

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M Assessments	134,086	135,052	135,052
Debt Assessments	662,543	662,546	662,546
Other Revenues	0	0	0
Interest Income	120	6,531	6,431
Total Revenues	\$ 796,749	\$ 804,129	\$ 804,029
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	3,000	1,000	0
Management	36,636	36,636	36,636
Legal	17,000	7,000	2,411
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,800	3,800	3,800
Arbitrage Rebate Fee	650	650	650
Insurance	6,700	6,718	6,718
Legal Advertisements	1,500	1,100	634
Miscellaneous	1,000	500	109
Postage	300	150	138
Office Supplies	600	275	241
Dues & Subscriptions	175	175	175
Trustee Fees	3,800	3,709	3,709
Continuing Disclosure Fee	1,000	500	500
Stormwater System Maintenance	16,000	16,000	0
Miscellaneous Lake Maintenance	13,000	0	0
Perimeter Wall	8,000	3,000	0
Stormwater 20-Year Analysis Report	3,000	3,000	0
Maintenance Contingency	5,000	2,500	0
TOTAL EXPENDITURES	\$ 126,161	\$ 91,713	\$ 60,721
Excess/ (Shortfall)	\$ 670,588	\$ 712,416	\$ 743,308
Bond Payments	(622,790)	(635,444)	(635,444)
Balance	\$ 47,798	\$ 76,972	\$ 107,864
County Appraiser & Tax Collector Fee	(15,933)	(2,133)	(2,133)
Discounts For Early Payments	(31,865)	(30,454)	(30,454)
Net Excess/ (Shortfall)	\$ -	\$ 44,385	\$ 75,277

Note: Funds To Be Added To Stormwater Report Reserve In October 2023.

FUND BALANCE AS OF 9/30/22
FY 2022/2023 FUND BALANCE ACTIVITY
FUND BALANCE AS OF 9/30/23

\$58,937
\$44,385
\$103,322

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	21,512	21,412
NAV Assessment Collection	622,790	635,444	635,444
Total Revenues	\$ 622,815	\$ 656,956	\$ 656,856
EXPENDITURES			
Principal Payments	195,000	190,000	190,000
Interest Payments	425,844	429,288	429,288
Bond Redemption	1,971	0	0
Total Expenditures	\$ 622,815	\$ 619,288	\$ 619,288
Excess/ (Shortfall)	\$ -	\$ 37,668	\$ 37,568

FUND BALANCE AS OF 9/30/22	\$777,000
FY 2022/2023 ACTIVITY	\$37,668
FUND BALANCE AS OF 9/30/23	\$814,668

Notes

Reserve Fund Balance = \$322,675*. Revenue Fund Balance = \$491,993*

Revenue Fund Balance To Be Used To Make 11/1/2023 Principal & Interest Payment Of \$407,922 -
Principal Payment Of \$195,000 & Interest Payment Of \$212,922.

* 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 9/30/23 =	\$9,090,000	