

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
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**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 02/29/2025	Projected through 09/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 96,873	\$ -	\$ 105,510	\$ 105,510	\$ 320,350
Total revenues	<u>96,873</u>	<u>-</u>	<u>105,510</u>	<u>105,510</u>	<u>320,350</u>
EXPENDITURES					
Professional & administrative					
Supervisors	2,000	-	2,000	2,000	2,000
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,707	23,293	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	833	-	833	833	1,000
Trustee*	-	-	-	-	5,000
Telephone	200	84	116	200	200
Postage	500	34	466	500	500
Printing & binding	500	208	292	500	500
Legal advertising	5,500	-	5,500	5,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	-	5,500	5,500	6,350
Contingencies/bank charges	750	447	303	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
EMMA Software	-	-	-	-	2,000
Total professional & administrative	<u>96,873</u>	<u>22,655</u>	<u>74,218</u>	<u>96,873</u>	<u>104,890</u>
Field operations					
Management	-	-	-	-	12,960
Contingencies / Field Operations	-	-	-	-	25,000
Stomwater management	-	-	-	-	25,000
Streetlighting	-	-	-	-	10,000
Repair/maintenace/pressure washing	-	-	-	-	5,000
Electrict/utilities	-	-	-	-	25,000
Landscape maintenance	-	-	-	-	100,000
Irrigation repairs	-	-	-	-	5,000
General maintenance	-	-	-	-	7,500
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215,460</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 02/29/2025	Projected through 09/30/2025	Total Actual & Projected	
Total amenity center	-	-	-	-	-
Total expenditures	96,873	22,655	74,218	96,873	320,350
Excess/(deficiency) of revenues over/(under) expenditures	-	(22,655)	31,292	8,637	-
Fund balance - beginning (unaudited)	-	(8,637)	(31,292)	(8,637)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(31,292)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (31,292)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
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.	
Legal	25,000
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.	
Engineering	2,000
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.	
Audit	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
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. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	5,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,350
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
EMMA Software	2,000
EMMA Filing Assistance Software to file Annual Reports, Quarterly Reports and listed event filings through Municipal Securities Rulemaking Boards Electronics Municipal Market Access system.	

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

EXPENDITURES (continued)

Field operations

Field operations	
Management	12,960
Contingencies / Field Operations	25,000
Stomwater management	25,000
Streetlighting	10,000
Repair/maintenace/pressure washing	5,000
Electric/utilities	25,000
Landscape maintenance	100,000
Irrigation repairs	5,000
General maintenance	7,500

Amenity center

Internet & cable	-
Electric	-
Water/irrigation	-
Potable water	-
Alarm monitoring	-
Monitoring	-
Access cards	-
Facility management	-
Landscape mainenance	-
Landscape seasonal (annuals & pine straw)	-
Landscape contingency	-
Pool service	-
Janitorial services	-
Janatorial supplies	-

EXPENDITURES (continued)

Pest control	-
Waste pickup	-
Repairs & maintenance	-
Special events	-
Holiday decorations	-
Fitness center repairs/supplies	-
Office supplies	-
Insurance: property	-
O&M accounting	-
Total expenditures	<u><u>\$320,350</u></u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 404,318	\$ 404,318	\$ 863,671
Total revenues	-	-	404,318	404,318	863,671
EXPENDITURES					
Debt service					
Principal	-	-	-	-	170,000
Interest	-	-	-	-	750,876
Underwriter's discount	-	-	246,500	246,500	-
Cost of issuance	-	-	212,000	212,000	-
Total expenditures	-	-	458,500	458,500	920,876
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(54,182)	(54,182)	(57,205)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,323,881	1,323,881	-
Original issue discount	-	-	(1,711)	(1,711)	-
Total other financing sources/(uses)	-	-	1,322,170	1,322,170	-
Net increase/(decrease) in fund balance	-	-	1,267,988	1,267,988	(57,205)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	1,267,988
Ending fund balance (projected)	\$ -	\$ -	\$ 1,267,988	\$ 1,267,988	1,210,783
Use of fund balance:					
Debt service reserve account balance (required)					(863,670)
Interest expense - November 1, 2026					(342,691)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 4,422</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			404,317.81	404,317.81	12,325,000.00
05/01/26	170,000.00	4.550%	346,558.13	516,558.13	12,155,000.00
11/01/26			342,690.63	342,690.63	12,155,000.00
05/01/27	180,000.00	4.550%	342,690.63	522,690.63	11,975,000.00
11/01/27			338,595.63	338,595.63	11,975,000.00
05/01/28	190,000.00	4.550%	338,595.63	528,595.63	11,785,000.00
11/01/28			334,273.13	334,273.13	11,785,000.00
05/01/29	195,000.00	4.550%	334,273.13	529,273.13	11,590,000.00
11/01/29			329,836.88	329,836.88	11,590,000.00
05/01/30	205,000.00	4.550%	329,836.88	534,836.88	11,385,000.00
11/01/30			325,173.13	325,173.13	11,385,000.00
05/01/31	215,000.00	4.550%	325,173.13	540,173.13	11,170,000.00
11/01/31			320,281.88	320,281.88	11,170,000.00
05/01/32	225,000.00	4.550%	320,281.88	545,281.88	10,945,000.00
11/01/32			315,163.13	315,163.13	10,945,000.00
05/01/33	240,000.00	5.625%	315,163.13	555,163.13	10,705,000.00
11/01/33			308,413.13	308,413.13	10,705,000.00
05/01/34	250,000.00	5.625%	308,413.13	558,413.13	10,455,000.00
11/01/34			301,381.88	301,381.88	10,455,000.00
05/01/35	265,000.00	5.625%	301,381.88	566,381.88	10,190,000.00
11/01/35			293,928.75	293,928.75	10,190,000.00
05/01/36	280,000.00	5.625%	293,928.75	573,928.75	9,910,000.00
11/01/36			286,053.75	286,053.75	9,910,000.00
05/01/37	300,000.00	5.625%	286,053.75	586,053.75	9,610,000.00
11/01/37			277,616.25	277,616.25	9,610,000.00
05/01/38	315,000.00	5.625%	277,616.25	592,616.25	9,295,000.00
11/01/38			268,756.88	268,756.88	9,295,000.00
05/01/39	335,000.00	5.625%	268,756.88	603,756.88	8,960,000.00
11/01/39			259,335.00	259,335.00	8,960,000.00
05/01/40	350,000.00	5.625%	259,335.00	609,335.00	8,610,000.00
11/01/40			249,491.25	249,491.25	8,610,000.00
05/01/41	375,000.00	5.625%	249,491.25	624,491.25	8,235,000.00
11/01/41			238,944.38	238,944.38	8,235,000.00
05/01/42	395,000.00	5.625%	238,944.38	633,944.38	7,840,000.00
11/01/42			227,835.00	227,835.00	7,840,000.00
05/01/43	415,000.00	5.625%	227,835.00	642,835.00	7,425,000.00
11/01/43			216,163.13	216,163.13	7,425,000.00
05/01/44	440,000.00	5.625%	216,163.13	656,163.13	6,985,000.00
11/01/44			203,788.13	203,788.13	6,985,000.00
05/01/45	465,000.00	5.625%	203,788.13	668,788.13	6,520,000.00
11/01/45			190,710.00	190,710.00	6,520,000.00
05/01/46	495,000.00	5.850%	190,710.00	685,710.00	6,025,000.00
11/01/46			176,231.25	176,231.25	6,025,000.00
05/01/47	525,000.00	5.850%	176,231.25	701,231.25	5,500,000.00
11/01/47			160,875.00	160,875.00	5,500,000.00
05/01/48	555,000.00	5.850%	160,875.00	715,875.00	4,945,000.00
11/01/48			144,641.25	144,641.25	4,945,000.00

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	590,000.00	5.850%	144,641.25	734,641.25	4,355,000.00
11/01/49			127,383.75	127,383.75	4,355,000.00
05/01/50	625,000.00	5.850%	127,383.75	752,383.75	3,730,000.00
11/01/50			109,102.50	109,102.50	3,730,000.00
05/01/51	660,000.00	5.850%	109,102.50	769,102.50	3,070,000.00
11/01/51			89,797.50	89,797.50	3,070,000.00
05/01/52	700,000.00	5.850%	89,797.50	789,797.50	2,370,000.00
11/01/52			69,322.50	69,322.50	2,370,000.00
05/01/53	745,000.00	5.850%	69,322.50	814,322.50	1,625,000.00
11/01/53			47,531.25	47,531.25	1,625,000.00
05/01/54	790,000.00	5.850%	47,531.25	837,531.25	835,000.00
11/01/54			24,423.75	24,423.75	835,000.00
05/01/55	835,000.00	5.850%	24,423.75	859,423.75	-
11/01/55					-
Total	12,325,000.00		13,906,357.32	26,231,357.32	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Contribution per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
W1 and E4					
SF 40'	175	\$ 472.49	\$ 2,094.49	\$ 2,566.98	n/a
SF 55'	128	472.49	2,618.11	3,090.60	n/a
Total	303				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Contribution per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
E5 and E6					
SF 40'	61	\$ 472.49	\$ 1,350.14	\$ 1,822.63	n/a
SF 55'	59	472.49	1,350.14	1,822.63	n/a
Total	120				

Landowner Contribution (GF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Contribution per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
SF 40'	111	\$ 472.49	\$ -	\$ 472.49	n/a
SF 55'	144	472.49	-	472.49	n/a
Total	255				