

West Hillcrest Community Development District

Financial Statements
(Unaudited)

Period Ending
January 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 January 31, 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	\$ 9,329	\$ -	\$ -	\$ -	\$ 9,329
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Acquisition & Construction Account	-	-	7,017,378	-	7,017,378
Interest Account	-	1,910	-	-	1,910
Reserve Fund	-	252,406	-	-	252,406
Revenue Fund	-	760,372	-	-	760,372
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
TOTAL ASSETS	\$ 9,624	\$ 1,014,688	\$ 7,019,288	\$ 7,475,000	\$ 15,518,600
<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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<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	1,012,778	-	-	1,012,778
Capital Projects	-	-	7,019,288	-	7,019,288
Unassigned:	2,948	-	-	-	2,948
TOTAL FUND BALANCES	2,948	1,012,778	7,019,288	-	8,035,014
TOTAL LIABILITIES & FUND BALANCES	\$ 9,624	\$ 1,014,688	\$ 7,019,288	\$ 7,475,000	\$ 15,518,600

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 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
<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	196	11,804	1.63%
ProfServ-Info Technology	600	3,650	(3,050)	608.33%
ProfServ-Recording Secretary	2,400	800	1,600	33.33%
ProfServ-Web Site Maintenance	1,200	300	900	25.00%
District Counsel	8,500	1,050	7,450	12.35%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	1,700	2,800	37.78%
District Manager	25,000	9,483	15,517	37.93%
Accounting Services	9,000	3,000	6,000	33.33%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	400	100	80.00%
Rentals & Leases	600	200	400	33.33%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,500	299	3,201	8.54%
Bank Fees	200	275	(75)	137.50%
Financial & Revenue Collections	1,200	400	800	33.33%
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	592	(417)	338.29%
Total Administration	87,525	26,845	60,680	30.67%
<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 January 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
<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	26,845	373,030	6.71%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(26,845)	(26,845)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,793		
FUND BALANCE, ENDING		\$ 2,948		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 6,096	\$ 6,096	0.00%
Special Assmnts- CDD Collected	459,369	904,662	445,293	196.94%
TOTAL REVENUES	459,369	910,758	451,389	198.26%
<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	-	759,145	759,145	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		253,633		
FUND BALANCE, ENDING		\$ 1,012,778		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 115,277	\$ 115,277	0.00%
TOTAL REVENUES	-	115,277	115,277	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	-	105,277	105,277	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		6,914,011		
FUND BALANCE, ENDING		<u>\$ 7,019,288</u>		

WEST HILLCREST CDD

Bank Reconciliation

Bank Account No. 7270 Truist - GF
Statement No. 01-24
Statement Date 1/31/2024

G/L Balance (LCY)	9,328.57	Statement Balance	13,803.57
G/L Balance	9,328.57	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	9,328.57	Subtotal	13,803.57
Negative Adjustments	0.00	Outstanding Checks	4,475.00
	<hr/>	Differences	0.00
Ending G/L Balance	9,328.57	Ending Balance	9,328.57
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/24/2024	Payment	15052	STRALEY ROBIN VERICKER	217.5	217.50	0.00
1/22/2024		JE000060	Bank fee Prior period	15	15.00	0.00
Total Checks				232.50	232.50	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
1/24/2024	Payment	15051	INFRAMARK	4,075.00	0.00	4,075.00
Total Outstanding Checks				4,475.00		4,475.00