SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
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SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll	$ 271,318				$ 341,496
Allowable discounts (4%)	(10,853)				(13,660)
Assessment levy: on-roll: net	260,465	$ 94,179	$ 166,286	$ 260,465	327,836
CDD II shared costs payment	20,000	-	20,000	20,000	44,801
CDD III shared costs payment	32,811	3,874	28,937	32,811	42,651
Interest and miscellaneous	20,000	8,107	11,893	20,000	20,000
Total revenues	333,276	106,160	227,116	333,276	435,288
EXPENDITURES					
Professional & administrative					
Legislative					
Supervisor	9,300	6,800	2,500	9,300	9,300
Financial & Administrative					
District management	30,000	15,000	15,000	30,000	30,000
District engineer	2,500	3,879	4,000	7,879	8,000
Dissemination agent	2,500	1,250	1,250	2,500	2,500
Trustee	4,300	-	4,300	4,300	4,300
Tax collector	10,853	1,893	8,960	10,853	13,660
Property appraiser	22,035	5,808	16,227	22,035	-
Auditing services	3,250	-	3,250	3,250	3,250
Arbitrage rebate calculation	650	-	650	650	650
Public officials liability insurance	6,350	6,179	171	6,350	7,500
Legal advertising	750	266	484	750	750
Bank fees	600	39	561	600	600
Dues, licenses & fees	175	175	-	175	175
Website	790	-	790	790	790
ADA website compliance	210	-	210	210	210
Postage	500	1,042	-	1,042	500
Office supplies	500	-	500	500	500
Legal counsel					
District counsel	15,000	16,070	10,000	26,070	15,000
Electric utility services					
Street lights	37,000	17,608	19,392	37,000	36,000
Stormwater control					
Aquatic maintenance	35,000	1,310	33,690	35,000	35,000
Lake/pond bank maintenance	45,000	40,708	4,292	45,000	45,000
Aquatic plant replacement/weeding	2,500	-	2,500	2,500	2,500
Drainage maintenance	2,500	57,919	-	57,919	2,680

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
Other physical environment					
Property insurance	14,021	12,643	1,378	14,021	14,021
Entry & walls maintenance	6,400	340	3,000	3,340	6,400
Landscape maintenance	90,000	46,977	43,023	90,000	94,500
Irrigation repairs & maintenance	10,000	16,253	-	16,253	15,000
Landscape replacement plants, shrubs, trees	5,000	-	5,000	5,000	6,000
Annual mulching	10,000	12,875	-	12,875	15,000
Conservation area maintenance	-	20,250	10,000	30,250	53,000
Culvert inspection and cleaning	2,500	11,600	-	11,600	2,500
Holiday decorations	7,500	7,500	-	7,500	7,500
Miscellaneous contingency	2,500	20	2,480	2,500	2,500
Total expenditures	380,184	304,404	193,608	498,012	435,286
Excess/(deficiency) of revenues over/(under) expenditures	(46,908)	(198,244)	33,508	(164,736)	2
Fund balance - beginning (unaudited)	716,762	665,633	467,389	665,633	500,897
Fund balance - ending (projected)	$ 669,854	$ 467,389	$ 500,897	$ 500,897	$ 500,899

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES

Legislative

Supervisor	$ 9,300
Statutorily set at $200 per Supervisor (plus applicable taxes) for each meeting of the Board of Supervisors, not to exceed $4,800 for each fiscal year.	
Financial & Administrative	
District management	30,000
Wrathell, Hunt and Associates, LLC, specializes in managing community development districts 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.	
District engineer	8,000
Provides engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Dissemination agent	2,500
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. Service included under Management.	
Trustee	4,300
Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.	
Tax collector	13,660
Covers the cost of utilizing the Tax Collector services in placing the District's assessments on the property tax bill each year. The fee is 2% of the amount collected on the tax roll.	
Property appraiser	-
Covers the cost of utilizing the Property Appraiser services in placing the District's assessments on the property tax bill each year. The fee is 2% of the amount collected on the tax roll.	
Auditing services	3,250
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.	
Arbitrage rebate calculation	650
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Public officials liability insurance	7,500
Legal advertising	750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Bank fees	600
Dues, licenses & fees	175
Includes the annual fee paid to the Department of Economic Opportunity.	
Website	790
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
ADA website compliance	210
Postage	500
Office supplies	500

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
District counsel	15,000
Provides on-going general counsel legal representation and, in this arena, these lawyers 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 provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Electric utility services	
Street lights	36,000
Intended to cover the costs of electricity for all street lighting within the District.	
Stormwater control	
Aquatic maintenance	35,000
The District contracts with a qualified and licensed contractor for the maintenance of it's storm water lakes.	
Lake/pond bank maintenance	45,000
Intended to address lake and bond bank erosion remediation on an as needed basis.	
Aquatic plant replacement/weeding	2,500
Intended to supplement the existing beneficial aquatic plant program.	
Drainage maintenance	2,680
Covers periodic repars to pond banks, culverts or other associated structures.	
Other physical environment	
Property insurance	14,021
Covers District physical property including but not limited to the entry features, street lighting, clock tower etc..	
Entry & walls maintenance	6,400
Intended to cover the routine maintenance of the entry features, including pressure washing, painting, lighting etc.	
EXPENDITURES (continued)	
Landscape maintenance	94,500
The District contracts with a qualified and licensed landscape maintenance contractor for the maintenance of it's landscaping	
Irrigation repairs & maintenance	15,000
Intended to cover the irrigation repairs within the District's landscape areas.	
Landscape replacement plants, shrubs, trees	6,000
Intended to cover the periodic supplement and replacement of landscape plant materials within the District's landscape areas.	
Annual mulching	15,000
Intended to cover the cost of 2 mulching the landscape beds within the District's landscape areas.	
Conservation area maintenance	53,000
Culvert inspection and cleaning	2,500
Intended to cover 4 rotations of flowers each year within the District's landscape areas.	
Holiday decorations	7,500
Intended to cover the cost of installation, monitoring/repairing and removal of holiday lighting.	
Contingency	
Miscellaneous contingency	2,500
Automated AP routing and other miscellaneous items	
Total expenditures	$ 435,286

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2011
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Special assessment - on-roll - A1	$510,208				$507,480
Special assessment - on-roll - A2	289,672				288,749
Allowable discounts (4%)	(31,995)				(31,849)
Assessment levy: net	767,885	$ 277,307	$ 490,578	$ 767,885	764,380
Special assessment - off-roll - A-2	185,983	-	185,983	185,983	185,983
Assessment prepayments	-	11,748	-	11,748	-
Interest	-	16,526	-	16,526	-
Total revenues	953,868	305,581	676,561	982,142	950,363
EXPENDITURES					
Debt service					
Principal - A1	265,000	-	250,000	250,000	280,000
Principal - A2	210,000	-	210,000	210,000	225,000
Interest - A1	228,520	124,555	103,965	228,520	-
Interest - A2	183,860	107,590	76,270	183,860	-
Legal fees	4,632	300	4,332	4,632	4,632
Total debt service	892,012	232,445	644,567	877,012	509,632
Other fees & charges					
Property appraiser	15,998	15,596	402	15,998	15,925
Tax collector	15,998	5,573	10,425	15,998	15,925
Total other fees & charges	31,996	21,169	10,827	31,996	31,850
Total expenditures	924,008	253,614	655,394	909,008	541,482
Net increase/(decrease) in fund balance	29,860	51,967	21,167	73,134	408,881
Beginning fund balance (unaudited)	730,546	309,594	361,561	309,594	382,728
Ending fund balance (projected)	$ 760,406	$ 361,561	$ 382,728	$ 382,728	791,609
Use of fund balance:					
Debt service reserve account balance (required) - A1					(486,215)
Debt service reserve account balance (required) - A2					(88,062)
Interest expense - November 1, 2026 (A1)					-
Interest expense - November 1, 2026 (A2)					(79,315)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 138,017

SOUTHERN HILLS PLANTATION I

Community Development District

Series 2011A-1

$12,505,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2025	-		-	-
05/01/2026	280,000.00	5.800%	-	280,000.00
11/01/2026	-		-	-
05/01/2027	295,000.00	5.800%	-	295,000.00
11/01/2027	-		-	-
05/01/2028	315,000.00	5.800%	-	315,000.00
11/01/2028	-		-	-
05/01/2029	330,000.00	5.800%	80,765.00	410,765.00
11/01/2029	-		71,195.00	71,195.00
05/01/2030	350,000.00	5.800%	71,195.00	421,195.00
11/01/2030	-		61,045.00	61,045.00
05/01/2031	375,000.00	5.800%	61,045.00	436,045.00
11/01/2031	-		50,170.00	50,170.00
05/01/2032	395,000.00	5.800%	50,170.00	445,170.00
11/01/2032	-		38,715.00	38,715.00
05/01/2033	420,000.00	5.800%	38,715.00	458,715.00
11/01/2033	-		26,535.00	26,535.00
05/01/2034	445,000.00	5.800%	26,535.00	471,535.00
11/01/2034	-		-	-
05/01/2035	470,000.00	5.800%	-	470,000.00
Total	**$3,675,000.00**		**-**	**$4,251,085.00**

SOUTHERN HILLS PLANTATION I

Community Development District

Series 2011A-2

$13,860,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2025	-		-	-
05/01/2026	225,000.00	5.800%	-	225,000.00
11/01/2026	-		79,315.00	79,315.00
05/01/2027	240,000.00	5.800%	79,315.00	319,315.00
11/01/2027	-		72,355.00	72,355.00
05/01/2028	250,000.00	5.800%	72,355.00	322,355.00
11/01/2028	-		65,105.00	65,105.00
05/01/2029	265,000.00	5.800%	65,105.00	330,105.00
11/01/2029	-		57,420.00	57,420.00
05/01/2030	285,000.00	5.800%	57,420.00	342,420.00
11/01/2030	-		49,155.00	49,155.00
05/01/2031	300,000.00	5.800%	49,155.00	349,155.00
11/01/2031	-		40,455.00	40,455.00
05/01/2032	320,000.00	5.800%	40,455.00	360,455.00
11/01/2032	-		31,175.00	31,175.00
05/01/2033	335,000.00	5.800%	31,175.00	366,175.00
11/01/2033	-		21,460.00	21,460.00
05/01/2034	360,000.00	5.800%	21,460.00	381,460.00
11/01/2034	-		11,020.00	11,020.00
05/01/2035	380,000.00	5.800%	11,020.00	391,020.00
Total	**$2,960,000.00**		**$854,920.00**	**$3,814,920.00**

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2026

***** Preliminary and may change based on Hernando County roll information *****

Platted Units and Unplatted Units On-Roll

Number of Units	Number of Units Paying GF	Number of Units Paying DSF	Unit Type	Projected Fiscal Year 2026 GF	Projected Fiscal Year 2026 DSF	Projected Fiscal Year 2026 GF & DSF	FY 25 Assessment
			Series 2011A-1 Bond Units				
46	46	44	Single Family 50'	$ 218.39	$ 782.69	$ 1,001.08	$ 956.20
43	43	41	Single Family 65'	283.91	877.59	1,161.50	1,103.15
341	341	281	Single Family 80'	349.42	972.49	1,321.91	1,250.11
94	94	85	Single Family 100'	436.78	1,098.01	1,534.79	1,445.03
57	57	54	Single Family 120'	524.14	1,304.82	1,828.96	1,721.24
581	**581**	**505**					
			Series 2011A-2 Bond Units				
50	50	4	Club Villa	196.55	923.75	1,120.30	1,079.91
103	103	24	Single Family 50'	218.39	1,026.39	1,244.78	1,199.90
157	157	94	Single Family 65'	283.91	1,150.84	1,434.75	1,376.40
59	59	49	Single Family 80'	349.42	1,275.30	1,624.72	1,552.92
38	38	35	Single Family 100'	436.78	1,439.89	1,876.67	1,786.91
23	23	23	Single Family 120'	524.14	1,711.11	2,235.25	2,127.53
6.87	6.87	0	Golf Course	436.78	-	436.78	347.02
436.87	**436.87**	**229**					
1,018	**1,018**	**734**					

Unplatted Units Off-Roll

Number of Units	Number of Units Paying GF	Number of Units Paying DSF	Unit Type	Projected Fiscal Year 2026 GF	Projected Fiscal Year 2026 DSF	Projected Fiscal Year 2026 GF & DSF	FY 25 Assessment
			Series 2011A-2 Bond Units				
45	0	45	Club Villa	$ 180.83	$ 849.85	$ 1,030.68	$ 993.52
79	0	79	Single Family 50'	200.92	944.28	1,145.20	1,103.91
58	0	58	Single Family 65'	261.20	1,058.77	1,319.97	1,266.29
10	0	10	Single Family 80'	321.47	1,173.28	1,494.75	1,428.69
6.87	0	0	Golf Course	401.84	-	401.84	319.26
199	**0**	**192**					
1,217	**1,018**	**926**					

Note: Based on assumption that all parcels that were subject to Hernando County exemptions will be able to be billed for GF and DS on-roll