

West Hillcrest Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



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WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>DEBT SERVICE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>					
Cash - Operating Account	\$ 3,096	\$ -	\$ -	\$ -	\$ 3,096
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Acquisition & Construction Account	-	-	7,046,872	-	7,046,872
Interest Account	-	1,917	-	-	1,917
Reserve Fund	-	252,406	-	-	252,406
Revenue Fund	-	764,629	-	-	764,629
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
TOTAL ASSETS	\$ 3,391	\$ 1,018,952	\$ 7,048,782	\$ 7,475,000	\$ 15,546,125
<u>LIABILITIES</u>					
Accounts Payable	\$ 4,125	\$ -	\$ -	\$ -	\$ 4,125
Unearned Revenue	2,551	-	-	-	2,551
Bonds Payable - Series 2023	-	-	-	7,475,000	7,475,000
Due To Other Funds	-	1,910	-	-	1,910
TOTAL LIABILITIES	6,676	1,910	-	7,475,000	7,483,586

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FUND BALANCES					
Restricted for:					
Debt Service	-	1,017,042	-	-	1,017,042
Capital Projects	-	-	7,048,782	-	7,048,782
Unassigned:	(3,285)	-	-	-	(3,285)
TOTAL FUND BALANCES	(3,285)	1,017,042	7,048,782	-	8,062,539
TOTAL LIABILITIES & FUND BALANCES	\$ 3,391	\$ 1,018,952	\$ 7,048,782	\$ 7,475,000	\$ 15,546,125

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- CDD Collected	399,875	-	(399,875)	0.00%
TOTAL REVENUES	399,875	-	(399,875)	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	1,196	10,804	9.97%
ProfServ-Info Technology	600	3,700	(3,100)	616.67%
ProfServ-Recording Secretary	2,400	1,833	567	76.38%
ProfServ-Web Site Maintenance	1,200	400	800	33.33%
District Counsel	8,500	1,443	7,057	16.98%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	2,075	2,425	46.11%
District Manager	25,000	11,567	13,433	46.27%
Accounting Services	9,000	3,750	5,250	41.67%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	400	100	80.00%
Rentals & Leases	600	250	350	41.67%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,500	299	3,201	8.54%
Bank Fees	200	290	(90)	145.00%
Financial & Revenue Collections	1,200	500	700	41.67%
Organization Costs	4,000	4,500	(500)	112.50%
Misc. Administrative Fees	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	875	(700)	500.00%
Total Administration	87,525	33,078	54,447	37.79%
<u>Electric Utility Services</u>				
Utility - StreetLights	75,000	-	75,000	0.00%
Utility Services	15,000	-	15,000	0.00%
Total Electric Utility Services	90,000	-	90,000	0.00%
<u>Water Utility Services</u>				
Utility - Water	7,500	-	7,500	0.00%
Total Water Utility Services	7,500	-	7,500	0.00%

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Stormwater Control</u>				
R&M-Stormwater System	15,000	-	15,000	0.00%
R&M-Wetland Monitoring	6,500	-	6,500	0.00%
Annual Stormwater Report	3,500	-	3,500	0.00%
Total Stormwater Control	25,000	-	25,000	0.00%
<u>Other Physical Environment</u>				
Landscape Annual Rotation Chancey Road	5,000	-	5,000	0.00%
Landscape Mulch Chancey Road	5,000	-	5,000	0.00%
Insurance - General Liability	3,200	-	3,200	0.00%
Insurance -Property & Casualty	12,500	-	12,500	0.00%
Landscape Maintenance	125,000	-	125,000	0.00%
Plant Replacement Program	5,000	-	5,000	0.00%
Landscape Miscellaneous	1,000	-	1,000	0.00%
Irrigation Maintenance	12,000	-	12,000	0.00%
Entry & Walls Maintenance	5,000	-	5,000	0.00%
Total Other Physical Environment	173,700	-	173,700	0.00%
<u>Road and Street Facilities</u>				
R&M-Drainage	1,000	-	1,000	0.00%
Total Road and Street Facilities	1,000	-	1,000	0.00%
<u>Parks and Recreation</u>				
Field Services	12,000	-	12,000	0.00%
Dog Waste Station Service & Supplies	650	-	650	0.00%
Total Parks and Recreation	12,650	-	12,650	0.00%
<u>Contingency</u>				
Misc-Contingency	2,500	-	2,500	0.00%
Total Contingency	2,500	-	2,500	0.00%
TOTAL EXPENDITURES	399,875	33,078	366,797	8.27%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(33,078)	(33,078)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,793		
FUND BALANCE, ENDING		\$ (3,285)		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 10,360	\$ 10,360	0.00%
Special Assmnts- CDD Collected	459,369	904,662	445,293	196.94%
TOTAL REVENUES	459,369	915,022	455,653	199.19%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	110,000	-	110,000	0.00%
Interest Expense	349,369	151,613	197,756	43.40%
Total Debt Service	459,369	151,613	307,756	33.00%
TOTAL EXPENDITURES	459,369	151,613	307,756	33.00%
Excess (deficiency) of revenues Over (under) expenditures	-	763,409	763,409	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		253,633		
FUND BALANCE, ENDING		<u>\$ 1,017,042</u>		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 144,771	\$ 144,771	0.00%
TOTAL REVENUES	-	144,771	144,771	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	10,000	(10,000)	0.00%
Total Construction In Progress	-	10,000	(10,000)	0.00%
TOTAL EXPENDITURES	-	10,000	(10,000)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	134,771	134,771	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		6,914,011		
FUND BALANCE, ENDING		<u>\$ 7,048,782</u>		

WEST HILLCREST CDD

Bank Reconciliation

Bank Account No. 7270 Truist - GF
 Statement No. 02-24
 Statement Date 2/29/2024

G/L Balance (LCY)	3,096.07	Statement Balance	9,713.57
G/L Balance	3,096.07	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	3,096.07	Subtotal	9,713.57
Negative Adjustments	0.00	Outstanding Checks	6,617.50
	<hr/>	Differences	0.00
Ending G/L Balance	3,096.07	Ending Balance	3,096.07
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/24/2024	Payment	15051	INFRAMARK	4075	4,075.00	0.00
2/21/2024		JE000073	Bank Service Charge Prior period	15	15.00	0.00
Total Checks				4,090.00	4,090.00	0.00
Outstanding Checks						
10/9/2023	Payment	15042	BALLANTRAE CDD	100.00	0.00	100.00
10/9/2023	Payment	15043	BALLANTRAE CDD	300.00	0.00	300.00
2/29/2024	Payment	15053	INFRAMARK	4,125.00	0.00	4,125.00
2/29/2024	Payment	15054	JACOB WALSH	200.00	0.00	200.00
2/29/2024	Payment	15055	KELLY ANN EVANS	200.00	0.00	200.00
2/29/2024	Payment	15056	LORI CAMPAGNA	200.00	0.00	200.00
2/29/2024	Payment	15057	Mike Fasano, Pasco County Tax Collector	700.00	0.00	700.00
2/29/2024	Payment	15058	MORGANA ANSELM	200.00	0.00	200.00
2/29/2024	Payment	15059	PAULO BECKERT	200.00	0.00	200.00
2/29/2024	Payment	15060	STRALEY ROBIN VERICKER	392.50	0.00	392.50
Total Outstanding Checks.....				6,617.50		6,617.50