

Hillcrest Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M Assessments	133,720
Debt Assessments	662,543
Interest Income	1,200
TOTAL REVENUES	\$ 797,463
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering/Inspections	3,000
Management	39,972
Legal	13,000
Assessment Roll	5,000
Audit Fees	3,600
Arbitrage Rebate Fee	650
Insurance	8,700
Legal Advertisements	2,000
Miscellaneous	700
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	3,800
Continuing Disclosure Fee	500
Stormwater System Maintenance	15,000
Miscellaneous Lake Maintenance	13,000
Perimeter Wall	5,600
Stormwater 20-Year Analysis Report	3,000
Maintenance Contingency	3,000
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TOTAL EXPENDITURES	\$ 126,897
REVENUES LESS EXPENDITURES	\$ 670,566
Bond Payments	(622,790)
BALANCE	\$ 47,776
County Appraiser & Tax Collector Fee	(15,924)
Discounts For Early Payments	(31,852)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M Assessments	135,262	133,730	133,720	Expenditures/.94
Debt Assessments	662,544	662,543	662,543	Bond Payments/.94
Interest Income	14,034	600	1,200	Interest Projected At \$100 Per Month
TOTAL REVENUES	\$ 811,840	\$ 796,873	\$ 797,463	
EXPENDITURES				
Supervisor Fees	0	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	0	400	400	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	3,000	3,000	No Change From 2024/2025 Budget
Management	37,728	38,856	39,972	CPI Adjustment
Legal	2,753	14,000	13,000	\$1,000 Decrease From 2024/2025 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2024/2025 Budget
Insurance	7,222	7,700	8,700	Insurance Estimate
Legal Advertisements	643	2,500	2,000	\$500 Decrease From 2024/2025 Budget
Miscellaneous	29	800	700	\$100 Decrease From 2024/2025 Budget
Postage	134	300	300	No Change From 2024/2025 Budget
Office Supplies	189	525	500	\$25 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fees	3,709	3,800	3,800	No Change From 2024/2025 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2024/2025 Budget
Stormwater System Maintenance	14,311	15,000	15,000	No Change From 2024/2025 Budget
Miscellaneous Lake Maintenance	0	13,000	13,000	No Change From 2024/2025 Budget
Perimeter Wall	0	5,600	5,600	No Change From 2024/2025 Budget
Stormwater 20-Year Analysis Report	0	3,000	3,000	Fourth Of Five Years - Total Cost = \$15,000
Maintenance Contingency	925	3,000	3,000	Maintenance Contingency
TOTAL EXPENDITURES	\$ 77,368	\$ 126,306	\$ 126,897	
REVENUES LESS EXPENDITURES	\$ 734,472	\$ 670,567	\$ 670,566	
Bond Payments	(635,524)	(622,790)	(622,790)	2026 Principal & Interest Payments
BALANCE	\$ 98,948	\$ 47,777	\$ 47,776	
County Appraiser & Tax Collector Fee	(2,133)	(15,925)	(15,924)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(30,348)	(31,852)	(31,852)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 66,467	\$ -	\$ -	
Carryover From Prior Year	0	0	0	
NET EXCESS/ (SHORTFALL)	\$ 66,467	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HILLCREST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	40,740	400	1,000	Projected Interest For 2025/2026
NAV Tax Collection	635,524	622,790	622,790	Maximum Debt Service Collection
Total Revenues	\$ 676,264	\$ 623,190	\$ 623,790	
EXPENDITURES				
Principal Payments	195,000	210,000	220,000	Principal Payment Due In 2026
Interest Payments	422,309	406,575	402,375	Interest Payments Due In 2026
Bond Redemption	0	6,615	1,415	Estimated Excess Debt Collections
Total Expenditures	\$ 617,309	\$ 623,190	\$ 623,790	
Excess/ (Shortfall)	\$ 58,955	\$ -	\$ -	

Series 2018 Bond Information

Original Par Amount =	\$9,805,000	November 1st
Interest Rate =	3.625% - 5.000%	May 1st & November 1st
Issue Date =	January 2018	
Maturity Date =	November 2048	
Par Amount As Of 1/1/25 =	\$8,695,000	

HILLCREST COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M For Single Familys	\$ 207.90	\$ 207.60	\$ 207.34	\$ 207.33
Debt For Single Familys	\$ 1,146.80	\$ 1,146.80	\$ 1,146.80	\$ 1,146.80
Total For Single Family	\$ 1,354.70	\$ 1,354.40	\$ 1,354.14	\$ 1,354.13
O & M For Townhomes	\$ 207.90	\$ 207.60	\$ 207.34	\$ 207.33
Debt For Townhomes	\$ 938.29	\$ 938.29	\$ 938.29	\$ 938.29
Total For Townhomes	\$ 1,146.19	\$ 1,145.89	\$ 1,145.63	\$ 1,145.62

* Assessments Include the Following:

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Single Familys: 275 Units

Townhomes: 370 Units

Total: 645 Units