HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
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HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
Assessment levy: on-roll - gross	$ 118,244				$ 381,177
Allowable discounts (4%)	(4,730)				(15,247)
Assessment levy: on-roll - net	113,514	$ 110,654	$ 2,860	$ 113,514	365,930
Assessment levy: off-roll	385,784	270,860	114,924	385,784	238,795
Lot closing Assessments		76,061	-	76,061	-
Landowner contribution	-	3,080	-	3,080	-
Total revenues	499,298	460,655	117,784	578,439	604,725
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,880	23,120	25,000	25,000
Engineering	3,000	-	3,000	3,000	3,000
Audit	5,500	2,500	3,000	5,500	5,500
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	833	1,167	2,000	3,000
Trustee	11,000	-	11,000	11,000	11,000
Telephone	200	83	117	200	200
Postage	500	86	414	500	500
Printing & binding	500	208	292	500	500
Legal advertising	6,500	3,226	3,274	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	6,761	6,392	-	6,392	7,800
Contingencies/bank charges	500	183	750	933	1,500
Website hosting & maintenance	705	705	-	705	705
EMMA software service	1,000	1,000	-	1,000	1,000
Website ADA compliance	210	-	210	210	210
Property appraiser and Tax Collector	3,547	2,210	1,337	3,547	11,435
Total professional & administrative	116,098	39,481	76,681	116,162	127,025
Field operations and maintenance					
Field operations manager	6,000	2,500	3,500	6,000	6,000
Landscaping contract labor	225,000	90,859	95,000	185,859	300,000
Insurance: property	5,000	4,428	-	4,428	6,500
Backflow prevention test	700	-	700	700	700
Irrigation maintenance/repair	10,000	8,226	5,000	13,226	10,000
Plants, shrubs & mulch	20,000	-	10,000	10,000	20,000
Annuals	10,000	-	5,000	5,000	10,000
Tree trimming	2,000	-	1,500	1,500	2,000
Signage	2,500	-	1,500	1,500	2,500
General maintenance	4,000	400	3,600	4,000	4,000
Fence/wall repair	4,000	-	2,000	2,000	4,000
Aquatic control - ponds	15,000	5,080	9,920	15,000	15,000
Wetland mitigation	24,000	1,950	10,000	11,950	24,000
Holiday decorations	5,000	-	-	-	-
Pressure washing	3,000	-	3,000	3,000	3,000
Misc. field operations - contingency	20,000	200	12,000	12,200	36,000

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
Electric:			-	-	
Irrigation	7,500	1,161	2,000	3,161	7,500
Street lights	18,000	6,535	11,465	18,000	18,000
Entrance signs	1,500	81	750	831	2,000
Fountain	-	1,081	2,500	3,581	6,500
Total field operations	383,200	122,501	179,435	301,936	477,700
Total expenditures	499,298	161,982	256,116	418,098	604,725
Excess/(deficiency) of revenues over/(under) expenditures	-	298,673	(138,332)	160,341	-
OTHER FINANCING SOURCES					
Transfer in	-	-	-	-	-
Total other financing sources	-	-	-	-	-
Net increase/(decrease) of fund balance	-	298,673	(138,332)	160,341	-
Fund balance - beginning (unaudited)	-	1,626	300,299	1,626	161,967
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	130,150
Unassigned	-	300,299	161,967	161,967	31,817
Fund balance - ending	$ -	$ 300,299	$ 161,967	$ 161,967	$ 161,967

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
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	3,000
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	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	3,000
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	11,000
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	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	7,800
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
EMMA software service	1,000
Website ADA compliance	210
Property appraiser and Tax Collector	11,435

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Field operations and maintenance	
Field operations manager	6,000
Landscaping contract labor	300,000
Insurance: property	6,500
Backflow prevention test	700
Irrigation maintenance/repair	10,000
Plants, shrubs & mulch	20,000
Annuals	10,000
Tree trimming	2,000
Signage	2,500
General maintenance	4,000
Fence/wall repair	4,000
Aquatic control - ponds	15,000
Wetland mitigation	24,000
Pressure washing	3,000
Misc. field operations - contingency	36,000
Electric:	
Irrigation	7,500
Street lights	18,000
Entrance signs	2,000
Fountain	6,500
Total expenditures	$604,725

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll	$ 243,212				$ 243,212
Allowable discounts (4%)	(9,728)				(9,728)
Net assessment levy - on-roll	233,484	$ 227,633	$ 5,851	$ 233,484	233,484
Interest	-	2,248	-	2,248	-
Total revenues	233,484	229,881	5,851	235,732	233,484
EXPENDITURES					
Debt service					
Principal	50,000	-	50,000	50,000	50,000
Interest	175,721	87,861	87,860	175,721	173,409
Property Appraiser & Tax Collector	7,296	4,546	2,750	7,296	7,296
Total expenditures	233,017	92,407	140,610	233,017	230,705
Excess/(deficiency) of revenues over/(under) expenditures	467	137,474	(134,759)	2,715	2,779
Fund balance:					
Beginning fund balance (unaudited)	152,975	156,920	294,394	156,920	159,635
Ending fund balance (projected)	$153,442	$294,394	$ 159,635	$ 159,635	162,414
Use of fund balance:					
Debt service reserve account balance (required)					(56,547)
Interest expense - November 1, 2026					(85,548)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 20,319

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			86,704.38	86,704.38	3,180,000.00
05/01/26	50,000.00	4.625%	86,704.38	136,704.38	3,130,000.00
11/01/26			85,548.13	85,548.13	3,130,000.00
05/01/27	55,000.00	4.625%	85,548.13	140,548.13	3,075,000.00
11/01/27			84,276.25	84,276.25	3,075,000.00
05/01/28	55,000.00	4.625%	84,276.25	139,276.25	3,020,000.00
11/01/28			83,004.38	83,004.38	3,020,000.00
05/01/29	60,000.00	4.625%	83,004.38	143,004.38	2,960,000.00
11/01/29			81,616.88	81,616.88	2,960,000.00
05/01/30	60,000.00	4.625%	81,616.88	141,616.88	2,900,000.00
11/01/30			80,229.38	80,229.38	2,900,000.00
05/01/31	65,000.00	5.400%	80,229.38	145,229.38	2,835,000.00
11/01/31			78,474.38	78,474.38	2,835,000.00
05/01/32	70,000.00	5.400%	78,474.38	148,474.38	2,765,000.00
11/01/32			76,584.38	76,584.38	2,765,000.00
05/01/33	70,000.00	5.400%	76,584.38	146,584.38	2,695,000.00
11/01/33			74,694.38	74,694.38	2,695,000.00
05/01/34	75,000.00	5.400%	74,694.38	149,694.38	2,620,000.00
11/01/34			72,669.38	72,669.38	2,620,000.00
05/01/35	80,000.00	5.400%	72,669.38	152,669.38	2,540,000.00
11/01/35			70,509.38	70,509.38	2,540,000.00
05/01/36	85,000.00	5.400%	70,509.38	155,509.38	2,455,000.00
11/01/36			68,214.38	68,214.38	2,455,000.00
05/01/37	90,000.00	5.400%	68,214.38	158,214.38	2,365,000.00
11/01/37			65,784.38	65,784.38	2,365,000.00
05/01/38	95,000.00	5.400%	65,784.38	160,784.38	2,270,000.00
11/01/38			63,219.38	63,219.38	2,270,000.00
05/01/39	100,000.00	5.400%	63,219.38	163,219.38	2,170,000.00
11/01/39			60,519.38	60,519.38	2,170,000.00
05/01/40	105,000.00	5.400%	60,519.38	165,519.38	2,065,000.00
11/01/40			57,684.38	57,684.38	2,065,000.00
05/01/41	110,000.00	5.400%	57,684.38	167,684.38	1,955,000.00
11/01/41			54,714.38	54,714.38	1,955,000.00
05/01/42	115,000.00	5.400%	54,714.38	169,714.38	1,840,000.00
11/01/42			51,609.38	51,609.38	1,840,000.00
05/01/43	125,000.00	5.400%	51,609.38	176,609.38	1,715,000.00
11/01/43			48,234.38	48,234.38	1,715,000.00
05/01/44	130,000.00	5.625%	48,234.38	178,234.38	1,585,000.00
11/01/44			44,578.13	44,578.13	1,585,000.00
05/01/45	140,000.00	5.625%	44,578.13	184,578.13	1,445,000.00
11/01/45			40,640.63	40,640.63	1,445,000.00
05/01/46	145,000.00	5.625%	40,640.63	185,640.63	1,300,000.00
11/01/46			36,562.50	36,562.50	1,300,000.00
05/01/47	155,000.00	5.625%	36,562.50	191,562.50	1,145,000.00

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			32,203.13	32,203.13	1,145,000.00
05/01/48	165,000.00	5.625%	32,203.13	197,203.13	980,000.00
11/01/48			27,562.50	27,562.50	980,000.00
05/01/49	175,000.00	5.625%	27,562.50	202,562.50	805,000.00
11/01/49			22,640.63	22,640.63	805,000.00
05/01/50	185,000.00	5.625%	22,640.63	207,640.63	620,000.00
11/01/50			17,437.50	17,437.50	620,000.00
05/01/51	195,000.00	5.625%	17,437.50	212,437.50	425,000.00
11/01/51			11,953.13	11,953.13	425,000.00
05/01/52	205,000.00	5.625%	11,953.13	216,953.13	220,000.00
11/01/52			6,187.50	6,187.50	220,000.00
05/01/53	220,000.00	5.625%	6,187.50	226,187.50	-
Total	**3,275,000.00**		**3,462,864.14**	**6,737,864.14**	

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll	$ -				$ 680,991
Allowable discounts (4%)	-				(27,240)
Net assessment levy - on-roll	-	$ -	$ -	$ -	653,751
Assessment levy: off-roll	-	531,567	75,772	607,339	134,173
Lot closing Assessments	-	160,155	-	160,155	-
Interest	-	13,498	-	13,498	-
Total revenues	-	705,220	75,772	780,992	787,924
EXPENDITURES					
Debt service					-
Principal	-	-	165,000	165,000	175,000
Interest	-	187,418	301,208	488,626	594,825
Cost of issuance	-	5,743	-	5,743	-
Property Appraiser & Tax Collector	-	-	-	-	20,430
Total expenditures	-	193,161	466,208	659,369	790,255
Excess/(deficiency) of revenues over/(under) expenditures	-	512,059	(390,436)	121,623	(2,331)
Net increase/(decrease) in fund balance	-	512,059	(390,436)	121,623	(2,331)
Fund balance:					
Beginning fund balance (unaudited)	-	581,301	1,093,360	581,301	702,924
Ending fund balance (projected)	$ -	$1,093,360	$ 702,924	$ 702,924	700,593
Use of fund balance:					
Debt service reserve account balance (required)					(383,748)
Interest expense - November 1, 2026					(293,388)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 23,457

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			297,412.50	297,412.50	11,235,000.00
05/01/26	175,000.00	4.600%	297,412.50	472,412.50	11,060,000.00
11/01/26			293,387.50	293,387.50	11,060,000.00
05/01/27	180,000.00	4.600%	293,387.50	473,387.50	10,880,000.00
11/01/27			289,247.50	289,247.50	10,880,000.00
05/01/28	190,000.00	4.600%	289,247.50	479,247.50	10,690,000.00
11/01/28			284,877.50	284,877.50	10,690,000.00
05/01/29	200,000.00	4.600%	284,877.50	484,877.50	10,490,000.00
11/01/29			280,277.50	280,277.50	10,490,000.00
05/01/30	210,000.00	4.600%	280,277.50	490,277.50	10,280,000.00
11/01/30			275,447.50	275,447.50	10,280,000.00
05/01/31	220,000.00	4.600%	275,447.50	495,447.50	10,060,000.00
11/01/31			270,387.50	270,387.50	10,060,000.00
05/01/32	230,000.00	5.200%	270,387.50	500,387.50	9,830,000.00
11/01/32			264,407.50	264,407.50	9,830,000.00
05/01/33	240,000.00	5.200%	264,407.50	504,407.50	9,590,000.00
11/01/33			258,167.50	258,167.50	9,590,000.00
05/01/34	255,000.00	5.200%	258,167.50	513,167.50	9,335,000.00
11/01/34			251,537.50	251,537.50	9,335,000.00
05/01/35	270,000.00	5.200%	251,537.50	521,537.50	9,065,000.00
11/01/35			244,517.50	244,517.50	9,065,000.00
05/01/36	285,000.00	5.200%	244,517.50	529,517.50	8,780,000.00
11/01/36			237,107.50	237,107.50	8,780,000.00
05/01/37	300,000.00	5.200%	237,107.50	537,107.50	8,480,000.00
11/01/37			229,307.50	229,307.50	8,480,000.00
05/01/38	315,000.00	5.200%	229,307.50	544,307.50	8,165,000.00
11/01/38			221,117.50	221,117.50	8,165,000.00
05/01/39	330,000.00	5.200%	221,117.50	551,117.50	7,835,000.00
11/01/39			212,537.50	212,537.50	7,835,000.00
05/01/40	350,000.00	5.200%	212,537.50	562,537.50	7,485,000.00
11/01/40			203,437.50	203,437.50	7,485,000.00
05/01/41	370,000.00	5.200%	203,437.50	573,437.50	7,115,000.00
11/01/41			193,817.50	193,817.50	7,115,000.00
05/01/42	390,000.00	5.200%	193,817.50	583,817.50	6,725,000.00
11/01/42			183,677.50	183,677.50	6,725,000.00
05/01/43	410,000.00	5.200%	183,677.50	593,677.50	6,315,000.00
11/01/43			173,017.50	173,017.50	6,315,000.00
05/01/44	430,000.00	5.200%	173,017.50	603,017.50	5,885,000.00
11/01/44			161,837.50	161,837.50	5,885,000.00
05/01/45	455,000.00	5.500%	161,837.50	616,837.50	5,430,000.00
11/01/45			149,325.00	149,325.00	5,430,000.00
05/01/46	480,000.00	5.500%	149,325.00	629,325.00	4,950,000.00
11/01/46			136,125.00	136,125.00	4,950,000.00
05/01/47	505,000.00	5.500%	136,125.00	641,125.00	4,445,000.00
11/01/47			122,237.50	122,237.50	4,445,000.00
05/01/48	535,000.00	5.500%	122,237.50	657,237.50	3,910,000.00
11/01/48			107,525.00	107,525.00	3,910,000.00

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	565,000.00	5.500%	107,525.00	672,525.00	3,345,000.00
11/01/49			91,987.50	91,987.50	3,345,000.00
05/01/50	600,000.00	5.500%	91,987.50	691,987.50	2,745,000.00
11/01/50			75,487.50	75,487.50	2,745,000.00
05/01/51	630,000.00	5.500%	75,487.50	705,487.50	2,115,000.00
11/01/51			58,162.50	58,162.50	2,115,000.00
05/01/52	665,000.00	5.500%	58,162.50	723,162.50	1,450,000.00
11/01/52			39,875.00	39,875.00	1,450,000.00
05/01/53	705,000.00	5.500%	39,875.00	744,875.00	745,000.00
11/01/53			20,487.50	20,487.50	745,000.00
05/01/54	745,000.00	5.500%	20,487.50	765,487.50	-
11/01/54			-	-	-
Total	**11,400,000.00**		**11,742,100.50**	**23,142,100.50**	

HAWTHORNE MILL NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS

On-Roll Assessments - Series 2023

Phase 1

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	71	$ 529.42	$ 1,182.73	$ 1,712.15	$ 1,828.87
SF 50'	87	529.42	1,397.77	1,927.19	2,043.91
SF 60	25	529.42	1,505.29	2,034.71	2,151.43
Total	**183**				

On-Roll Assessments - Series 2024

Phases 2 and 3

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
20' Townhomes	180	$ 529.42	$ 860.04	$ 1,389.46	$ 600.91
SF 40'	96	529.42	1,290.06	1,819.48	600.91
SF 50'	202	529.42	1,505.07	2,034.49	600.91
SF 60	59	529.42	1,666.33	2,195.75	600.91
Total	**537**				

Off-Roll Assessments - Series 2024

Phase 4

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	64	492.36	1,199.76	1,692.12	600.91
SF 50'	41	492.36	1,399.72	1,892.08	600.91
Total	**105**				

Off-Roll Assessments

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	77	$ 492.36	$ -	$ 492.36	$ -
SF 50'	213	492.36	-	492.36	-
SF 60	90	492.36	-	492.36	-
Total	**380**				