

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
O & M Assessments	86,234	86,593	86,593
Debt Assessments	662,543	662,543	662,543
Other Revenues	0	0	0
Interest Income	120	195	191
Total Revenues	\$ 748,897	\$ 749,331	\$ 749,327
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	3,000	10,000	7,548
Miscellaneous Maintenance (Asphalt, Etc.)	0	32,000	30,189
Management	35,580	35,580	35,580
Legal	18,000	7,500	3,348
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,700	3,700	3,700
Arbitrage Rebate Fee	650	650	650
Insurance	6,700	6,249	6,249
Legal Advertisements	1,500	1,100	678
Miscellaneous	1,100	600	226
Postage	300	450	437
Office Supplies	675	450	400
Dues & Subscriptions	175	175	175
Trustee Fees	3,800	3,709	3,709
Continuing Disclosure Fee	1,000	500	500
TOTAL EXPENDITURES	\$ 81,180	\$ 107,663	\$ 98,389
Excess/ (Shortfall)	\$ 667,717	\$ 641,668	\$ 650,938
Bond Payments	(622,790)	(635,301)	(635,301)
Balance	\$ 44,927	\$ 6,367	\$ 15,637
County Appraiser & Tax Collector Fee	(14,983)	(2,082)	(2,082)
Discounts For Early Payments	(29,966)	(28,707)	(28,707)
Net Excess/ (Shortfall)	\$ (22)	\$ (24,422)	\$ (15,152)

FUND BALANCE AS OF 9/30/21
FY 2021/2022 FUND BALANCE ACTIVITY
FUND BALANCE AS OF 9/30/22

\$74,087
(\$24,422)
\$49,665

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Interest Income	25	33	32
NAV Assessment Collection	622,790	635,301	635,301
Total Revenues	\$ 622,815	\$ 635,334	\$ 635,333
EXPENDITURES			
Principal Payments	190,000	180,000	180,000
Interest Payments	432,731	435,994	435,994
Bond Redemption	84	0	0
Total Expenditures	\$ 622,815	\$ 615,994	\$ 615,994
Excess/ (Shortfall)	\$ -	\$ 19,340	\$ 19,339

FUND BALANCE AS OF 9/30/21	\$757,148
FY 2021/2022 ACTIVITY	\$19,340
FUND BALANCE AS OF 9/30/22	\$776,488

Notes

Reserve Fund Balance = \$313,054*. Revenue Fund Balance = \$463,434*

Revenue Fund Balance To Be Used To Make 11/1/2022 Principal & Interest Payment Of \$406,366 -
Principal Payment Of \$190,000 & Interest Payment Of \$216,366.

* 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 9/30/22 =	\$9,280,000	