

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 5
Debt Service Fund Budget - Series 2026	6
Amortization Schedule - Series 2026	7 - 8
Assessment Summary	9

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 457,531
Developer Contribution (Deficit Funding)	-	-	-	-	1,696,260
Landowner contribution: Galvin (59%)	50,188	15,052	29,354	44,406	-
Landowner contribution: M/I Homes (41%)	34,876	5,476	25,005	30,481	-
	<u>85,064</u>	<u>20,528</u>	<u>54,359</u>	<u>74,887</u>	<u>2,153,791</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	36,000	12,000	24,000	36,000	48,000
Legal	25,000	7,281	10,000	17,281	25,000
Engineering	2,000	-	2,000	2,000	10,000
Audit	-	-	-	-	4,100
Arbitrage rebate calculation	-	-	-	-	500
Dissemination agent	583	-	583	583	583
Trustee	-	-	-	-	4,350
Telephone	200	100	100	200	200
Postage	500	78	422	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	276	1,000	1,276	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,565	-	5,565	7,500
Contingencies/bank charges	750	1,379	1,400	2,779	2,800
Website hosting & maintenance	1,680	850	830	1,680	720
Website ADA compliance	210	-	210	210	210
Total Professional and Admin	<u>79,598</u>	<u>27,954</u>	<u>40,795</u>	<u>68,749</u>	<u>106,638</u>
Field Operations					
Management	-	-	-	-	15,000
Stormwater Management	-	-	-	-	
Wet Pond Maintenance	-	-	-	-	24,750
Wet Pond Erosion Repairs	-	-	-	-	5,000
Aquascaping	-	-	-	-	5,000
Conservation Area Maint.	-	-	-	-	28,500
Monitoring and Reporting	-	-	-	-	10,000
Entry Monuments/Features/Perimeter Walls	-	-	-	-	
Electricity	-	-	-	-	2,500
Pressure Washing, Painting and Maint.	-	-	-	-	10,000
Landscape Maint.	-	-	-	-	
Maint Contract	-	-	-	-	515,000
Plant Replacement	-	-	-	-	25,000
Irrigation Repairs	-	-	-	-	20,000
Maint Contract- Unimproved Area Mowing	-	-	-	-	32,700
Arbor Care	-	-	-	-	30,000

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
Irrigation Supply	-	-	-	-	
Maint Contract	-	-	-	-	9,000
Electricity	-	-	-	-	36,000
Repairs/Maint	-	-	-	-	10,000
System Management	-	-	-	-	95,000
Open Spaces and Trails	-	-	-	-	
Pressure Washing	-	-	-	-	3,500
Porter Services	-	-	-	-	10,000
Repairs and Maintenance	-	-	-	-	10,000
Streetlighting	-	-	-	-	
Lease	-	-	-	-	450,000
Streetlight cleaning	-	-	-	-	20,000
Roadway Maint.	-	-	-	-	
Repairs and Maintenance	-	-	-	-	40,000
Amenity Complex	-	-	-	-	
Management Contract	-	-	-	-	280,000
Pool Maint. Contract	-	-	-	-	22,000
Repairs/Maint.	-	-	-	-	15,000
Electricity	-	-	-	-	15,000
Insurance-Property	-	-	-	-	20,000
Internet	-	-	-	-	3,000
Water/Sewer/Propane	-	-	-	-	4,000
Janitorial	-	-	-	-	30,000
Security Amenity Center	-	-	-	-	40,000
Pest Control	-	-	-	-	3,200
Permits/Licenses	-	-	-	-	2,000
Supplies	-	-	-	-	6,000
Contingencies	-	-	-	-	<u>200,000</u>
Total Operations	-	-	-	-	<u>\$2,047,150</u>
Total expenditures	<u>79,598</u>	<u>27,954</u>	<u>40,795</u>	<u>68,749</u>	<u>\$2,153,788</u>
 Excess/(deficiency) of revenues	 5,466	 (7,426)	 13,564	 6,138	 3
Fund balance - beginning (unaudited)	<u>(5,466)</u>	<u>(6,138)</u>	<u>(13,564)</u>	<u>(6,138)</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ (13,564)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	10,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	583
<p>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. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	4,350
Telephone	200
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	1,500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	7,500
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	2,800
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	720
Website ADA compliance	210

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

EXPENDITURES (continued)

Field Operations

Management	15,000
Field operations management, contract preparation and administration, quality control etc..	
Stormwater Maintenance	
Wet Pond Maintenance	24,750
Review and treatment twice a month, as needed, for algae, submersed weeds and other non beneficial plants that if left unabated would have a negative impact on the stormwater systems ability to operate as designed. Assumes 55 acres.	
Wet Pond Erosion Repairs	5,000
Intended to cover periodic localized wet pond bank repairs.	
Aquascaping	5,000
Intended to cover cost of periodic special maintenance events and supplemental planting	
Conservation Area Maint.	28,500
Covers twice a year maintenance to eradicate exotica and nuisance plants as identified on the State's category I and II list. Assumes 95 acres.	
Monitoring and Reporting	10,000
Intended to cover annual monitoring and reporting of Wetland/Conservation Area performance to appropriate agencies	
Entry Monuments/Features/Perimeter Walls	
Electricity	2,500
Intended to provide for power to the entry monument/features landscape and monument lighting	
Pressure Washing, Painting and Maint.	10,000
Covers routine repairs and maintenance as well as annual pressure washing and periodic painting, including perimeter walls	
Landscape Maint.	
Maint Contract	515,000
All inclusive, including 40 mows, fert/chemical, irrigation checks, mulch once annually, flowers twice, etc for landscape ROWs, perimeter, open spaces and entries. Estimated 19.5 acres of improved landscape area.	
Plant Replacement	25,000
Intended to cover periodic replacement of landscape plants that are underperforming or expired	
Irrigation Repairs	20,000
Intended to cover periodic repairs to the sprinkler systems delivering irrigation water to CDD landscape areas	
Maint Contract- Unimproved Area Mowing	32,700
Covers the costs of mowing unimproved/non irrigated areas such as lake banks and rough areas 24 times annually for estimated 15 acres.	
Arbor Care	30,000
Covers cost associated with periodic canopy tree pruning in maintained areas.	
Irrigation Supply	
Maint Contract	9,000
Monthly Preventative maint visit at 250/mo for a well/pump combo system (Hoover Pump style)	
Electricity	36,000
3-15hp (1000/mo/ea) wells running average of 10 hours/day ea 6 days week average.	
Repairs/Maint	10,000
Periodic repairs/replacement of equipment/components	
System Management	95,000
Includes Managing the supply timing to not only the common areas and parks, but also to the private users.	
Open Spaces and Trails	
Pressure Washing	3,500
Annual pressure washing of benches, hard surfaces and paths	
Porter Services	10,000
Trash receptacle service, bench wipe down, including playground and dog park service (likely performed by landscaping company). Includes minor supplies	
Repairs and Maintenance	10,000
Periodic repairs to benches and trail surfaces	

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

EXPENDITURES (continued)

Streetlighting	
Lease	450,000
Anticipates a pole and maintenance lease with Gig Fiber and estimates 375 poles at a monthly cost of \$100 per pole.	
Streetlight cleaning	20,000
Cover the costs of cleaning the streetlight fixtures, annually, to insure optimal solar efficiency.	
Roadway Maint.	
Repairs and Maintenance	40,000
Covers the costs of periodic signage, asphalt and curb, gutter, inlet repairs as well as restriping.	
Amenity Complex	
Management Contract	280,000
Assumes full time onsite management with facilities maintenance personnel, including weekends and evenings.	
Pool Maint. Contract	22,000
Anticipates 3 days a week chemistry check and adjustment/2 days a week cleaning for 2 pools.	
Repairs/Maint.	15,000
Pools/Structures/Systems. Includes pressure wash all hard surfaces once annually	
Electricity	15,000
Includes restroom, pool and landscape lighting assumes POOL NOT HEATED	
Insurance-Property	20,000
Specific to amenity complex facilities	
Internet	3,000
Basic package for credential entry system and wi-fi package	
Water/Sewer/Propane	4,000
Assumes the pool will not be heated	
Janitorial	30,000
2 days a week including restrooms, community room, lanai and recreation areas	
Security Amenity Center	40,000
ADT type of building camera/sensor monitoring service and credential entry system by same	
Pest Control	3,200
once a quarter inspection and treatment as needed	
Permits/Licenses	2,000
annual Health Dept. for pools	
Supplies	6,000
miscellaneous supplies	
Contingencies	200,000
Total expenditures	<u><u>\$ 2,153,788</u></u>

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2026
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Proposed Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 195,328	\$ 195,328	\$ 411,813
Developer contribution	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>195,328</u>	<u>195,328</u>	<u>411,813</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	95,000
Interest	-	-	-	-	353,701
Cost of issuance	-	176,122	-	176,122	-
Total expenditures	<u>-</u>	<u>176,122</u>	<u>-</u>	<u>176,122</u>	<u>448,701</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(176,122)	195,328	19,206	(36,888)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	516,096	-	516,096	-
Underwriter's discount	-	(119,100)	-	(119,100)	-
Total other financing sources/(uses)	<u>-</u>	<u>396,996</u>	<u>-</u>	<u>396,996</u>	<u>-</u>
Net increase/(decrease) in fund balance	-	220,874	195,328	416,202	(36,888)
Fund balance:					
Beginning fund balance (unaudited)	-	(10,553)	210,321	(10,553)	405,649
Ending fund balance (projected)	<u>\$ -</u>	<u>\$ 210,321</u>	<u>\$ 405,649</u>	<u>\$ 405,649</u>	<u>368,761</u>
Use of fund balance:					
Debt service reserve account balance (required)					(205,906)
Interest expense - November 1, 2027					(156,426)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 6,429</u>

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26			195,327.63	195,327.63	7,850,000.00
05/01/27	95,000.00	4.100%	158,373.75	253,373.75	7,755,000.00
11/01/27			156,426.25	156,426.25	7,755,000.00
05/01/28	100,000.00	4.100%	156,426.25	256,426.25	7,655,000.00
11/01/28			154,376.25	154,376.25	7,655,000.00
05/01/29	105,000.00	4.100%	154,376.25	259,376.25	7,550,000.00
11/01/29			152,223.75	152,223.75	7,550,000.00
05/01/30	105,000.00	4.100%	152,223.75	257,223.75	7,445,000.00
11/01/30			150,071.25	150,071.25	7,445,000.00
05/01/31	110,000.00	4.100%	150,071.25	260,071.25	7,335,000.00
11/01/31			147,816.25	147,816.25	7,335,000.00
05/01/32	115,000.00	4.100%	147,816.25	262,816.25	7,220,000.00
11/01/32			145,458.75	145,458.75	7,220,000.00
05/01/33	120,000.00	4.100%	145,458.75	265,458.75	7,100,000.00
11/01/33			142,998.75	142,998.75	7,100,000.00
05/01/34	125,000.00	5.300%	142,998.75	267,998.75	6,975,000.00
11/01/34			139,686.25	139,686.25	6,975,000.00
05/01/35	135,000.00	5.300%	139,686.25	274,686.25	6,840,000.00
11/01/35			136,108.75	136,108.75	6,840,000.00
05/01/36	140,000.00	5.300%	136,108.75	276,108.75	6,700,000.00
11/01/36			132,398.75	132,398.75	6,700,000.00
05/01/37	150,000.00	5.300%	132,398.75	282,398.75	6,550,000.00
11/01/37			128,423.75	128,423.75	6,550,000.00
05/01/38	155,000.00	5.300%	128,423.75	283,423.75	6,395,000.00
11/01/38			124,316.25	124,316.25	6,395,000.00
05/01/39	165,000.00	5.300%	124,316.25	289,316.25	6,230,000.00
11/01/39			119,943.75	119,943.75	6,230,000.00
05/01/40	175,000.00	5.300%	119,943.75	294,943.75	6,055,000.00
11/01/40			115,306.25	115,306.25	6,055,000.00
05/01/41	185,000.00	5.300%	115,306.25	300,306.25	5,870,000.00
11/01/41			110,403.75	110,403.75	5,870,000.00
05/01/42	195,000.00	5.300%	110,403.75	305,403.75	5,675,000.00
11/01/42			105,236.25	105,236.25	5,675,000.00
05/01/43	205,000.00	5.300%	105,236.25	310,236.25	5,470,000.00
11/01/43			99,803.75	99,803.75	5,470,000.00
05/01/44	215,000.00	5.300%	99,803.75	314,803.75	5,255,000.00
11/01/44			94,106.25	94,106.25	5,255,000.00
05/01/45	225,000.00	5.300%	94,106.25	319,106.25	5,030,000.00
11/01/45			88,143.75	88,143.75	5,030,000.00
05/01/46	240,000.00	5.300%	88,143.75	328,143.75	4,790,000.00
11/01/46			81,783.75	81,783.75	4,790,000.00
05/01/47	255,000.00	5.650%	81,783.75	336,783.75	4,535,000.00
11/01/47			74,580.00	74,580.00	4,535,000.00
05/01/48	270,000.00	5.650%	74,580.00	344,580.00	4,265,000.00
11/01/48			66,952.50	66,952.50	4,265,000.00
05/01/49	285,000.00	5.650%	66,952.50	351,952.50	3,980,000.00
11/01/49			58,901.25	58,901.25	3,980,000.00
05/01/50	300,000.00	5.650%	58,901.25	358,901.25	3,680,000.00

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/50			50,426.25	50,426.25	3,680,000.00
05/01/51	320,000.00	5.650%	50,426.25	370,426.25	3,360,000.00
11/01/51			41,386.25	41,386.25	3,360,000.00
05/01/52	335,000.00	5.650%	41,386.25	376,386.25	3,025,000.00
11/01/52			31,922.50	31,922.50	3,025,000.00
05/01/53	355,000.00	5.650%	31,922.50	386,922.50	2,670,000.00
11/01/53			21,893.75	21,893.75	2,670,000.00
05/01/54	375,000.00	5.650%	21,893.75	396,893.75	2,295,000.00
11/01/54			11,300.00	11,300.00	2,295,000.00
05/01/55	400,000.00	5.650%	11,300.00	411,300.00	1,895,000.00
11/01/55			-	-	1,895,000.00
Total	5,955,000.00		6,118,491.38	12,073,491.38	

**HARVEST HILLS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Off-Roll Assessments

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 50'	121	\$ 1,997.95	\$ 1,643.31	\$ 3,641.26	n/a
SF 60'	108	1,997.95	1,971.97	3,969.92	n/a
Total	229				