

Hillcrest
Community Development District

**Amended Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
REVENUES			
O & M Assessments	133,730	135,349	135,349
Debt Assessments	662,543	662,538	662,538
Other Revenues	0	0	0
Interest Income	600	11,911	11,911
Total Revenues	\$ 796,873	\$ 809,798	\$ 809,798
EXPENDITURES			
Supervisor Fees	5,000	800	800
Payroll Taxes (Employer)	400	61	61
Engineering/Inspections	3,000	4,375	4,375
Management	38,856	38,856	38,856
Legal	14,000	7,600	4,619
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,500	3,500	3,500
Arbitrage Rebate Fee	650	650	650
Insurance	7,700	7,511	7,511
Legal Advertisements	2,500	2,200	1,652
Miscellaneous	800	400	232
Postage	300	140	129
Office Supplies	525	375	337
Dues & Subscriptions	175	175	175
Trustee Fees	3,800	3,709	3,709
Continuing Disclosure Fee	500	350	350
Stormwater System Maintenance	15,000	15,000	1,600
Miscellaneous Lake Maintenance	13,000	13,000	0
Perimeter Wall	5,600	5,600	0
Stormwater 20-Year Analysis Report	3,000	3,000	0
Maintenance Contingency	3,000	1,000	0
TOTAL EXPENDITURES	\$ 126,306	\$ 113,302	\$ 73,556
Excess/ (Shortfall)	\$ 670,567	\$ 696,496	\$ 736,242
Bond Payments	(622,790)	(636,098)	(636,098)
Balance	\$ 47,777	\$ 60,398	\$ 100,144
County Appraiser & Tax Collector Fee	(15,925)	(2,134)	(2,134)
Discounts For Early Payments	(31,852)	(29,646)	(29,646)
Net Excess/ (Shortfall)	\$ -	\$ 28,618	\$ 68,364

OPERATING FUND BALANCE AS OF 09/30/24	\$201,294
FY 2024/2025 ACTIVITY	\$28,618
RESERVE FUNDS BALANCE AS OF 9/30/25	\$65,690
OPERATING FUND BALANCE AS OF 9/30/25	\$164,222

Notes

Reserve Balances Include Stormwater Maintenance (\$17,690), Stormwater Analysis (\$6,000), Lake Maintenance (\$26,000) & Perimeter Wall (\$16,000) Reserves.
Reserve Balances As Of 9/30/2025 total \$65,690 - Reserve Balances To Be Adjusted In October 2025.

AMENDED FINAL BUDGET
HILLCREST COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
REVENUES			
Interest Income	400	36,081	36,081
NAV Assessment Collection	622,790	636,098	636,098
Total Revenues	\$ 623,190	\$ 672,179	\$ 672,179
EXPENDITURES			
Principal Payments	210,000	200,000	200,000
Interest Payments	406,575	414,775	414,775
Bond Redemption	6,615	0	0
Total Expenditures	\$ 623,190	\$ 614,775	\$ 614,775
Excess/ (Shortfall)	\$ -	\$ 57,404	\$ 57,404

FUND BALANCE AS OF 9/30/24
FY 2024/2025 ACTIVITY
FUND BALANCE AS OF 9/30/25

\$877,221
\$57,404
\$934,625

Notes

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

Revenue Fund Balance To Be Used To Make 11/1/2025 Principal & Interest Payment Of \$415,388 -
Principal Payment Of \$210,000 & Interest Payment Of \$205,388.

* 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 9/30/25 =	\$8,695,000	