

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
O & M Assessments	86,601	86,896	86,896
Debt Assessments	662,543	662,543	662,543
Other Revenues	0	0	0
Interest Income	120	160	160
Total Revenues	\$ 749,264	\$ 749,599	\$ 749,599
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	3,000	1,500	0
Miscellaneous Maintenance (Pressure Cleaning)	0	625	625
Management	35,100	35,100	35,100
Legal	18,500	10,000	3,251
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,600	3,600	3,600
Arbitrage Rebate Fee	650	650	650
Insurance	7,000	6,038	6,038
Legal Advertisements	1,500	1,500	845
Miscellaneous	1,200	500	59
Postage	300	175	159
Office Supplies	700	175	132
Dues & Subscriptions	175	175	175
Trustee Fees	3,800	3,709	3,709
Continuing Disclosure Fee	1,000	1,000	1,000
TOTAL EXPENDITURES	\$ 81,525	\$ 69,747	\$ 60,343
Excess/ (Shortfall)	\$ 667,739	\$ 679,852	\$ 689,256
Bond Payments	(622,790)	(636,954)	(636,954)
Balance	\$ 44,949	\$ 42,898	\$ 52,302
County Appraiser & Tax Collector Fee	(14,983)	(2,084)	(2,084)
Discounts For Early Payments	(29,966)	(26,850)	(26,850)
Net Excess/ (Shortfall)	\$ -	\$ 13,964	\$ 23,368

FUND BALANCE AS OF 9/30/20
FY 2020/20210 FUND BALANCE ACTIVITY
FUND BALANCE AS OF 9/30/21

\$50,719
\$13,964
\$64,683

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Interest Income	50	33	33
NAV Assessment Collection	622,790	636,954	636,954
Total Revenues	\$ 622,840	\$ 636,987	\$ 636,987
EXPENDITURES			
Principal Payments	180,000	175,000	175,000
Interest Payments	439,256	442,428	442,428
Bond Redemption	3,584	0	0
Total Expenditures	\$ 622,840	\$ 617,428	\$ 617,428
Excess/ (Shortfall)	\$ -	\$ 19,559	\$ 19,559

FUND BALANCE AS OF 9/30/20	\$737,589
FY 2020/2021 ACTIVITY	\$19,559
FUND BALANCE AS OF 9/30/21	\$757,148

Notes

Reserve Fund Balance = \$313,040*. Revenue Fund Balance = \$444,108*

Revenue Fund Balance To Be Used To Make 11/1/2021 Principal & Interest Payment Of \$399,628 -

Principal Payment Of \$180,000 & Interest Payment Of \$219,628.

* 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 9/30/21 = \$9,460,000