

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
O & M Assessments	0	0	0
Developer Contribution	77,725	83,991	83,991
Other Revenues	0	0	0
Interest Income	0	5	5
Total Revenues	\$ 77,725	\$ 83,996	\$ 83,996
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	2,500	14,000	12,681
Management	33,000	33,000	33,000
Legal	24,000	11,000	6,714
Assessment Roll	5,000	5,000	5,000
Audit Fees	0	0	0
Arbitrage Rebate Fee	0	0	0
Insurance	6,000	6,719	6,719
Legal Advertisements	5,000	4,000	3,346
Miscellaneous	1,000	1,800	1,649
Postage	300	390	374
Office Supplies	750	1,775	1,729
Dues & Subscriptions	175	175	175
Trustee Fees	0	0	0
Continuing Disclosure Fee	0	1,000	1,000
TOTAL EXPENDITURES	\$ 77,725	\$ 78,859	\$ 72,387
Excess/ (Shortfall)	\$ -	\$ 5,137	\$ 11,609
Bond Payments	0	0	0
Balance	\$ -	\$ 5,137	\$ 11,609
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ 5,137	\$ 11,609

FUND BALANCE AS OF 9/30/17
FY 2017/2018 FUND BALANCE ACTIVITY
FUND BALANCE AS OF 9/30/18

\$774
\$5,137
\$5,911

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income	0	810	799
NAV Assessment Collection	0	0	0
Bond Proceeds (Debt Service)	0	676,550	676,550
Miscellaneous Revenue	0	2,907	2,907
Total Revenues	\$ -	\$ 680,267	\$ 680,256
EXPENDITURES			
Principal Payments	0	0	0
Interest Payments	0	139,293	139,293
Total Expenditures	\$ -	\$ 139,293	\$ 139,293
Excess/ (Shortfall)	\$ -	\$ 540,974	\$ 540,963

FUND BALANCE AS OF 9/30/17	\$0
FY 2017/2018 ACTIVITY	\$540,974
FUND BALANCE AS OF 9/30/18	\$540,974

Notes

Capital Projects Debt Proceeds = \$9,128,450. Total Bond Proceeds = \$9,805,000.

Reserve Fund Balance = \$311,786*. Interest Fund Balance = \$228,788*

Interest Fund Balance To Be Used To Make 11/1/18 Interest Payment Of \$225,881.

FY 2017/2018 Capital Outlays = \$8,973,489.

FY 2017/2018 Cost Of Issuance = \$385,750.

* Approximate Amounts

Series 2018 Bond Information

Original Par Amount =	\$9,805,000	Annual Principal Payments Due:
Interest Rate =	3.625% - 5.0%	November 1st
Issue Date =	January 2018	Annual Interest Payments Due:
Maturity Date =	November 2048	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$9,805,000	