

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M Assessments	133,897	136,018	136,018
Debt Assessments	662,543	666,704	666,704
Other Revenues	0	0	0
Interest Income	240	14,034	14,034
Total Revenues	\$ 796,680	\$ 816,756	\$ 816,756
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	3,000	1,000	0
Management	37,728	37,728	37,728
Legal	15,000	4,700	2,753
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,900	3,400	3,400
Arbitrage Rebate Fee	650	650	650
Insurance	7,200	7,222	7,222
Legal Advertisements	1,400	1,400	643
Miscellaneous	900	600	29
Postage	300	140	134
Office Supplies	550	225	189
Dues & Subscriptions	175	175	175
Trustee Fees	3,800	3,709	3,709
Continuing Disclosure Fee	500	500	500
Stormwater System Maintenance	16,000	16,000	14,311
Miscellaneous Lake Maintenance	13,000	13,000	0
Perimeter Wall	8,000	8,000	0
Stormwater 20-Year Analysis Report	3,000	3,000	0
Maintenance Contingency	6,000	6,000	925
TOTAL EXPENDITURES	\$ 126,103	\$ 112,449	\$ 77,368
Excess/ (Shortfall)	\$ 670,577	\$ 704,307	\$ 739,388
Bond Payments	(622,790)	(635,524)	(635,524)
Balance	\$ 47,787	\$ 68,783	\$ 103,864
County Appraiser & Tax Collector Fee	(15,929)	(2,138)	(2,138)
Discounts For Early Payments	(31,858)	(30,398)	(30,398)
Net Excess/ (Shortfall)	\$ -	\$ 36,247	\$ 71,328

OPERATING FUND BALANCE AS OF 09/30/23	\$134,828
FY 2023/2024 ACTIVITY	\$36,247
RESERVE FUNDS BALANCE AS OF 9/30/24	\$40,000
OPERATING FUND BALANCE AS OF 9/30/24	\$131,075

Notes

Reserve Balances Include Stormwater Maintenance (\$16,000), Stormwater Analysis (\$3,000), Lake Maintenance (\$13,000) & Perimeter Wall (\$8,000) Reserves. Reserve Balances As Of 9/30/2024 total \$40,000 - Reserve Balances To Be Adjusted In October 2024.

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	100	40,740	40,740
NAV Assessment Collection	622,790	635,524	635,524
Total Revenues	\$ 622,890	\$ 676,264	\$ 676,264
EXPENDITURES			
Principal Payments	200,000	195,000	195,000
Interest Payments	418,775	422,310	422,310
Bond Redemption	4,115	0	0
Total Expenditures	\$ 622,890	\$ 617,310	\$ 617,310
Excess/ (Shortfall)	\$ -	\$ 58,954	\$ 58,954

FUND BALANCE AS OF 9/30/23	\$818,266
FY 2023/2024 ACTIVITY	\$58,954
FUND BALANCE AS OF 9/30/24	\$877,220

Notes

Reserve Fund Balance = \$341,668*. Revenue Fund Balance = \$535,552*

Revenue Fund Balance To Be Used To Make 11/1/2024 Principal & Interest Payment Of \$409,388 -
Principal Payment Of \$200,000 & Interest Payment Of \$209,388.

* 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 9/30/24 =	\$8,895,000	