

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
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**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
CONSOLIDATED GENERAL FUND AND SPECIAL REVENUE FUND BUDGETS
FISCAL YEAR 2026**

	FY 25 Combined Budgets Adopted	FY 2026 Adopted Budgets			
		General Fund	SRF North Residential	SRF South Residential	Combined
REVENUES					
Assessment levy: on-roll - gross	\$ 827,277	\$ 63,866	\$ 40,104	\$ 815,764	\$ 919,734
Allowable discounts (4%)	(33,092)	(2,555)	(1,604)	(32,631)	(36,790)
Assessment levy: on-roll - net	794,185	61,311	38,500	783,133	882,944
Assessment levy: off-roll	351,003	28,558	29,411	293,246	351,215
Total revenues	1,145,188	89,869	67,911	1,076,379	1,234,159
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	48,000	-	-	48,000
Legal - general counsel	15,000	15,000	-	-	15,000
Engineering	7,500	7,500	-	-	7,500
Audit	5,900	5,900	-	-	5,900
Arbitrage rebate calculation	2,250	-	750	1,500	2,250
Debt service fund - accounting	11,000	-	5,500	5,500	11,000
Dissemination agent	3,000	-	1,000	2,000	3,000
Trustee	13,900	-	5,500	8,400	13,900
Telephone	200	200	-	-	200
Postage	139	500	-	-	500
Printing & binding	50	50	-	-	50
Legal advertising	1,500	1,500	-	-	1,500
Annual district filing fee	175	175	-	-	175
Insurance: GL & POL	6,334	7,431	-	-	7,431
Contingencies	750	750	-	-	750
Website					
Hosting & maintenance	705	705	-	-	705
ADA compliance	210	210	-	-	210
EMMA software system	-	-	2,500	-	2,500
Property appraiser and tax collector	24,818	1,916	1,203	24,473	27,592
Total professional & administrative	142,931	89,837	16,453	43,373	149,663
Field operations and maintenance					
Field operations manager	6,000	-	-	7,200	7,200
Field operations accounting	3,500	-	-	3,500	3,500
Landscaping contract labor	499,000	-	19,296	605,000	624,296
Landscape replacement	-	-	-	15,000	15,000
Insurance: property	15,000	-	11,862	16,254	28,116
Backflow test	450	-	-	150	150
Irrigation repair	23,000	-	300	18,000	18,300
Plants/shrubs/annuals	20,000	-	-	16,500	16,500
Tree trimming	47,000	-	-	22,000	22,000
Mulch	102,000	-	-	93,000	93,000
Pressure washing	24,000	-	20,000	5,500	25,500
Signage	24,796	-	19,296	2,500	21,796

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
CONSOLIDATED GENERAL FUND AND SPECIAL REVENUE FUND BUDGETS
FISCAL YEAR 2026**

	FY 25 Combined Budgets Adopted	FY 2026 Adopted Budgets			
		General Fund	SRF North Residential	SRF South Residential	Combined
EXPENDITURES (continued)					
General maintenance	13,000	-	-	11,000	11,000
Fence wall repair	4,000	-	-	4,000	4,000
Electric:					
Irrigation	33,000	-	-	18,000	18,000
Street lights	150,000	-	-	160,000	160,000
Entrance signs	2,000	-	-	2,300	2,300
Water irrigation	12,000	-	-	18,000	18,000
Park water fountain	-	-	-	100	100
Playground ADA mulch	25,000	-	-	15,000	15,000
Dog park porter service	-	-	-	100	100
Total field operations & maintenance	<u>1,003,746</u>	<u>-</u>	<u>51,458</u>	<u>1,033,004</u>	<u>1,084,462</u>
Total expenditures	<u>1,146,677</u>	<u>89,837</u>	<u>67,911</u>	<u>1,076,377</u>	<u>1,234,125</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,489)	32	-	2	34
Fund balance - beginning (unaudited)	693,496	118,732	9,192	536,082	664,006
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	283,454	27,554	-	275,167	302,721
Unassigned	408,553	91,210	9,192	262,171	362,573
Fund balance - ending (projected)	<u>\$ 692,007</u>	<u>\$ 118,764</u>	<u>\$ 9,192</u>	<u>\$ 536,084</u>	<u>\$ 665,294</u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 52,746				\$ 63,866
Allowable discounts (4%)	(2,110)				(2,555)
Assessment levy: on-roll - net	50,636	\$ 35,899	\$ 14,737	\$ 50,636	61,311
Assessment levy: off-roll	37,418	28,063	9,355	37,418	28,558
Total revenues	88,054	63,962	24,092	88,054	89,869
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal - general counsel	15,000	863	5,000	5,863	15,000
Engineering	7,500	-	1,500	1,500	7,500
Audit	5,900	-	5,900	5,900	5,900
Telephone	200	83	117	200	200
Postage	139	148	352	500	500
Printing & binding	50	21	29	50	50
Legal advertising	1,500	378	1,122	1,500	1,500
Annual district filing fee	175	175	-	175	175
Insurance: GL & POL	6,334	6,161	-	6,161	7,431
Contingencies	750	90	660	750	750
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	199	-	199	210
Property appraiser and tax collector	1,582	718	-	718	1,916
Total professional & administrative	88,045	28,836	43,385	72,221	89,837
Total expenditures	88,045	28,836	43,385	72,221	89,837
Excess/(deficiency) of revenues over/(under) expenditures	9	35,126	(19,293)	15,833	32
Fund balance - beginning (unaudited)	123,272	102,899	138,025	102,899	118,732
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	26,366	26,366	26,366	26,366	27,554
Unassigned	96,915	111,659	92,366	92,366	91,210
Fund balance - ending (projected)	\$ 123,281	\$ 138,025	\$ 118,732	\$ 118,732	\$ 118,764

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced by approximately 80% for the current fiscal year due to the reduced level of activity that is anticipated.	
Legal - general counsel	15,000
The District's Attorney provides on-going general counsel and legal representation. As such, they are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	7,500
The District's Engineer provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,900
If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	50
Copies, agenda package items, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	

EXPENDITURES (continued)

Insurance: GL & POL	7,431
The District carries public officials liability and general liability insurance. The limit of liability is set at \$1,000,000 for public officials liability.	
Contingencies	750
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser and tax collector	1,916
Total expenditures	<u><u>\$ 89,837</u></u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - NORTH
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 13,093				\$ 40,104
Allowable discounts (4%)	(524)				(1,604)
Assessment levy: on-roll - net	12,569	\$ -	\$ 12,569	\$ 12,569	38,500
Assessment levy: off-roll	39,869	29,902	9,967	39,869	29,411
Total revenues	52,438	29,902	9,967	39,869	67,911
EXPENDITURES					
Professional & administrative					
Arbitrage rebate calculation	750	-	750	750	750
Debt service fund - accounting	5,500	2,292	3,208	5,500	5,500
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
EMMA software system	-	2,500	-	2,500	2,500
Property appraiser and tax collector	393	-	-	-	1,203
Total professional & administrative	13,143	5,209	10,041	15,250	16,453
Field operations and maintenance					
Insurance: property	-	10,315	-	10,315	11,862
Irrigation repair	-	106	150	256	300
Pressure washing	20,000	-	20,000	20,000	20,000
Landscape maintenance	19,296	9,634	9,662	19,296	19,296
Total field operations & maintenance	39,296	20,055	29,812	49,867	51,458
Total expenditures	52,439	25,264	39,853	65,117	67,911
Excess/(deficiency) of revenues over/(under) expenditures	(1)	4,638	(29,886)	(25,248)	-
Fund balance - beginning (unaudited)	11,665	34,440	39,078	34,440	9,192
Fund balance - ending (projected)					
Unassigned	11,664	-	9,192	9,192	9,192
Fund balance - ending (projected)	\$ 11,664	\$ 39,078	\$ 9,192	\$ 9,192	\$ 9,192

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - NORTH EXPENDITURES**

EXPENDITURES

Professional & administrative

Arbitrage rebate calculation	\$ 750
To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Debt service fund - accounting	5,500
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Trustee	5,500
Annual Fee paid for the service provided as Trustee, Paying Agent and Registrar.	
EMMA software system	
Annual Fee paid for the service provided as Trustee, Paying Agent and Registrar.	
Property appraiser and tax collector	1,203
Total professional & administrative	<u>16,453</u>

Field operations and maintenance

Insurance: property	11,862
Irrigation repair	300
Pressure washing	20,000
Landscape maintenance	19,296
Total field operations & maintenance	<u>51,458</u>
Total expenditures	<u><u>\$ 67,911</u></u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - SOUTH
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 761,438				\$ 815,764
Allowable discounts (4%)	(30,458)				(32,631)
Assessment levy: on-roll - net	730,980	\$ 527,158	\$ 203,822	\$ 730,980	783,133
Assessment levy: off-roll	273,716	205,283	68,433	273,716	293,246
Total revenues	1,004,696	732,441	272,255	1,004,696	1,076,379
EXPENDITURES					
Professional & administrative					
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Debt service fund - accounting	5,500	2,292	3,208	5,500	5,500
Dissemination agent	2,000	833	1,167	2,000	2,000
Trustee	8,400	-	8,400	8,400	8,400
Property appraiser and tax collector	22,843	10,543	-	10,543	24,473
Mailed notices	1,500	-	1,038	1,038	1,500
Total professional & administrative	41,743	13,668	15,313	28,981	43,373
Field operations and maintenance					
Field operations manager	6,000	2,500	3,500	6,000	7,200
Field operations accounting	3,500	1,458	2,042	3,500	3,500
Landscaping contract labor	499,000	147,042	351,958	499,000	605,000
Landscape replacement	-	-	-	-	15,000
Insurance: property	15,000	9,299	-	9,299	16,254
Backflow test	450	-	150	150	150
Irrigation repair	23,000	11,594	11,406	23,000	18,000
Plants/shrubs/annuals	20,000	-	20,000	20,000	16,500
Tree trimming	47,000	-	40,000	40,000	22,000
Mulch	102,000	-	102,000	102,000	93,000
Pressure washing	4,000	-	4,000	4,000	5,500
Signage	5,500	-	5,500	5,500	2,500
General maintenance	13,000	1,990	11,010	13,000	11,000
Fence wall repair	4,000	-	4,000	4,000	4,000
Electric:					
Irrigation	33,000	416	1,500	1,916	18,000
Street lights	150,000	64,229	85,771	150,000	160,000
Entrance signs	2,000	-	1,000	1,000	2,300
Water irrigation	12,000	1,939	2,715	4,654	18,000
Playground ADA mulch	25,000	-	5,000	5,000	15,000
Mailbox kiosk damage	-	7,005	-	7,005	-
Park water fountain	-	33	46	79	100
Total field operations & maintenance	964,450	247,505	651,598	899,103	1,033,004
Total expenditures	1,006,193	261,173	666,911	928,084	1,076,377

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - SOUTH
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
Excess/(deficiency) of revenues over/(under) expenditures	(1,497)	471,268	(394,656)	76,612	2
Fund balance - beginning (unaudited)	558,559	459,470	930,738	459,470	536,082
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	257,088	257,088	257,088	257,088	273,913
Unassigned	299,974	673,650	278,994	278,994	262,171
Fund balance - ending (projected)	<u>\$ 557,062</u>	<u>\$ 930,738</u>	<u>\$ 536,082</u>	<u>\$ 536,082</u>	<u>\$ 536,084</u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - SOUTH EXPENDITURES**

EXPENDITURES

Professional & administrative

Arbitrage rebate calculation	\$ 1,500
To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Debt service fund - accounting	5,500
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Trustee	8,400
Annual Fee paid for the service provided as Trustee, Paying Agent and Registrar.	
Property appraiser and tax collector	24,473
Mailed notices	1,500
Total professional & administrative	<u>43,373</u>

Field operations and maintenance

Field operations manager	7,200
Field operations accounting	3,500
Landscaping contract labor	605,000
Landscape replacement	15,000
Insurance: property	16,254
Backflow test	150
Irrigation repair	18,000
Plants/shrubs/annuals	16,500
Tree trimming	22,000
Mulch	93,000
Pressure washing	5,500
Signage	2,500
General maintenance	11,000
Fence wall repair	4,000
Electric:	
Irrigation	18,000
Street lights	160,000
Entrance signs	2,300
Water irrigation	18,000
Playground ADA mulch	15,000
Park water fountain	100
Total field operations & maintenance	<u>1,033,004</u>
Total expenditures	<u><u>\$ 1,076,377</u></u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 1,286,171				\$ 1,286,171
Allowable discounts (4%)	(51,447)				(51,447)
Net assessment levy - on-roll	1,234,724	\$ 921,908	\$ 312,816	\$ 1,234,724	1,234,724
Assessment levy: off-roll	142,272	106,704	35,568	142,272	142,272
Interest	-	31,009	-	31,009	-
Total revenues	1,376,996	1,059,621	348,384	1,408,005	1,376,996
EXPENDITURES					
Debt service					
Principal	500,000	-	500,000	500,000	515,000
Interest	844,875	422,437	422,438	844,875	829,875
Tax collector	25,723	18,438	7,285	25,723	25,723
Total expenditures	1,370,598	440,875	929,723	1,370,598	1,370,598
Excess/(deficiency) of revenues over/(under) expenditures	6,398	618,746	(581,339)	37,407	6,398
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(24,355)	-	(24,355)	-
Total other financing sources/(uses)	-	(24,355)	-	(24,355)	-
Fund balance:					
Net increase/(decrease) in fund balance	6,398	594,391	(581,339)	13,052	6,398
Beginning fund balance (unaudited)	1,837,813	1,868,024	2,462,415	1,868,024	1,881,076
Ending fund balance (projected)	\$ 1,844,211	\$2,462,415	\$1,881,076	\$ 1,881,076	1,887,474
Use of fund balance:					
Debt service reserve account balance (required)					(1,338,413)
Interest expense - November 1, 2026					(405,925)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 143,136

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			414,937.50	414,937.50	21,170,000.00
05/01/26	515,000.00	3.500%	414,937.50	929,937.50	20,655,000.00
11/01/26			405,925.00	405,925.00	20,655,000.00
05/01/27	535,000.00	3.500%	405,925.00	940,925.00	20,120,000.00
11/01/27			396,562.50	396,562.50	20,120,000.00
05/01/28	555,000.00	3.500%	396,562.50	951,562.50	19,565,000.00
11/01/28			386,850.00	386,850.00	19,565,000.00
05/01/29	570,000.00	3.500%	386,850.00	956,850.00	18,995,000.00
11/01/29			376,875.00	376,875.00	18,995,000.00
05/01/30	595,000.00	3.500%	376,875.00	971,875.00	18,400,000.00
11/01/30			366,462.50	366,462.50	18,400,000.00
05/01/31	615,000.00	3.500%	366,462.50	981,462.50	17,785,000.00
11/01/31			355,700.00	355,700.00	17,785,000.00
05/01/32	635,000.00	4.000%	355,700.00	990,700.00	17,150,000.00
11/01/32			343,000.00	343,000.00	17,150,000.00
05/01/33	665,000.00	4.000%	343,000.00	1,008,000.00	16,485,000.00
11/01/33			329,700.00	329,700.00	16,485,000.00
05/01/34	690,000.00	4.000%	329,700.00	1,019,700.00	15,795,000.00
11/01/34			315,900.00	315,900.00	15,795,000.00
05/01/35	720,000.00	4.000%	315,900.00	1,035,900.00	15,075,000.00
11/01/35			301,500.00	301,500.00	15,075,000.00
05/01/36	750,000.00	4.000%	301,500.00	1,051,500.00	14,325,000.00
11/01/36			286,500.00	286,500.00	14,325,000.00
05/01/37	780,000.00	4.000%	286,500.00	1,066,500.00	13,545,000.00
11/01/37			270,900.00	270,900.00	13,545,000.00
05/01/38	810,000.00	4.000%	270,900.00	1,080,900.00	12,735,000.00
11/01/38			254,700.00	254,700.00	12,735,000.00
05/01/39	845,000.00	4.000%	254,700.00	1,099,700.00	11,890,000.00
11/01/39			237,800.00	237,800.00	11,890,000.00
05/01/40	880,000.00	4.000%	237,800.00	1,117,800.00	11,010,000.00
11/01/40			220,200.00	220,200.00	11,010,000.00
05/01/41	915,000.00	4.000%	220,200.00	1,135,200.00	10,095,000.00
11/01/41			201,900.00	201,900.00	10,095,000.00
05/01/42	950,000.00	4.000%	201,900.00	1,151,900.00	9,145,000.00
11/01/42			182,900.00	182,900.00	9,145,000.00

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/43	990,000.00	4.000%	182,900.00	1,172,900.00	8,155,000.00
11/01/43			163,100.00	163,100.00	8,155,000.00
05/01/44	1,030,000.00	4.000%	163,100.00	1,193,100.00	7,125,000.00
11/01/44			142,500.00	142,500.00	7,125,000.00
05/01/45	1,070,000.00	4.000%	142,500.00	1,212,500.00	6,055,000.00
11/01/45			121,100.00	121,100.00	6,055,000.00
05/01/46	1,115,000.00	4.000%	121,100.00	1,236,100.00	4,940,000.00
11/01/46			98,800.00	98,800.00	4,940,000.00
05/01/47	1,160,000.00	4.000%	98,800.00	1,258,800.00	3,780,000.00
11/01/47			75,600.00	75,600.00	3,780,000.00
05/01/48	1,210,000.00	4.000%	75,600.00	1,285,600.00	2,570,000.00
11/01/48			51,400.00	51,400.00	2,570,000.00
05/01/49	1,260,000.00	4.000%	51,400.00	1,311,400.00	1,310,000.00
11/01/49			26,200.00	26,200.00	1,310,000.00
05/01/50	1,310,000.00	4.000%	26,200.00	1,336,200.00	-
Total	21,170,000.00		12,654,025.00	33,824,025.00	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 327,190	\$ 163,595	\$ 163,595	\$ 327,190	\$ 327,190
Interest	-	5,259	-	5,259	-
Total revenues	<u>327,190</u>	<u>168,854</u>	<u>163,595</u>	<u>332,449</u>	<u>327,190</u>
EXPENDITURES					
Debt service					
Principal	130,000	-	130,000	130,000	130,000
Interest	200,219	99,367	100,852	200,219	195,648
Total expenditures	<u>330,219</u>	<u>99,367</u>	<u>230,852</u>	<u>330,219</u>	<u>325,648</u>
Excess/(deficiency) of revenues over/(under) expenditures	(3,029)	69,487	(67,257)	2,230	1,542
Fund balance:					
Beginning fund balance (unaudited)	289,186	297,487	366,974	297,487	299,717
Ending fund balance (projected)	<u>\$ 286,157</u>	<u>\$ 366,974</u>	<u>\$ 299,717</u>	<u>\$ 299,717</u>	<u>\$ 301,259</u>
Use of fund balance:					
Debt service reserve account balance (required)					(163,596)
Interest expense - November 1, 2026					(96,280)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 41,383</u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			97,823.75	97,823.75	5,515,000.00
05/01/26	130,000.00	2.375%	97,823.75	227,823.75	5,385,000.00
11/01/26			96,280.00	96,280.00	5,385,000.00
05/01/27	135,000.00	2.800%	96,280.00	231,280.00	5,250,000.00
11/01/27			94,390.00	94,390.00	5,250,000.00
05/01/28	140,000.00	2.800%	94,390.00	234,390.00	5,110,000.00
11/01/28			92,430.00	92,430.00	5,110,000.00
05/01/29	140,000.00	2.800%	92,430.00	232,430.00	4,970,000.00
11/01/29			90,470.00	90,470.00	4,970,000.00
05/01/30	145,000.00	2.800%	90,470.00	235,470.00	4,825,000.00
11/01/30			88,440.00	88,440.00	4,825,000.00
05/01/31	150,000.00	2.800%	88,440.00	238,440.00	4,675,000.00
11/01/31			86,340.00	86,340.00	4,675,000.00
05/01/32	155,000.00	3.200%	86,340.00	241,340.00	4,520,000.00
11/01/32			83,860.00	83,860.00	4,520,000.00
05/01/33	160,000.00	3.200%	83,860.00	243,860.00	4,360,000.00
11/01/33			81,300.00	81,300.00	4,360,000.00
05/01/34	165,000.00	3.200%	81,300.00	246,300.00	4,195,000.00
11/01/34			78,660.00	78,660.00	4,195,000.00
05/01/35	170,000.00	3.200%	78,660.00	248,660.00	4,025,000.00
11/01/35			75,940.00	75,940.00	4,025,000.00
05/01/36	175,000.00	3.200%	75,940.00	250,940.00	3,850,000.00
11/01/36			73,140.00	73,140.00	3,850,000.00
05/01/37	180,000.00	3.200%	73,140.00	253,140.00	3,670,000.00
11/01/37			70,260.00	70,260.00	3,670,000.00
05/01/38	185,000.00	3.200%	70,260.00	255,260.00	3,485,000.00
11/01/38			67,300.00	67,300.00	3,485,000.00
05/01/39	195,000.00	3.200%	67,300.00	262,300.00	3,290,000.00
11/01/39			64,180.00	64,180.00	3,290,000.00
05/01/40	200,000.00	3.200%	64,180.00	264,180.00	3,090,000.00
11/01/40			60,980.00	60,980.00	3,090,000.00
05/01/41	205,000.00	3.200%	60,980.00	265,980.00	2,885,000.00
11/01/41			57,700.00	57,700.00	2,885,000.00
05/01/42	215,000.00	4.000%	57,700.00	272,700.00	2,670,000.00
11/01/42			53,400.00	53,400.00	2,670,000.00
05/01/43	220,000.00	4.000%	53,400.00	273,400.00	2,450,000.00
11/01/43			49,000.00	49,000.00	2,450,000.00
05/01/44	230,000.00	4.000%	49,000.00	279,000.00	2,220,000.00

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/44			44,400.00	44,400.00	2,220,000.00
05/01/45	240,000.00	4.000%	44,400.00	284,400.00	1,980,000.00
11/01/45			39,600.00	39,600.00	1,980,000.00
05/01/46	250,000.00	4.000%	39,600.00	289,600.00	1,730,000.00
11/01/46			34,600.00	34,600.00	1,730,000.00
05/01/47	260,000.00	4.000%	34,600.00	294,600.00	1,470,000.00
11/01/47			29,400.00	29,400.00	1,470,000.00
05/01/48	270,000.00	4.000%	29,400.00	299,400.00	1,200,000.00
11/01/48			24,000.00	24,000.00	1,200,000.00
05/01/49	280,000.00	4.000%	24,000.00	304,000.00	920,000.00
11/01/49			18,400.00	18,400.00	920,000.00
05/01/50	295,000.00	4.000%	18,400.00	313,400.00	625,000.00
11/01/50			12,500.00	12,500.00	625,000.00
05/01/51	305,000.00	4.000%	12,500.00	317,500.00	320,000.00
11/01/51			6,400.00	6,400.00	320,000.00
05/01/52	320,000.00	4.000%	6,400.00	326,400.00	-
Total	5,515,000.00		3,342,387.50	8,857,387.50	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 318,111				\$ 567,231
Allowable discounts (4%)	(12,724)				(22,689)
Assessment levy: net	305,387	\$ 228,019	\$ 77,368	\$ 305,387	544,542
Special assessment: off-roll	231,682	-	231,682	231,682	-
Interest	-	6,775	-	6,775	-
Total revenues	537,069	234,794	309,050	537,069	544,542
EXPENDITURES					
Debt service					
Principal	105,000	-	105,000	105,000	110,000
Interest	389,284	177,588	211,695	389,283	418,455
Total debt service	494,284	177,588	316,695	494,283	528,455
Other fees & charges					
Tax collector	-	4,560	-	4,560	11,345
Total other fees & charges	-	4,560	-	4,560	11,345
Total expenditures	494,284	182,148	316,695	498,843	539,800
Excess/(deficiency) of revenues over/(under) expenditures	42,785	52,646	(7,645)	38,226	4,742
Fund balance:					
Net increase/(decrease) in fund balance	42,785	52,646	(7,645)	38,226	4,742
Beginning fund balance (unaudited)	441,351	449,900	502,546	449,900	488,126
Ending fund balance (projected)	\$ 484,136	\$ 502,546	\$ 494,901	\$ 488,126	492,868
Use of fund balance:					
Debt service reserve account balance (required)					(263,763)
Principal and Interest expense - November 1, 2026					(206,643)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 22,462

Note: Series 2024 Bonds had their interest capitalized until 11/01/2024

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			209,227.50	209,227.50	11,865,000.00
05/01/26	110,000.00	4.700%	209,227.50	319,227.50	11,755,000.00
11/01/26			206,642.50	206,642.50	11,755,000.00
05/01/27	115,000.00	4.700%	206,642.50	321,642.50	11,640,000.00
11/01/27			203,940.00	203,940.00	11,640,000.00
05/01/28	120,000.00	4.700%	203,940.00	323,940.00	11,520,000.00
11/01/28			201,120.00	201,120.00	11,520,000.00
05/01/29	125,000.00	4.700%	201,120.00	326,120.00	11,395,000.00
11/01/29			198,182.50	198,182.50	11,395,000.00
05/01/30	130,000.00	4.700%	198,182.50	328,182.50	11,265,000.00
11/01/30			195,127.50	195,127.50	11,265,000.00
05/01/31	140,000.00	4.700%	195,127.50	335,127.50	11,125,000.00
11/01/31			191,837.50	191,837.50	11,125,000.00
05/01/32	145,000.00	5.550%	191,837.50	336,837.50	10,980,000.00
11/01/32			187,813.75	187,813.75	10,980,000.00
05/01/33	155,000.00	5.550%	187,813.75	342,813.75	10,825,000.00
11/01/33			183,512.50	183,512.50	10,825,000.00
05/01/34	165,000.00	5.550%	183,512.50	348,512.50	10,660,000.00
11/01/34			178,933.75	178,933.75	10,660,000.00
05/01/35	170,000.00	5.550%	178,933.75	348,933.75	10,490,000.00
11/01/35			174,216.25	174,216.25	10,490,000.00
05/01/36	180,000.00	5.550%	174,216.25	354,216.25	10,310,000.00
11/01/36			169,221.25	169,221.25	10,310,000.00
05/01/37	190,000.00	5.550%	169,221.25	359,221.25	10,120,000.00
11/01/37			163,948.75	163,948.75	10,120,000.00
05/01/38	205,000.00	5.550%	163,948.75	368,948.75	9,915,000.00
11/01/38			158,260.00	158,260.00	9,915,000.00
05/01/39	215,000.00	5.550%	158,260.00	373,260.00	9,700,000.00
11/01/39			152,293.75	152,293.75	9,700,000.00
05/01/40	225,000.00	5.550%	152,293.75	377,293.75	9,475,000.00
11/01/40			146,050.00	146,050.00	9,475,000.00
05/01/41	240,000.00	5.550%	146,050.00	386,050.00	9,235,000.00
11/01/41			139,390.00	139,390.00	9,235,000.00
05/01/42	255,000.00	5.550%	139,390.00	394,390.00	8,980,000.00
11/01/42			132,313.75	132,313.75	8,980,000.00
05/01/43	270,000.00	5.550%	132,313.75	402,313.75	8,710,000.00
11/01/43			124,821.25	124,821.25	8,710,000.00
05/01/44	285,000.00	5.550%	124,821.25	409,821.25	8,425,000.00
11/01/44			116,912.50	116,912.50	8,425,000.00
05/01/45	300,000.00	5.875%	116,912.50	416,912.50	8,125,000.00
11/01/45			108,100.00	108,100.00	8,125,000.00
05/01/46	320,000.00	5.875%	108,100.00	428,100.00	7,805,000.00
11/01/46			98,700.00	98,700.00	7,805,000.00
05/01/47	340,000.00	5.875%	98,700.00	438,700.00	7,465,000.00
11/01/47			88,712.50	88,712.50	7,465,000.00
05/01/48	360,000.00	5.875%	88,712.50	448,712.50	7,105,000.00
11/01/48			78,137.50	78,137.50	7,105,000.00

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	380,000.00	5.875%	78,137.50	458,137.50	6,725,000.00
11/01/49			66,975.00	66,975.00	6,725,000.00
05/01/50	405,000.00	5.875%	66,975.00	471,975.00	6,320,000.00
11/01/50			55,078.13	55,078.13	6,320,000.00
05/01/51	430,000.00	5.875%	55,078.13	485,078.13	5,890,000.00
11/01/51			42,446.88	42,446.88	5,890,000.00
05/01/52	455,000.00	5.875%	42,446.88	497,446.88	5,435,000.00
11/01/52			29,081.25	29,081.25	5,435,000.00
05/01/53	480,000.00	5.875%	29,081.25	509,081.25	4,955,000.00
11/01/53			14,981.25	14,981.25	4,955,000.00
05/01/54	510,000.00	5.875%	14,981.25	524,981.25	4,445,000.00
Total	7,420,000.00		8,031,955.02	15,451,955.02	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments - South

Series 2020 - South Parcel Assessment Area

Product/Parcel	Units	FY 2026				FY 2025
		GF Assessment per Unit	SRF - South Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	486	\$ 36.37	\$ 532.40	\$ 839.40	\$ 1,408.17	\$ 1,372.11
SF 50'	561	36.37	665.49	1,049.25	1,751.11	1,706.18
SF 60'	230	36.37	798.60	1,259.10	2,094.07	2,040.27
Total	1,277					

Off-Roll Assessments - South

Series 2020 - South Parcel Assessment Area

Product/Parcel	Units	FY 2026				FY 2025
		GF Assessment per Unit	SRF - South Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	27	\$ 33.82	\$ 495.13	\$ 780.64	\$ 1,309.59	\$ 1,276.06
SF 50'	51	33.82	618.91	975.80	1,628.53	1,586.75
SF 60'	61	33.82	742.70	1,170.96	1,947.48	1,897.45
Total	139					

Series 2021 - South Parcel Assessment Area Phase 2

Product/Parcel	Units	FY 2026				FY 2025
		GF Assessment per Unit	SRF - South Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	84	\$ 33.82	\$ 495.13	\$ 798.03	\$ 1,326.98	\$ 1,293.45
SF 50'	220	33.82	618.91	997.53	1,650.26	1,608.48
SF 60'	34	33.82	742.70	1,197.04	1,973.56	1,923.53
Total	338					

On-Roll Assessments - North

Series 2024 - North Parcel Assessment Area

Product/Parcel	Units	FY 2026				FY 2025
		GF Assessment per Unit	SRF - North Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	73	\$ 36.37	\$ 66.24	\$ 1,342.24	\$ 1,444.85	\$ 1,429.68
SF 50'	163	36.37	82.78	1,610.69	1,729.84	1,711.04
SF 65'	110	36.37	107.62	1,879.14	2,023.13	1,998.87
Total	346					

On-Roll Assessments - North

Product/Parcel	Units	GF Assessment per Unit				FY 2025
		GF	SRF - North	DS	Total	Total
		Assessment	Assessment	Assessment	Assessment	Assessment
		per Unit	per Unit	per Unit	per Unit	per Unit
SF 40'	65	\$ 36.37	\$ 66.24	\$ -	\$ 102.61	\$ 81.32
SF 50'	68	36.37	82.78	-	119.15	93.33
SF 65'	-	36.37	107.62	-	143.99	111.35
Total	133					

Off-Roll Assessments - North

Product/Parcel	Units	GF Assessment per Unit				FY 2025
		GF	SRF - North	DS	Total	Total
		Assessment	Assessment	Assessment	Assessment	Assessment
		per Unit	per Unit	per Unit	per Unit	per Unit
SF 40'	78	\$ 33.82	\$ 61.60	\$ -	\$ 95.42	\$ 81.32
SF 50'	187	33.82	76.99	-	110.81	93.33
SF 65'	102	33.82	100.09	-	133.91	111.35
Total	367					