

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M Assessments	87,615	88,525	88,525
Debt Assessments	662,543	662,543	662,543
Other Revenues	0	0	0
Interest Income	0	135	131
Total Revenues	\$ 750,158	\$ 751,203	\$ 751,199
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	2,500	4,200	3,140
Management	33,684	33,684	33,684
Legal	20,000	11,000	8,595
Assessment Roll	5,000	5,000	5,000
Audit Fees	4,000	3,400	3,400
Arbitrage Rebate Fee	650	650	650
Insurance	7,500	6,655	6,655
Legal Advertisements	2,000	1,250	755
Miscellaneous	1,000	750	139
Postage	300	175	169
Office Supplies	750	275	233
Dues & Subscriptions	175	175	175
Trustee Fees	3,800	3,709	3,709
Continuing Disclosure Fee	1,000	1,000	1,000
TOTAL EXPENDITURES	\$ 82,359	\$ 71,923	\$ 67,304
Excess/ (Shortfall)	\$ 667,799	\$ 679,280	\$ 683,895
Bond Payments	(622,790)	(624,543)	(624,543)
Balance	\$ 45,009	\$ 54,737	\$ 59,352
County Appraiser & Tax Collector Fee	(15,003)	(3,073)	(3,073)
Discounts For Early Payments	(30,006)	(29,321)	(29,321)
Net Excess/ (Shortfall)	\$ -	\$ 22,343	\$ 26,958

FUND BALANCE AS OF 9/30/18	
FY 2018/2019 FUND BALANCE ACTIVITY	
FUND BALANCE AS OF 9/30/19	

\$11,146
\$22,343
\$33,489

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	0	1,810	1,795
NAV Assessment Collection	622,790	624,543	624,543
Miscellaneous Revenue	0	0	0
Total Revenues	\$ 622,790	\$ 626,353	\$ 626,338
EXPENDITURES			
Principal Payments	170,000	0	0
Interest Payments	451,763	451,763	451,763
Bond Redemption	1,027	0	0
Total Expenditures	\$ 622,790	\$ 451,763	\$ 451,763
Excess/ (Shortfall)	\$ -	\$ 174,590	\$ 174,575

FUND BALANCE AS OF 9/30/18	\$541,100
FY 2018/2019 ACTIVITY	\$174,590
FUND BALANCE AS OF 9/30/19	\$715,690

Notes

Reserve Fund Balance = \$312,709*. Revenue Fund Balance = \$402,981*

Revenue Fund Balance To Be Used To Make 11/1/2019 Principal & Interest Payment Of \$395,881 -

Principal Payment Of \$170,000 & Interest Payment Of \$225,881.

* 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 9/30/19 =	\$9,805,000	