

Hicks Ditch
Community Development District

Adopted Budget
FY2026



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Hicks Ditch

Community Development District

General Fund

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY2026
Revenues					
Assessments - On Roll	\$ -	\$ -	\$ -	\$ -	\$ 63,630
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 63,523
Assessments - Lot Closings	\$ -	\$ 11,671	\$ -	\$ 11,671	\$ -
Developer Contributions	\$ 149,498	\$ 70,134	\$ 36,606	\$ 106,740	\$ 141,805
Total Revenues	\$ 149,498	\$ 81,805	\$ 36,606	\$ 118,411	\$ 268,958
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 1,200	\$ 3,000	\$ 4,200	\$ 2,400
FICA Expense	\$ 918	\$ 92	\$ 230	\$ 321	\$ 184
Engineering Fees	\$ 15,000	\$ -	\$ 4,893	\$ 4,893	\$ 10,000
Attorney Fees	\$ 25,000	\$ 7,811	\$ 3,905	\$ 11,716	\$ 15,000
Annual Audit	\$ 5,000	\$ 3,300	\$ -	\$ 3,300	\$ 3,400
Assessment Administration	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Arbitrage Fees	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Dissemination Fees	\$ 5,000	\$ 2,500	\$ 1,250	\$ 3,750	\$ 5,000
Trustee Fees	\$ 4,100	\$ -	\$ 4,200	\$ 4,200	\$ 4,620
Management Fees	\$ 40,000	\$ 26,667	\$ 10,000	\$ 36,667	\$ 40,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ 100
Postage & Delivery	\$ 1,000	\$ 84	\$ 54	\$ 138	\$ 200
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 7,201
Printing & Binding	\$ 1,000	\$ 6	\$ 55	\$ 61	\$ 250
Legal Advertising	\$ 12,750	\$ 175	\$ 393	\$ 567	\$ 5,000
Contingency	\$ 2,500	\$ 1,354	\$ 720	\$ 2,074	\$ 2,500
Office Supplies	\$ 300	\$ 0	\$ 55	\$ 55	\$ 250
Travel Per Diem	\$ 605	\$ -	\$ 303	\$ 303	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 139,398	\$ 50,813	\$ 35,307	\$ 86,120	\$ 104,930
Operation and Maintenance					
<i>Field Expenditures</i>					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 63,425
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ 5,500
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 6,843
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 27,760
Water & Sewer	\$ -	\$ 17,026	\$ 10,216	\$ 27,241	\$ 30,000
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,500
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Contingency	\$ 10,100	\$ -	\$ 5,050	\$ 5,050	\$ 2,500
Total Field Expenditures	\$ 10,100	\$ 17,026	\$ 15,266	\$ 32,291	\$ 164,028
Total O&M Expenditures:	\$ 10,100	\$ 17,026	\$ 15,266	\$ 32,291	\$ 164,028
Total Expenditures	\$ 149,498	\$ 67,839	\$ 50,573	\$ 118,411	\$ 268,958
Excess Revenues/(Expenditures)	\$ (0)	\$ 13,966	\$ (13,966)	\$ -	\$ -

Product	ERU	Assessable Units	Total ERU's	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	0.75	76	57.00	\$19,950.00	\$262.50	\$279.26
Single Family 40'	0.80	41	32.80	\$11,480.00	\$280.00	\$297.87
Single Family 50'	1.00	92	92.00	\$32,200.00	\$350.00	\$372.34
Unplatted	0.55	329	181.49	\$63,522.61	\$193.08	\$205.40
Developer Contribution				\$141,804.99		
Total ERU's		538	363.29	\$268,957.60		

Hicks Ditch

Community Development District

General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney Fees

The District's legal counsel, Kutak Rock LLP, will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage Fees

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds and any other anticipated bond issuance.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Hicks Ditch

Community Development District

General Fund Narrative

Trustee Fees

The District will pay annual trustee fees for the proposed bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

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Community Development District

General Fund Narrative

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Services

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District.

Landscape Contingency

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the Lake maintenance for the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Hicks Ditch

Community Development District

Debt Service Fund Series 2024

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY2026
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Revenues

Assessments	\$ -	\$ -	\$ -	\$ -	\$ 359,188
Assessments - Prepayments	\$ -	\$ 65,746	\$ -	\$ 65,746	\$ -
Interest Income	\$ 2,000	\$ 9,819	\$ 3,273	\$ 13,092	\$ 2,000
Carry Forward Surplus *	\$ -	\$ -	\$ -	\$ -	\$ 175,432

Total Revenues	\$ 2,000	\$ 75,564	\$ 3,273	\$ 78,837	\$ 536,620
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Expenditures

Interest- 11/01	\$ -	\$ -	\$ -	\$ -	\$ 140,346
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Interest - 05/01	\$ 125,076	\$ 125,076	\$ -	\$ 125,076	\$ 140,346
Special Call - 08/01	\$ -	\$ -	\$ 45,000	\$ 45,000	\$ -

Total Expenditures	\$ 125,076	\$ 125,076	\$ 45,000	\$ 170,076	\$ 355,691
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Other Financing Sources/(Uses)

Bond Proceeds	\$ 446,264	\$ 446,264	\$ -	\$ 446,264	\$ -
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Total Other Financing Sources/(Uses)	\$ 446,264	\$ 446,264	\$ -	\$ 446,264	\$ -
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Excess Revenues/(Expenditures)	\$ 323,188	\$ 396,753	\$ (41,727)	\$ 355,026	\$ 180,929
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*Carry forward less amount in Reserve funds.

Series 2024
Interest - 11/01/26 \$138,639

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	76	\$53,568	\$704.84	\$749.83
Single Family - 40'	120	\$135,330	\$1,127.75	\$1,199.73
Single Family - 50'	151	\$170,290	\$1,127.75	\$1,199.73
Total ERU's	347	\$359,188		

Hicks Ditch
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/25	\$ 5,190,000.00	\$ -	\$ 140,345.63	\$ 140,345.63
05/01/26	\$ 5,190,000.00	\$ 75,000.00	\$ 140,345.63	
11/01/26	\$ 5,115,000.00	\$ -	\$ 138,639.38	\$ 353,985.00
05/01/27	\$ 5,115,000.00	\$ 80,000.00	\$ 138,639.38	
11/01/27	\$ 5,035,000.00	\$ -	\$ 136,819.38	\$ 355,458.75
05/01/28	\$ 5,035,000.00	\$ 80,000.00	\$ 136,819.38	
11/01/28	\$ 4,955,000.00	\$ -	\$ 134,999.38	\$ 351,818.75
05/01/29	\$ 4,955,000.00	\$ 85,000.00	\$ 134,999.38	
11/01/29	\$ 4,870,000.00	\$ -	\$ 133,065.63	\$ 353,065.00
05/01/30	\$ 4,870,000.00	\$ 90,000.00	\$ 133,065.63	
11/01/30	\$ 4,780,000.00	\$ -	\$ 131,018.13	\$ 354,083.75
05/01/31	\$ 4,780,000.00	\$ 95,000.00	\$ 131,018.13	
11/01/31	\$ 4,685,000.00	\$ -	\$ 128,856.88	\$ 354,875.00
05/01/32	\$ 4,685,000.00	\$ 100,000.00	\$ 128,856.88	
11/01/32	\$ 4,585,000.00	\$ -	\$ 126,206.88	\$ 355,063.75
05/01/33	\$ 4,585,000.00	\$ 105,000.00	\$ 126,206.88	
11/01/33	\$ 4,480,000.00	\$ -	\$ 123,424.38	\$ 354,631.25
05/01/34	\$ 4,480,000.00	\$ 110,000.00	\$ 123,424.38	
11/01/34	\$ 4,370,000.00	\$ -	\$ 120,509.38	\$ 353,933.75
05/01/35	\$ 4,370,000.00	\$ 115,000.00	\$ 120,509.38	
11/01/35	\$ 4,255,000.00	\$ -	\$ 117,461.88	\$ 352,971.25
05/01/36	\$ 4,255,000.00	\$ 120,000.00	\$ 117,461.88	
11/01/36	\$ 4,135,000.00	\$ -	\$ 114,281.88	\$ 351,743.75
05/01/37	\$ 4,135,000.00	\$ 130,000.00	\$ 114,281.88	
11/01/37	\$ 4,005,000.00	\$ -	\$ 110,836.88	\$ 355,118.75
05/01/38	\$ 4,005,000.00	\$ 135,000.00	\$ 110,836.88	
11/01/38	\$ 3,870,000.00	\$ -	\$ 107,259.38	\$ 353,096.25
05/01/39	\$ 3,870,000.00	\$ 140,000.00	\$ 107,259.38	
11/01/39	\$ 3,730,000.00	\$ -	\$ 103,549.38	\$ 350,808.75
05/01/40	\$ 3,730,000.00	\$ 150,000.00	\$ 103,549.38	
11/01/40	\$ 3,580,000.00	\$ -	\$ 99,574.38	\$ 353,123.75
05/01/41	\$ 3,580,000.00	\$ 160,000.00	\$ 99,574.38	
11/01/41	\$ 3,255,000.00	\$ -	\$ 95,334.38	\$ 354,908.75
05/01/42	\$ 2,895,000.00	\$ 165,000.00	\$ 95,334.38	
11/01/42	\$ 2,895,000.00	\$ -	\$ 90,961.88	\$ 351,296.25
05/01/43	\$ 2,895,000.00	\$ 175,000.00	\$ 90,961.88	
11/01/43	\$ 2,895,000.00	\$ -	\$ 86,324.38	\$ 352,286.25
05/01/44	\$ 2,895,000.00	\$ 185,000.00	\$ 86,324.38	
11/01/44	\$ 2,895,000.00	\$ -	\$ 81,421.88	\$ 352,746.25
05/01/45	\$ 2,895,000.00	\$ 195,000.00	\$ 81,421.88	
11/01/45	\$ 2,700,000.00	\$ -	\$ 75,937.50	\$ 352,359.38
05/01/46	\$ 2,700,000.00	\$ 205,000.00	\$ 75,937.50	
11/01/46	\$ 2,495,000.00	\$ -	\$ 70,171.88	\$ 351,109.38
05/01/47	\$ 2,495,000.00	\$ 220,000.00	\$ 70,171.88	
11/01/47	\$ 2,275,000.00	\$ -	\$ 63,984.38	\$ 354,156.25
05/01/48	\$ 2,275,000.00	\$ 230,000.00	\$ 63,984.38	
11/01/48	\$ 2,045,000.00	\$ -	\$ 57,515.63	\$ 351,500.00
05/01/49	\$ 2,045,000.00	\$ 245,000.00	\$ 57,515.63	
11/01/49	\$ 1,800,000.00	\$ -	\$ 50,625.00	\$ 353,140.63
05/01/50	\$ 1,800,000.00	\$ 260,000.00	\$ 50,625.00	
11/01/50	\$ 1,540,000.00	\$ -	\$ 43,312.50	\$ 353,937.50
05/01/51	\$ 1,540,000.00	\$ 275,000.00	\$ 43,312.50	
11/01/51	\$ 1,265,000.00	\$ -	\$ 35,578.13	\$ 353,890.63
05/01/52	\$ 1,265,000.00	\$ 290,000.00	\$ 35,578.13	
11/01/52	\$ 975,000.00	\$ -	\$ 27,421.88	\$ 353,000.00
05/01/53	\$ 975,000.00	\$ 305,000.00	\$ 27,421.88	
11/01/53	\$ 670,000.00	\$ -	\$ 18,843.75	\$ 351,265.63
05/01/54	\$ 670,000.00	\$ 325,000.00	\$ 18,843.75	
11/01/54	\$ 345,000.00	\$ -	\$ 9,703.13	\$ 353,546.88
05/01/55	\$ 345,000.00	\$ 345,000.00	\$ 9,703.13	\$ 354,703.13
	\$ 5,190,000.00	\$ 5,547,970.00	\$ 10,737,970.00	