

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**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 2025**

	FY 24 Combined Budgets Adopted	FY 2025 Proposed Budgets			Combined
		General Fund	SRF North Residential	SRF South Residential	
REVENUES					
Assessment levy: on-roll - gross	\$ 358,472	\$ 27,428	\$ -	\$ 470,926	\$ 498,354
Allowable discounts (4%)	(14,339)	(1,097)	-	(18,837)	(19,934)
Assessment levy: on-roll - net	344,133	26,331	-	452,089	478,420
Assessment levy: off-roll	515,022	60,966	32,750	587,895	681,611
Total revenues	859,155	87,297	32,750	1,039,984	1,160,031
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	16,500	-	5,500	8,400	13,900
Telephone	200	200	-	-	200
Postage	213	139	-	-	139
Printing & binding	50	50	-	-	50
Legal advertising	1,500	1,500	-	-	1,500
Annual district filing fee	175	175	-	-	175
Insurance: GL & POL	6,119	6,334	-	-	6,334
Contingencies	750	750	-	-	750
Website					
Hosting & maintenance	705	705	-	-	705
ADA compliance	210	210	-	-	210
Property appraiser and tax collector	10,754	823	-	14,128	14,951
Total professional & administrative	129,826	87,286	12,750	31,528	131,564
Field operations and maintenance					
Field operations manager	6,000	-	-	6,000	6,000
Field operations accounting	3,500	-	-	3,500	3,500
Landscaping contract labor	304,000	-	-	499,000	499,000
Insurance: property	15,000	-	-	15,000	15,000
Backflow test	150	-	-	450	450
Irrigation repair	8,000	-	-	23,000	23,000
Plants/shrubs/annuals	15,000	-	-	74,000	74,000
Tree trimming	35,000	-	-	47,000	47,000
Mulch	48,000	-	-	102,000	102,000
Pressure washing	24,000	-	20,000	4,000	24,000
Signage	3,000	-	-	5,500	5,500

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
CONSOLIDATED GENERAL FUND AND SPECIAL REVENUE FUND BUDGETS
FISCAL YEAR 2025**

	FY 24 Combined Budgets Adopted	FY 2025 Proposed Budgets			
		General Fund	SRF North Residential	SRF South Residential	Combined
EXPENDITURES (continued)	\$0				
General maintenance	10,000	-	-	13,000	13,000
Fence wall repair	2,500	-	-	4,000	4,000
Electric:					
Irrigation	12,000	-	-	33,000	33,000
Street lights	50,000	-	-	150,000	150,000
Entrance signs	2,000	-	-	2,000	2,000
Water irrigation	6,000	-	-	12,000	12,000
Playground ADA mulch	5,000	-	-	15,000	15,000
Total field operations & maintenance	549,150	-	20,000	1,008,450	1,028,450
Total expenditures	678,976	87,286	32,750	1,039,978	1,160,014
Excess/(deficiency) of revenues over/(under) expenditures	180,179	11	-	6	17
Fund balance - beginning (unaudited)	358,488	122,911	11,665	556,997	691,573
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	174,708	26,366	-	267,713	294,079
Unassigned	363,959	96,556	11,665	289,290	397,511
Fund balance - ending (projected)	<u>\$ 538,667</u>	<u>\$ 122,922</u>	<u>\$ 11,665</u>	<u>\$ 557,003</u>	<u>\$ 691,590</u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 35,689				\$ 27,428
Allowable discounts (4%)	(1,428)				(1,097)
Assessment levy: on-roll - net	34,261	\$ 27,108	\$ 7,153	\$ 34,261	26,331
Assessment levy: off-roll	79,314	26,514	52,800	79,314	60,966
Lot closings	-	1,600	-	1,600	-
Total revenues	<u>113,575</u>	<u>55,222</u>	<u>59,953</u>	<u>115,175</u>	<u>87,297</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal - general counsel	15,000	105	5,000	5,105	15,000
Engineering	7,500	-	2,000	2,000	7,500
Audit	5,900	-	5,900	5,900	5,900
Telephone	200	100	100	200	200
Postage	213	89	50	139	139
Printing & binding	50	25	25	50	50
Legal advertising	1,500	117	1,383	1,500	1,500
Annual district filing fee	175	175	-	175	175
Insurance: GL & POL	6,119	5,758	361	6,119	6,334
Contingencies	750	345	405	750	750
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	199	11	210	210
Property appraiser and tax collector	1,071	3,290	-	3,290	823
Total expenditures	<u>87,393</u>	<u>34,203</u>	<u>39,940</u>	<u>74,143</u>	<u>87,286</u>
Excess/(deficiency) of revenues over/(under) expenditures	26,182	21,019	20,013	41,032	11
Fund balance - beginning (unaudited)	89,367	81,879	102,898	81,879	122,911
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	26,170	26,170	26,170	26,170	26,366
Unassigned	89,379	76,728	96,741	96,741	96,556
Fund balance - ending (projected)	<u>\$ 115,549</u>	<u>\$ 102,898</u>	<u>\$ 122,911</u>	<u>\$ 122,911</u>	<u>\$ 122,922</u>

**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 139

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 6,334

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 823

Total expenditures \$ 87,286

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - NORTH
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 32,749	\$ -	\$ 32,749	\$ 32,749	\$ 32,750
Total revenues	<u>32,749</u>	<u>-</u>	<u>32,749</u>	<u>32,749</u>	<u>32,750</u>
EXPENDITURES					
Professional & administrative					
Arbitrage rebate calculation	750	-	-	-	750
Debt service fund - accounting	5,500	-	917	917	5,500
Dissemination agent	1,000	-	167	167	1,000
Trustee	5,500	-	-	-	5,500
Total professional & administrative	<u>12,750</u>	<u>-</u>	<u>1,084</u>	<u>1,084</u>	<u>12,750</u>
Field operations and maintenance					
Pressure washing	20,000	-	20,000	20,000	20,000
Total field operations & maintenance	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
Total expenditures	<u>32,750</u>	<u>-</u>	<u>21,084</u>	<u>21,084</u>	<u>32,750</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1)	-	11,665	11,665	-
Fund balance - beginning (unaudited)	11,666	-	-	-	11,665
Fund balance - ending (projected)	11,665	-	11,665	11,665	11,665
Unassigned	<u>11,665</u>	<u>-</u>	<u>11,665</u>	<u>11,665</u>	<u>11,665</u>
Fund balance - ending (projected)	<u>\$ 11,665</u>	<u>\$ -</u>	<u>\$ 11,665</u>	<u>\$ 11,665</u>	<u>\$ 11,665</u>

**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.	
Total professional & administrative	12,750

Field operations and maintenance

Pressure washing	20,000
Total field operations & maintenance	20,000
Total expenditures	\$ 32,750

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - SOUTH
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 322,783				\$ 470,926
Allowable discounts (4%)	(12,911)				(18,837)
Assessment levy: on-roll - net	309,872	\$ 245,183	\$ 64,689	\$ 309,872	452,089
Assessment levy: off-roll	402,959	250,481	152,478	402,959	587,895
Total revenues	712,831	495,664	217,167	712,831	1,039,984
EXPENDITURES					
Professional & administrative					
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Debt service fund - accounting	5,500	2,750	2,750	5,500	5,500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	11,000	-	11,000	11,000	8,400
Property appraiser and tax collector	9,683	4,904	4,779	9,683	14,128
Total professional & administrative	29,683	8,654	21,029	29,683	31,528
Field operations and maintenance					
Field operations manager	6,000	3,000	3,000	6,000	6,000
Field operations accounting	3,500	1,750	1,750	3,500	3,500
Landscaping contract labor	304,000	144,072	155,928	300,000	499,000
Insurance: property	15,000	8,583	-	8,583	15,000
Backflow test	150	-	150	150	450
Irrigation repair	8,000	1,715	5,285	7,000	23,000
Plants/shrubs/annuals	15,000	375	3,000	3,375	74,000
Tree trimming	35,000	-	5,000	5,000	47,000
Mulch	48,000	-	-	-	102,000
Pressure washing	4,000	-	4,000	4,000	4,000
Signage	3,000	-	3,000	3,000	5,500
General maintenance	10,000	978	-	978	13,000
Fence wall repair	2,500	-	2,500	2,500	4,000
Electric:					
Irrigation	12,000	-	12,000	12,000	33,000
Street lights	50,000	22,527	27,473	50,000	150,000
Entrance signs	2,000	-	2,000	2,000	2,000
Water irrigation	6,000	589	5,411	6,000	12,000
Playground ADA mulch	5,000	981	4,019	5,000	15,000
Total field operations & maintenance	529,150	184,570	234,516	419,086	1,008,450
Total expenditures	558,833	193,224	255,545	448,769	1,039,978

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - SOUTH
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
Excess/(deficiency) of revenues over/(under) expenditures	153,998	302,440	(38,378)	264,062	6
Fund balance - beginning (unaudited)	257,455	292,935	595,375	292,935	556,997
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	148,538	148,538	148,538	148,538	267,713
Unassigned	262,915	446,837	408,459	408,459	289,290
Fund balance - ending (projected)	<u>\$ 411,453</u>	<u>\$ 595,375</u>	<u>\$ 556,997</u>	<u>\$ 556,997</u>	<u>\$ 557,003</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		14,128
Total professional & administrative		31,528

Field operations and maintenance

Field operations manager		6,000
Field operations accounting		3,500
Landscaping contract labor		499,000
Insurance: property		15,000
Backflow test		450
Irrigation repair		23,000
Plants/shrubs/annuals		74,000
Tree trimming		47,000
Mulch		102,000
Pressure washing		4,000
Signage		5,500
General maintenance		13,000
Fence wall repair		4,000
Electric:		
Irrigation		33,000
Street lights		150,000
Entrance signs		2,000
Water irrigation		12,000
Playground ADA mulch		15,000
Total field operations & maintenance		1,008,450
Total expenditures		\$ 1,039,978

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 761,336				\$ 761,336
Allowable discounts (4%)	(30,453)				(30,453)
Net assessment levy - on-roll	730,883	\$ 578,299	\$ 152,584	\$ 730,883	730,883
Assessment levy: off-roll	630,367	350,751	274,250	625,001	630,367
Lot closings	-	5,366	-	5,366	-
Interest	-	44,167	-	44,167	-
Total revenues	<u>1,361,250</u>	<u>978,583</u>	<u>426,834</u>	<u>1,405,417</u>	<u>1,361,250</u>
EXPENDITURES					
Debt service					
Principal	485,000	-	485,000	485,000	500,000
Interest	859,425	429,712	429,713	859,425	844,875
Tax collector	15,227	11,556	3,671	15,227	15,227
Total expenditures	<u>1,359,652</u>	<u>441,268</u>	<u>918,384</u>	<u>1,359,652</u>	<u>1,360,102</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,598	537,315	(491,550)	45,765	1,148
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(33,042)	-	(33,042)	-
Total other financing sources/(uses)	<u>-</u>	<u>(33,042)</u>	<u>-</u>	<u>(33,042)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	1,598	504,273	(491,550)	12,723	1,148
Beginning fund balance (unaudited)	1,809,321	1,825,090	2,329,363	1,825,090	1,837,813
Ending fund balance (projected)	<u>\$ 1,810,919</u>	<u>\$2,329,363</u>	<u>\$1,837,813</u>	<u>\$ 1,837,813</u>	<u>1,838,961</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,338,413)
Interest expense - November 1, 2025					(414,938)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 85,610</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			422,437.50	422,437.50	21,670,000.00
05/01/25	500,000.00	3.000%	422,437.50	922,437.50	21,170,000.00
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	21,670,000.00		13,498,900.00	35,168,900.00	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 327,190	\$ 245,393	\$ 81,797	\$ 327,190	\$ 327,190
Interest	-	7,554	-	7,554	-
Total revenues	<u>327,190</u>	<u>252,947</u>	<u>81,797</u>	<u>334,744</u>	<u>327,190</u>
EXPENDITURES					
Debt service					
Principal	125,000	-	125,000	125,000	130,000
Interest	201,704	100,852	100,852	201,704	200,219
Total expenditures	<u>326,704</u>	<u>100,852</u>	<u>225,852</u>	<u>326,704</u>	<u>330,219</u>
Excess/(deficiency) of revenues over/(under) expenditures	486	152,095	(144,055)	8,040	(3,029)
Fund balance:					
Beginning fund balance (unaudited)	273,700	281,146	433,241	281,146	289,186
Ending fund balance (projected)	<u>\$ 274,186</u>	<u>\$ 433,241</u>	<u>\$ 289,186</u>	<u>\$ 289,186</u>	<u>\$ 286,157</u>
Use of fund balance:					
Debt service reserve account balance (required)					(163,596)
Interest expense - November 1, 2025					(97,824)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 24,737</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			99,367.50	99,367.50	5,645,000.00
05/01/25	130,000.00	2.375%	99,367.50	229,367.50	5,515,000.00
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	5,645,000.00		3,541,122.50	9,186,122.50	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - South

Series 2020		FY 2025				FY 2024
Product/Parcel	Units	GF Assessment per Unit	SRF - South Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	310	\$ 35.76	\$ 519.22	\$ 839.40	\$ 1,394.38	\$ 1,241.81
SF 50'	354	35.76	649.01	1,049.25	1,734.02	1,540.63
SF 60'	103	35.76	778.82	1,259.10	2,073.68	1,839.45
Total	767					

Off-Roll Assessments - South

Series 2020		FY 2024				FY 2023
Product/Parcel	Units	GF Assessment per Unit	SRF - South Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	203	\$ 33.26	\$ 482.87	\$ 780.64	\$ 1,296.77	\$ 1,154.88
SF 50'	258	33.26	603.58	975.80	1,612.64	1,432.78
SF 60'	188	33.26	724.30	1,170.96	1,928.52	1,710.68
Total	649					

Series 2021		FY 2025				FY 2024
Product/Parcel	Units	GF Assessment per Unit	SRF - South Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	84	\$ 33.26	\$ 482.87	\$ 798.03	\$ 1,314.16	\$ 1,172.27
SF 50'	220	33.26	603.58	997.53	1,634.37	1,454.51
SF 60'	34	33.26	724.30	1,197.04	1,954.60	1,736.76
Total	338					

Off-Roll Assessments - North

		FY 2024				FY 2023
Product/Parcel	Units	GF Assessment per Unit	SRF - North Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
SF 40'	216	\$ 33.26	\$ 30.24	\$ -	\$ 63.50	\$ 73.51
SF 50'	418	33.26	37.80	-	71.06	81.07
SF 65'	212	33.26	49.14	-	82.40	92.41
Total	846					