

West Hillcrest Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
<u>ASSETS</u>					
Cash - Operating Account	\$ 3,069	\$ -	\$ -	\$ -	\$ 3,069
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Acquisition & Construction Account	-	-	7,074,404	-	7,074,404
Interest Account	-	1,925	-	-	1,925
Reserve Fund	-	252,406	-	-	252,406
Revenue Fund	-	768,603	-	-	768,603
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
TOTAL ASSETS	\$ 3,364	\$ 1,022,934	\$ 7,076,314	\$ 7,475,000	\$ 15,577,612

LIABILITIES

Accounts Payable	\$ 9,485	\$ -	\$ -	\$ -	\$ 9,485
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	12,036	1,910	-	7,475,000	7,488,946

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As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	1,021,024	-	-	1,021,024
Capital Projects	-	-	7,076,314	-	7,076,314
Unassigned:	(8,672)	-	-	-	(8,672)
TOTAL FUND BALANCES	(8,672)	1,021,024	7,076,314	-	8,088,666
TOTAL LIABILITIES & FUND BALANCES	\$ 3,364	\$ 1,022,934	\$ 7,076,314	\$ 7,475,000	\$ 15,577,612

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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	1,196	10,804	9.97%
ProfServ-Info Technology	600	3,750	(3,150)	625.00%
ProfServ-Recording Secretary	2,400	2,033	367	84.71%
ProfServ-Web Site Maintenance	1,200	500	700	41.67%
District Counsel	8,500	2,675	5,825	31.47%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	2,450	2,050	54.44%
District Manager	25,000	13,650	11,350	54.60%
Accounting Services	9,000	4,500	4,500	50.00%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	403	97	80.60%
Rentals & Leases	600	300	300	50.00%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,500	299	3,201	8.54%
Bank Fees	200	317	(117)	158.50%
Financial & Revenue Collections	1,200	600	600	50.00%
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	1,292	(1,117)	738.29%
Total Administration	87,525	38,465	49,060	43.95%
<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 March 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	38,465	361,410	9.62%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(38,465)	(38,465)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,793		
FUND BALANCE, ENDING		\$ (8,672)		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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	\$ -	\$ 14,342	\$ 14,342	0.00%
Special Assmnts- CDD Collected	459,369	904,662	445,293	196.94%
TOTAL REVENUES	459,369	919,004	459,635	200.06%
<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	-	767,391	767,391	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		253,633		
FUND BALANCE, ENDING		<u>\$ 1,021,024</u>		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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	\$ -	\$ 172,303	\$ 172,303	0.00%
TOTAL REVENUES	-	172,303	172,303	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	-	162,303	162,303	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		6,914,011		
FUND BALANCE, ENDING		<u>\$ 7,076,314</u>		

Bank Account Statement

West Hillcrest CDD

Friday, April 5, 2024

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Bank Account Statement: Bank Account No.: 7270, Statement No.: 02-25

Currency Code

Statement Date	03/31/24	Statement Balance	3,469.07
Balance Last Statement	9,713.57	Outstanding Bank Transactions	0.00
Statement Ending Balance	3,469.07	Subtotal	3,469.07
G/L Balance at 03/31/24	3,069.07	Outstanding Checks	-400.00
		Bank Account Balance	3,069.07

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 02-25							
02/29/24	Bank Account Ledger Entry	15053	Check for Vendor V00003		1	-4,125.00	-4,125.00
02/29/24	Bank Account Ledger Entry	15054	Check for Vendor V00021		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	15055	Check for Vendor V00014		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	15056	Check for Vendor V00016		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	15057	Check for Vendor V00023		1	-700.00	-700.00
02/29/24	Bank Account Ledger Entry	15058	Check for Vendor V00022		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	15059	Check for Vendor V00015		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	15060	Check for Vendor V00006		1	-392.50	-392.50
03/21/24	Bank Account Ledger Entry	JE000076	Bank Fee Prior period		1	-27.00	-27.00
Total						-6,244.50	-6,244.50