

West Hillcrest Community Development District

Financial Statements
(Unaudited)

Period Ending
Aug 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 August 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	\$ 370,381	\$ -	\$ -	\$ -	\$ 370,381
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Interest Account	-	12	-	-	12
Reserve Fund	-	252,406	-	-	252,406
Revenue Fund	-	78,108	-	-	78,108
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
TOTAL ASSETS	\$ 370,676	\$ 330,526	\$ 1,910	\$ 7,475,000	\$ 8,178,112
<u>LIABILITIES</u>					
Accounts Payable	\$ 8,285	\$ -	\$ -	\$ -	\$ 8,285
Unearned Revenue	2,551	-	-	-	2,551
Accounts Payable - Other	3,708	-	-	-	3,708
Bonds Payable - Series 2023	-	-	-	7,475,000	7,475,000
Due To Other Funds	-	1,910	-	-	1,910
TOTAL LIABILITIES	14,544	1,910	-	7,475,000	7,491,454

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(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>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	328,616	-	-	328,616
Capital Projects	-	-	1,910	-	1,910
Unassigned:	356,132	-	-	-	356,132
TOTAL FUND BALANCES	356,132	328,616	1,910	-	686,658
TOTAL LIABILITIES & FUND BALANCES	\$ 370,676	\$ 330,526	\$ 1,910	\$ 7,475,000	\$ 8,178,112

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	399,874	(1)	100.00%
TOTAL REVENUES	399,875	399,874	(1)	100.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	2,796	9,204	23.30%
ProfServ-Info Technology	600	4,200	(3,600)	700.00%
ProfServ-Recording Secretary	2,400	3,033	(633)	126.38%
ProfServ-Web Site Maintenance	1,200	1,100	100	91.67%
District Counsel	8,500	6,842	1,658	80.49%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	4,700	(200)	104.44%
District Manager	25,000	26,150	(1,150)	104.60%
Accounting Services	9,000	9,000	-	100.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	480	20	96.00%
Rentals & Leases	600	600	-	100.00%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,500	299	3,201	8.54%
Bank Fees	200	392	(192)	196.00%
Financial & Revenue Collections	1,200	1,250	(50)	104.17%
Organization Costs	4,000	4,500	(500)	112.50%
Misc. Administrative Fees	250	1,250	(1,000)	500.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	5,443	(5,268)	3110.29%
Total Administration	87,525	73,535	13,990	84.02%
<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 August 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	73,535	326,340	18.39%
Excess (deficiency) of revenues				
Over (under) expenditures	-	326,339	326,339	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,793		
FUND BALANCE, ENDING		\$ 356,132		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 29,564	\$ 29,564	0.00%
Special Assmnts- CDD Collected	459,369	504,788	45,419	109.89%
TOTAL REVENUES	459,369	534,352	74,983	116.32%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	110,000	110,000	-	100.00%
Interest Expense	349,369	349,369	-	100.00%
Total Debt Service	459,369	459,369	-	100.00%
TOTAL EXPENDITURES	459,369	459,369	-	100.00%
Excess (deficiency) of revenues Over (under) expenditures	-	74,983	74,983	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		253,633		
FUND BALANCE, ENDING		\$ 328,616		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 319,298	\$ 319,298	0.00%
TOTAL REVENUES	-	319,298	319,298	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	7,231,399	(7,231,399)	0.00%
Total Construction In Progress	-	7,231,399	(7,231,399)	0.00%
TOTAL EXPENDITURES	-	7,231,399	(7,231,399)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(6,912,101)	(6,912,101)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		6,914,011		
FUND BALANCE, ENDING		<u>\$ 1,910</u>		

Bank Account Statement

West Hillcrest CDD

Bank Account No. 7270
Statement No. 08_24
Statement Date 08/31/2024

GL Balance (LCY)	370,380.63
GL Balance	370,380.63
Positive Adjustments	0.00
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Subtotal	370,380.63
Negative Adjustments	0.00
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Ending G/L Balance	370,380.63

Statement Balance	370,841.63
Outstanding Deposits	0.00
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Subtotal	370,841.63
Outstanding Checks	-461.00
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Ending Balance	370,380.63

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
08/23/2024	Payment	15076	Check for Vendor V00003	-12,452.43	-12,452.43	0.00
08/23/2024	Payment	15077	Check for Vendor V00006	-2,735.99	-2,735.99	0.00
Total Checks				-15,188.42	-15,188.42	0.00
Outstanding Checks						
05/28/2024	Payment	15066	Check for Vendor V00021			-200.00
05/31/2024	Payment	15073	Check for Vendor V00021			-200.00
07/15/2024	Payment	15075	Check for Vendor V00026			-61.00
Total Outstanding Checks						-461.00
Outstanding Deposits						
Total Outstanding Deposits						