

Hillcrest  
Community Development District

**Amended Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**AMENDED FINAL BUDGET**  
**HILLCREST COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20</b>	<b>AMENDED FINAL BUDGET 10/1/19 - 9/30/20</b>	<b>YEAR TO DATE ACTUAL 10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
O & M Assessments	87,521	<b>88,251</b>	88,251
Debt Assessments	662,543	<b>662,543</b>	662,543
Other Revenues	0	<b>0</b>	0
Interest Income	0	<b>120</b>	116
<b>Total Revenues</b>	<b>\$ 750,064</b>	<b>\$ 750,914</b>	<b>\$ 750,910</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	<b>0</b>	0
Engineering/Inspections	2,500	<b>0</b>	0
Management	34,320	<b>34,320</b>	34,320
Legal	20,000	<b>18,000</b>	10,821
Assessment Roll	5,000	<b>5,000</b>	5,000
Audit Fees	3,500	<b>3,500</b>	3,500
Arbitrage Rebate Fee	650	<b>650</b>	650
Insurance	7,250	<b>5,750</b>	5,750
Legal Advertisements	1,750	<b>2,300</b>	1,746
Miscellaneous	1,300	<b>1,100</b>	43
Postage	300	<b>160</b>	154
Office Supplies	725	<b>225</b>	213
Dues & Subscriptions	175	<b>175</b>	175
Trustee Fees	3,800	<b>3,708</b>	3,708
Continuing Disclosure Fee	1,000	<b>1,000</b>	1,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,270</b>	<b>\$ 75,888</b>	<b>\$ 67,080</b>
<b>Excess/ (Shortfall)</b>	<b>\$ 667,794</b>	<b>\$ 675,026</b>	<b>\$ 683,830</b>
Bond Payments	(622,790)	<b>(640,029)</b>	(640,029)
<b>Balance</b>	<b>\$ 45,004</b>	<b>\$ 34,997</b>	<b>\$ 43,801</b>
County Appraiser & Tax Collector Fee	(15,001)	<b>(2,090)</b>	(2,090)
Discounts For Early Payments	(30,003)	<b>(23,399)</b>	(23,399)
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 9,508</b>	<b>\$ 18,312</b>

FUND BALANCE AS OF 9/30/19	
FY 2019/2020 FUND BALANCE ACTIVITY	
FUND BALANCE AS OF 9/30/20	

\$34,580
\$9,508
\$44,088

**AMENDED FINAL BUDGET**  
**HILLCREST COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20</b>	<b>AMENDED FINAL BUDGET 10/1/19 - 9/30/20</b>	<b>YEAR TO DATE ACTUAL 10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
Interest Income	50	443	437
NAV Assessment Collection	622,790	640,029	640,029
<b>Total Revenues</b>	<b>\$ 622,840</b>	<b>\$ 640,472</b>	<b>\$ 640,466</b>
<b>EXPENDITURES</b>			
Principal Payments	175,000	170,000	170,000
Interest Payments	445,600	448,681	448,681
Bond Redemption	2,240	0	0
<b>Total Expenditures</b>	<b>\$ 622,840</b>	<b>\$ 618,681</b>	<b>\$ 618,681</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 21,791</b>	<b>\$ 21,785</b>

FUND BALANCE AS OF 9/30/19	\$715,798
FY 2019/2020 ACTIVITY	\$21,791
FUND BALANCE AS OF 9/30/20	\$737,589

Notes

Reserve Fund Balance = \$313,024\*. Revenue Fund Balance = \$424,565\*

Revenue Fund Balance To Be Used To Make 11/1/2020 Principal & Interest Payment Of \$397,800 -

Principal Payment Of \$175,000 & Interest Payment Of \$222,800.

\* 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 9/30/20 = \$9,635,000