

## Colleen V. Conko

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**From:** Administration Resource Object  
**Sent:** Monday, June 16, 2025 8:11 AM  
**To:** Colleen V. Conko  
**Subject:** FW: Southern Hills Plantation II CDD - FY 2026 Tentative Approved Budget  
**Attachments:** Southern Hills Plantation II FY26 Approved Tentative Budget.pdf

**Follow Up Flag:** Follow up  
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**From:** Slaughter, Mona <mona.slaughter@inframark.com>  
**Sent:** Saturday, June 14, 2025 11:14 AM  
**To:** Administration Resource Object <Administration@co.hernando.fl.us>  
**Subject:** Southern Hills Plantation II CDD - FY 2026 Tentative Approved Budget

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Re: Southern Hills Plantation II Community Development District  
Tentative Approved Fiscal Year 2026 Annual Operations Budget

In accordance with Chapter 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the District, for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year at least sixty (60) days prior to the public hearing.

The District's public hearing is scheduled as follows:

Date: August 15, 2025  
Time: 10:30 a.m.  
Place: Cascades Clubhouse  
5459 Cotillion Blvd.  
Brooksville, Florida 34601

I am pleased to provide the District's Proposed Operating Budget for Fiscal Year 2026 as required by statute. If you have questions or comments, please feel free to contact me directly at [brenden.crawford@inframark.com](mailto:brenden.crawford@inframark.com).

Sincerely,

Brenden Crawford  
District Manager

**Mona Slaughter** | District Administrative Manager



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# **Southern Hills Plantation II**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2026**

Tentative Budget Approved June 13, 2025

Prepared by:



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**Southern Hills Plantation II**  
Community Development District

**Operating Budget**  
Fiscal Year 2026

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
General Fund  
Fiscal Year 2026 Approved Tentative

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-)	ANNUAL
	BUDGET FY 2025	THRU 3/31/25	April- 9/30/2025	PROJECTED FY 2025		Budget FY 2026
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Operations & Maintenance Assmts - On Roll	135,275	-	135,275	135,275	0%	135,275
Special Assmnts- CDD Collected	-	-	-	-	0%	0
	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
TOTAL REVENUES	\$ 135,275	\$ -	\$ 135,275	\$ 135,275		\$ 135,275
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ 1,600	0	\$ 1,600	\$ 1,600	0%	\$ 1,600
District Management	18,000	0	18,000	18,000	0%	18540
Website Admin Services	900	0	900	900	0%	900
District Engineer	1,000		1,000	1,000	0%	1000
District Counsel	7,500	2733	4,767	7,500	0%	7500
Trustees Fees	3,500		3,500	3,500	0%	3500
Auditing Services	6,300	0	6,300	6,300	0%	6300
Postage, Phone, Faxes, Copies	50	1	49	50	0%	50
Legal Advertising	1,000	191	809	1,000	0%	1000
Bank Fees	200	0	200	200	0%	200
Dues, Licenses & Fees	175	175	-	175	0%	175
Website ADA Compliance	1,500	462	1,038	1,500	0%	1500
Disclosure Report	2,500	0	2,500	2,500	0%	2500
Tax Collector/Property Appraiser fees	-	0	-	-	0%	0
Arbitrage Rebate Calculation	650	0	650	650	0%	650
Interlocal Cost Share Agreement	-	0	-	-	0%	44801
	-	0	-	-	0%	0
	-	0	-	-	0%	0
	-	0	-	-	0%	0
Total Financial and Administrative	\$ 44,875	\$ 3,562	\$ 41,313	\$ 44,875		\$ 90,216
Insurance						
General Liability	\$ 2,700	3025	\$ -	\$ 3,025	12%	3267
Public Officials Insurance	3,200	0	3,200	3,200	0%	3511
Property & Casualty Insurance	-	0	-	-	0%	0
Deductible	-	0	-	-	0%	0
	-	0	-	-	0%	0
	-	0	-	-	0%	0
	-	0	-	-	0%	0
Total Insurance	\$ 5,900	\$ 3,025	\$ 3,200	\$ 6,225		\$ 6,778
Security Monitoring Services	-	-	-	-	0%	-
MISC Contingency	40,000	6,423	33,577	40,000	0%	13,781
					0%	
					0%	
Special Events	-	-	-	-	0%	-
Holiday Decorations	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
Total Amenity	\$ 40,000	\$ 6,423	\$ 33,577	\$ 40,000		\$ 13,781

**Southern Hills Plantation II***General Fund*

Community Development District

***Landscape and Pond Maintenance***

Landscape Maintenance - Contract	\$	20,000	\$	-	\$	20,000	\$	20,000	0%	\$	-
Waterway Management Program		24,500		-		24,500		24,500	0%		24,500
Debris Cleanup		-		-		-		-	0%		-
Wildlife Control		-		-		-		-	0%		-
		-		-		-		-	0%		-
		-		-		-		-	0%		-

<b><i>Total Landscape and Pond Maintenance</i></b>	<b>\$</b>	<b>44,500</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>44,500</b>	<b>\$</b>	<b>44,500</b>		<b>\$</b>	<b>24,500</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>135,275</b>	<b>\$</b>	<b>13,010</b>	<b>\$</b>	<b>122,590</b>	<b>\$</b>	<b>135,600</b>		<b>\$</b>	<b>135,275</b>
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Excess (deficiency) of revenues	\$	-	\$	(13,010)	\$	12,685	\$	(325)		\$	-
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Net change in fund balance	\$	-	\$	(13,010)	\$	12,685	\$	(325)		\$	-
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<b>FUND BALANCE, BEGINNING</b>	<b>\$</b>	<b>(46,902)</b>	<b>\$</b>	<b>(46,902)</b>	<b>\$</b>	<b>(59,912)</b>	<b>\$</b>	<b>(46,902)</b>		<b>\$</b>	<b>(47,227)</b>
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<b>FUND BALANCE, ENDING</b>	<b>\$</b>	<b>(46,902)</b>	<b>\$</b>	<b>(59,912)</b>	<b>\$</b>	<b>(47,227)</b>	<b>\$</b>	<b>(47,227)</b>		<b>\$</b>	<b>(47,227)</b>
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**Exhibit "A"**  
Allocation of Fund Balances

<b>FISCAL YEAR 2025 RESERVE FUND ANALYSIS</b>
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Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	(46,902)
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		(325)
<b>Estimated Funds Available - 9/30/2025</b>		<b>(47,227)</b>

<b>FISCAL YEAR 2026 RESERVE FUND ANALYSIS</b>
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Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$	(47,227)
Less: First Quarter Operating Reserve		(33,819) <sup>(1)</sup>
Less: Designated Reserves for Capital Projects		-
Less: Forecasted Surplus/(Deficit) as of 9/30/2026		-
<b>Estimated Remaining Undesignated Cash as of 9/30/2026</b>		<b>(81,046)</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures

**Southern Hills Plantation II**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2026

**Southern Hills Plantation II**

Community Development District

2004 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**Series 2004 Bonds **DEFAULTED**

Fiscal Year 2026

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 3/31/2025	PROJECTED April- 9/30/2025	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 3,200	\$ 9,600	\$ 12,800	\$ -
Special Assmnts- Tax Collector	255,190	25,940	32,546	58,486	58,486
<b>TOTAL REVENUES</b>	<b>\$ 255,190</b>	<b>\$ 29,140</b>	<b>\$ 42,146</b>	<b>\$ 71,286</b>	<b>\$ 58,486</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
ProfServ - Trustee Fees	\$ -	\$ 11,878	\$ -	\$ 11,878	\$ 11,878
District Counsel	-	5,881	-	5,881	-
<b>Total Administrative</b>	<b>\$0</b>	<b>\$17,759</b>	<b>\$0</b>	<b>\$17,759</b>	<b>\$47,512</b>
<i>Debt Service</i>					
Principal Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Debt Retirement	130,000	-	145,000	145,000	145,000
Interest Expense	125,190	395,000	-	395,000	108,956
<b>Total Debt Service</b>	<b>\$255,190</b>	<b>\$395,000</b>	<b>\$145,000</b>	<b>\$540,000</b>	<b>\$253,956</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 255,190</b>	<b>\$ 412,759</b>	<b>\$ 145,000</b>	<b>\$ 557,759</b>	<b>\$ 301,468</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(383,619)	(102,854)	(486,473)	(242,982)
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ (383,619)</b>	<b>\$ (102,854)</b>	<b>\$ (486,473)</b>	<b>\$ (242,982)</b>
<b>FUND BALANCE, BEGINNING</b>	<b>\$ (1,819,655)</b>	<b>\$ (1,819,655)</b>	<b>\$ (2,203,274)</b>	<b>\$ (1,819,655)</b>	<b>\$ (2,306,128)</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ (1,819,655)</b>	<b>\$ (2,203,274)</b>	<b>\$ (2,306,128)</b>	<b>\$ (2,306,128)</b>	<b>\$ (2,549,109)</b>

# Southern Hills Plantation

Community Development District

Series 2004 Debt Service

## Southern Hills Plantation Special Assessment Revenue Bonds, Series 2004

Period Ending	Bond Balance	Principal	Coupon	Interest	Debt Service
5/1/2005	\$ 3,610,000	\$ 40,000	5.850%	\$ 105,593	
11/1/2005	\$ 3,570,000			\$ 104,423	\$ 250,015
5/1/2006	\$ 3,570,000	\$ 50,000	5.850%	\$ 104,423	
11/1/2006	\$ 3,520,000			\$ 102,960	\$ 257,383
5/1/2007	\$ 3,520,000	\$ 50,000	5.850%	\$ 102,960	
11/1/2007	\$ 3,470,000			\$ 101,498	\$ 254,458
5/1/2008	\$ 3,470,000	\$ 55,000	5.850%	\$ 101,498	
11/1/2008	\$ 3,415,000			\$ 99,889	\$ 256,386
5/1/2009	\$ 3,415,000	\$ 60,000	5.850%	\$ 99,889	
11/1/2009	\$ 3,355,000			\$ 98,134	\$ 258,023
5/1/2010	\$ 3,355,000	\$ 60,000	5.850%	\$ 98,134	
11/1/2010	\$ 3,295,000			\$ 96,379	\$ 254,513
5/1/2011	\$ 3,295,000	\$ 65,000	5.850%	\$ 96,379	
11/1/2011	\$ 3,230,000			\$ 94,478	\$ 255,856
5/1/2012	\$ 3,230,000	\$ 70,000	5.850%	\$ 94,478	
11/1/2012	\$ 3,160,000			\$ 92,430	\$ 256,908
5/1/2013	\$ 3,160,000	\$ 75,000	5.850%	\$ 92,430	
11/1/2013	\$ 3,085,000			\$ 90,236	\$ 257,666
5/1/2014	\$ 3,085,000	\$ 75,000	5.850%	\$ 90,236	
11/1/2014	\$ 3,010,000			\$ 88,043	\$ 253,279
5/1/2015	\$ 3,010,000	\$ 80,000	5.850%	\$ 88,043	
11/1/2015	\$ 2,930,000			\$ 85,703	\$ 253,745
5/1/2016	\$ 2,930,000	\$ 85,000	5.850%	\$ 85,703	
11/1/2016	\$ 2,845,000			\$ 83,216	\$ 253,919
5/1/2017	\$ 2,845,000	\$ 90,000	5.850%	\$ 83,216	
11/1/2017	\$ 2,755,000			\$ 80,584	\$ 253,800
5/1/2018	\$ 2,755,000	\$ 95,000	5.850%	\$ 80,584	
11/1/2018	\$ 2,660,000			\$ 77,805	\$ 253,389
5/1/2019	\$ 2,660,000	\$ 105,000	5.850%	\$ 77,805	
11/1/2019	\$ 2,555,000			\$ 74,734	\$ 257,539
5/1/2020	\$ 2,555,000	\$ 110,000	5.850%	\$ 74,734	
11/1/2020	\$ 2,445,000			\$ 71,516	\$ 256,250
5/1/2021	\$ 2,445,000	\$ 115,000	5.850%	\$ 71,516	
11/1/2021	\$ 2,330,000			\$ 68,153	\$ 254,669
5/1/2022	\$ 2,330,000	\$ 125,000	5.850%	\$ 68,153	
11/1/2022	\$ 2,205,000			\$ 64,496	\$ 257,649
5/1/2023	\$ 2,205,000	\$ 130,000	5.850%	\$ 64,496	
11/1/2023	\$ 2,075,000			\$ 60,694	\$ 255,190
5/1/2024	\$ 2,075,000	\$ 140,000	5.850%	\$ 60,694	
11/1/2024	\$ 1,935,000			\$ 56,599	\$ 257,293
5/1/2025	\$ 1,935,000	\$ 145,000	5.850%	\$ 56,599	
11/1/2025	\$ 1,790,000			\$ 52,358	\$ 253,956
5/1/2026	\$ 1,790,000	\$ 155,000	5.850%	\$ 52,358	
11/1/2026	\$ 1,635,000			\$ 47,824	\$ 255,181
5/1/2027	\$ 1,635,000	\$ 165,000	5.850%	\$ 47,824	
11/1/2027	\$ 1,470,000			\$ 42,998	\$ 255,821

# Southern Hills Plantation

Community Development District

Series 2004 Debt Service

Continued

Period Ending	Bond Balance	Principal	Coupon	Interest	Debt Service
5/1/2028	\$ 1,470,000	\$ 175,000	5.850%	\$ 42,998	
11/1/2028	\$ 1,295,000			\$ 37,879	\$ 255,876
5/1/2029	\$ 1,295,000	\$ 185,000	4.750%	\$ 45,244	\$ 650,244
11/1/2029	\$ 1,110,000			\$ 30,875	\$ 30,875
5/1/2030	\$ 1,110,000	\$ 195,000	4.750%	\$ 30,875	\$ 665,875
11/1/2030	\$ 915,000			\$ 30,875	\$ 30,875
5/1/2031	\$ 915,000	\$ 210,000		\$ 30,875	\$ 30,875
11/1/2031	\$ 705,000		4.750%	\$ 30,875	\$ 665,875
5/1/2032	\$ 705,000	\$ 220,000		\$ 30,875	\$ 30,875
11/1/2032	\$ 485,000		4.750%	\$ 30,875	\$ 665,875
5/1/2033	\$ 485,000	\$ 235,000			
11/1/2033	\$ 250,000			\$ 15,794	\$ 15,794
5/1/2034	\$ 250,000	\$ 250,000	4.750%	\$ 15,794	\$ 680,794
		\$ 3,610,000		\$ 3,896,703	\$ 9,596,718

**Southern Hills Plantation II**

Community Development District

*Capital Projects Fund*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
 Capital Projects Fund  
 Fiscal Year 2026

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 3/31/2025	PROJECTED April- 9/30/2025	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 51	\$ -	\$ 51	\$ -
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 51</b>	<b>\$ -</b>	<b>\$ 51</b>	<b>\$ -</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
ProfServ - Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -
District Counsel	-	-	-	-	-
<b>Total Administrative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<i>Debt Service</i>					
Principal Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Debt Retirement	-	-	-	-	-
Interest Expense	-	-	-	-	-
<b>Total Debt Service</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (deficiency) of revenues Over (under) expenditures	-	51	-	51	-
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ 51</b>	<b>\$ -</b>	<b>\$ 51</b>	<b>\$ -</b>
FUND BALANCE, BEGINNING	\$ 2,413	\$ 2,413	\$ 2,464	\$ 2,413	\$ 2,464
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,413</b>	<b>\$ 2,464</b>	<b>\$ 2,464</b>	<b>\$ 2,464</b>	<b>\$ 2,464</b>

# **Southern Hills Plantation II**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2026

## Southern Hills Plantation II

Community Development District

All Funds

### Assessment Summary Fiscal Year 2026 vs. Fiscal Year 2025

#### ASSESSMENT ALLOCATION

Assessment Area One- Series 2004 Defaulted											
Product	OM Units	DS Units	O&M Assessment			Debt Service Series 2004 Defaulted			Total Assessments per Unit		
			FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Dollar Change
Unit	382	205	\$ 376.73	\$ 376.73	\$ (0.00)	\$ 303.51	\$ 303.51	\$ -	\$ 680.24	\$ 680.24	\$ (0.00)