

# **West Hillcrest Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of May 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL	DEBT SERVICE	CAPITAL	GENERAL	TOTAL
	FUND	FUND	PROJECTS	LONG-TERM DEBT ACCOUNT GROUP FUND	
<b><u>ASSETS</u></b>					
Cash - Operating Account	\$ 386,950	\$ -	\$ -	\$ -	\$ 386,950
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Acquisition & Construction Account	-	-	7,132,627	-	7,132,627
Interest Account	-	1,941	-	-	1,941
Reserve Fund	-	252,406	-	-	252,406
Revenue Fund	-	377,131	-	-	377,131
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
<b>TOTAL ASSETS</b>	<b>\$ 387,245</b>	<b>\$ 631,478</b>	<b>\$ 7,134,537</b>	<b>\$ 7,475,000</b>	<b>\$ 15,628,260</b>
<b><u>LIABILITIES</u></b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	2,551	-	-	-	2,551
Accounts Payable - Other	7,416	-	-	-	7,416
Bonds Payable - Series 2023	-	-	-	7,475,000	7,475,000
Due To Other Funds	-	1,910	-	-	1,910
<b>TOTAL LIABILITIES</b>	<b>9,967</b>	<b>1,910</b>	<b>-</b>	<b>7,475,000</b>	<b>7,486,877</b>

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**Balance Sheet**

As of May 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL	DEBT SERVICE	CAPITAL	GENERAL	TOTAL
	FUND	FUND	PROJECTS	LONG-TERM DEBT ACCOUNT GROUP FUND	
<b>FUND BALANCES</b>					
Restricted for:					
Debt Service	-	629,568	-	-	629,568
Capital Projects	-	-	7,134,537	-	7,134,537
Unassigned:	377,278	-	-	-	377,278
<b>TOTAL FUND BALANCES</b>	<b>377,278</b>	<b>629,568</b>	<b>7,134,537</b>	<b>-</b>	<b>8,141,383</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 387,245</b>	<b>\$ 631,478</b>	<b>\$ 7,134,537</b>	<b>\$ 7,475,000</b>	<b>\$ 15,628,260</b>

**WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 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
<b><u>REVENUES</u></b>				
Special Assmnts- CDD Collected	399,875	399,874	(1)	100.00%
<b>TOTAL REVENUES</b>	<b>399,875</b>	<b>399,874</b>	<b>(1)</b>	<b>100.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	2,796	9,204	23.30%
ProfServ-Info Technology	600	3,850	(3,250)	641.67%
ProfServ-Recording Secretary	2,400	2,433	(33)	101.38%
ProfServ-Web Site Maintenance	1,200	700	500	58.33%
District Counsel	8,500	5,304	3,196	62.40%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	3,200	1,300	71.11%
District Manager	25,000	17,816	7,184	71.26%
Accounting Services	9,000	6,000	3,000	66.67%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	403	97	80.60%
Rentals & Leases	600	400	200	66.67%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,500	299	3,201	8.54%
Bank Fees	200	347	(147)	173.50%
Financial & Revenue Collections	1,200	800	400	66.67%
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	2,042	(1,867)	1166.86%
<b>Total Administration</b>	<b>87,525</b>	<b>52,390</b>	<b>35,135</b>	<b>59.86%</b>
<b><u>Electric Utility Services</u></b>				
Utility - StreetLights	75,000	-	75,000	0.00%
Utility Services	15,000	-	15,000	0.00%
<b>Total Electric Utility Services</b>	<b>90,000</b>	<b>-</b>	<b>90,000</b>	<b>0.00%</b>
<b><u>Water Utility Services</u></b>				
Utility - Water	7,500	-	7,500	0.00%
<b>Total Water Utility Services</b>	<b>7,500</b>	<b>-</b>	<b>7,500</b>	<b>0.00%</b>

**WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 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
<b><u>Stormwater Control</u></b>				
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%
<b>Total Stormwater Control</b>	<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>0.00%</b>
<b><u>Other Physical Environment</u></b>				
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%
<b>Total Other Physical Environment</b>	<b>173,700</b>	<b>-</b>	<b>173,700</b>	<b>0.00%</b>
<b><u>Road and Street Facilities</u></b>				
R&M-Drainage	1,000	-	1,000	0.00%
<b>Total Road and Street Facilities</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>
<b><u>Parks and Recreation</u></b>				
Field Services	12,000	-	12,000	0.00%
Dog Waste Station Service & Supplies	650	-	650	0.00%
<b>Total Parks and Recreation</b>	<b>12,650</b>	<b>-</b>	<b>12,650</b>	<b>0.00%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	2,500	-	2,500	0.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>399,875</b>	<b>52,390</b>	<b>347,485</b>	<b>13.10%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	347,484	347,484	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>29,794</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 377,278</b>		

**WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 22,760	\$ 22,760	0.00%
Special Assmnts- CDD Collected	459,369	504,788	45,419	109.89%
<b>TOTAL REVENUES</b>	<b>459,369</b>	<b>527,548</b>	<b>68,179</b>	<b>114.84%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	110,000	-	110,000	0.00%
Interest Expense	349,369	151,613	197,756	43.40%
<b>Total Debt Service</b>	<b>459,369</b>	<b>151,613</b>	<b>307,756</b>	<b>33.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>459,369</b>	<b>151,613</b>	<b>307,756</b>	<b>33.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	375,935	375,935	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>253,633</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 629,568</b>		

**WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 230,526	\$ 230,526	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>230,526</b>	<b>230,526</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	10,000	(10,000)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>10,000</b>	<b>(10,000)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>10,000</b>	<b>(10,000)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	220,526	220,526	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>6,914,011</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 7,134,537</u></b>		

# Bank Account Statement

West Hillcrest CDD

Bank Account Statement: Bank Account No.: 7270, Statement No.: 05\_24

Currency Code

<b>Statement Date</b>	05/31/24	<b>Statement Balance</b>	402,913.35
<b>Balance Last Statement</b>	3,054.07	<b>Outstanding Bank Transactions</b>	0.00
<b>Statement Ending Balance</b>	402,913.35	<b>Subtotal</b>	402,913.35
<b>G/L Balance at 05/31/24</b>	386,964.55	<b>Outstanding Checks</b>	-15,963.80
		<b>Bank Account Balance</b>	386,949.55

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
<b>Statement No. 05_24</b>							
05/24/24	Bank Account Ledger Entry	BD00001	Deposit No. BD00001		1	399,874.28	399,874.28
05/21/24	Bank Account Ledger Entry	JE000090	Bank Fees prior month		1	-15.00	-15.00
<b>Total</b>						<b>399,859.28</b>	<b>399,859.28</b>