

Hillcrest
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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PROPOSED BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O&M Assessments	133,712
Debt Assessments	662,543
Interest Income	1,500
TOTAL REVENUES	\$ 797,755
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering/Inspections	3,000
Management	41,040
Legal	12,000
Assessment Roll	5,000
Audit Fees	3,700
Arbitrage Rebate Fee	650
Insurance	8,800
Legal Advertisements	1,975
Miscellaneous	675
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	4,250
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	2,625
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TOTAL EXPENDITURES	\$ 127,190
REVENUES LESS EXPENDITURES	\$ 670,565
Bond Payments	(622,790)
BALANCE	\$ 47,775
County Appraiser & Tax Collector Fee	(15,924)
Discounts For Early Payments	(31,851)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O&M Assessments	135,432	133,720	133,712	Expenditures/.94
Debt Assessments	662,538	662,543	662,543	Bond Payments/.94
Interest Income	11,911	1,200	1,500	Interest Projected At \$125 Per Month
TOTAL REVENUES	\$ 809,881	\$ 797,463	\$ 797,755	
EXPENDITURES				
Supervisor Fees	800	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	61	400	400	Projected At 8% Of Supervisor Fees
Engineering/Inspections	4,375	3,000	3,000	No Change From 2025/2026 Budget
Management	38,856	39,972	41,040	CPI Adjustment
Legal	4,619	13,000	12,000	\$1,000 Decrease From 2025/2026 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2025/2026 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2025/2026 Budget
Insurance	7,511	8,700	8,800	FY 25/26 Expenditure Was \$8,262
Legal Advertisements	1,652	2,000	1,975	\$25 Decrease From 2025/2026 Budget
Miscellaneous	232	700	675	\$25 Decrease From 2025/2026 Budget
Postage	129	300	300	No Change From 2025/2026 Budget
Office Supplies	337	500	500	No Change From 2025/2026 Budget
Dues & Subscriptions	175	175	175	No Change From 2025/2026 Budget
Trustee Fees	3,709	3,800	4,250	FY 25/26 Expenditure Was \$4,219
Continuing Disclosure Fee	350	500	500	No Change From 2025/2026 Budget
Stormwater System Maintenance	1,600	15,000	15,000	No Change From 2025/2026 Budget
Miscellaneous Lake Maintenance	0	13,000	13,000	No Change From 2025/2026 Budget
Perimeter Wall	0	5,600	5,600	No Change From 2025/2026 Budget
Stormwater 20-Year Analysis Report	0	3,000	3,000	Fifth Of Five Years - Total Cost = \$15,000
Maintenance Contingency	0	3,000	2,625	Maintenance Contingency
TOTAL EXPENDITURES	\$ 73,556	\$ 126,897	\$ 127,190	
REVENUES LESS EXPENDITURES	\$ 736,325	\$ 670,566	\$ 670,565	
Bond Payments	(636,098)	(622,790)	(622,790)	2027 Principal & Interest Payments
BALANCE	\$ 100,227	\$ 47,776	\$ 47,775	
County Appraiser & Tax Collector Fee	(1,358)	(15,924)	(15,924)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(29,646)	(31,852)	(31,851)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 69,223	\$ -	\$ -	
Carryover From Prior Year	0	0	0	
NET EXCESS/ (SHORTFALL)	\$ 69,223	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	36,081	1,000	2,000	Projected Interest For 2026/2027
NAV Tax Collection	636,098	622,790	622,790	Maximum Debt Service Collection
Total Revenues	\$ 672,179	\$ 623,790	\$ 624,790	
EXPENDITURES				
Principal Payments	200,000	220,000	225,000	Principal Payment Due In 2027
Interest Payments	414,775	402,375	393,575	Interest Payments Due In 2027
Bond Redemption	0	1,415	6,215	Estimated Excess Debt Collections
Total Expenditures	\$ 614,775	\$ 623,790	\$ 624,790	
Excess/ (Shortfall)	\$ 57,404	\$ -	\$ -	

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 1/1/26 =	\$8,485,000	

HILLCREST COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
O & M For Single Familys	\$ 207.60	\$ 207.34	\$ 207.33	\$ 207.32
<u>Debt For Single Familys</u>	<u>\$ 1,146.80</u>	<u>\$ 1,146.80</u>	<u>\$ 1,146.80</u>	<u>\$ 1,146.80</u>
Total For Single Family	\$ 1,354.40	\$ 1,354.14	\$ 1,354.13	\$ 1,354.12
O & M For Townhomes	\$ 207.60	\$ 207.34	\$ 207.33	\$ 207.32
<u>Debt For Townhomes</u>	<u>\$ 938.29</u>	<u>\$ 938.29</u>	<u>\$ 938.29</u>	<u>\$ 938.29</u>
Total For Townhomes	\$ 1,145.89	\$ 1,145.63	\$ 1,145.62	\$ 1,145.61

* 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