

West Hillcrest Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 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 June 30, 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	\$ 388,167	\$ -	\$ -	\$ -	\$ 388,167
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Acquisition & Construction Account	-	-	7,162,415	-	7,162,415
Interest Account	-	8	-	-	8
Reserve Fund	-	253,461	-	-	253,461
Revenue Fund	-	73,698	-	-	73,698
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
TOTAL ASSETS	\$ 388,462	\$ 327,167	\$ 7,164,325	\$ 7,475,000	\$ 15,354,954

LIABILITIES

Accounts Payable	\$ 2,568	\$ -	\$ -	\$ -	\$ 2,568
Accrued Expenses	2,958	-	-	-	2,958
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
TOTAL LIABILITIES	15,493	1,910	-	7,475,000	7,492,403

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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	-	325,257	-	-	325,257
Capital Projects	-	-	7,164,325	-	7,164,325
Unassigned:	372,969	-	-	-	372,969
TOTAL FUND BALANCES	372,969	325,257	7,164,325	-	7,862,551
TOTAL LIABILITIES & FUND BALANCES	\$ 388,462	\$ 327,167	\$ 7,164,325	\$ 7,475,000	\$ 15,354,954

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
REVENUES				
Special Assmnts- CDD Collected	399,875	399,874	(1)	100.00%
TOTAL REVENUES	399,875	399,874	(1)	100.00%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	12,000	2,796	9,204	23.30%
ProfServ-Info Technology	600	3,900	(3,300)	650.00%
ProfServ-Recording Secretary	2,400	2,633	(233)	109.71%
ProfServ-Web Site Maintenance	1,200	800	400	66.67%
District Counsel	8,500	4,071	4,429	47.89%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	3,575	925	79.44%
District Manager	25,000	19,899	5,101	79.60%
Accounting Services	9,000	6,050	2,950	67.22%
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	362	(162)	181.00%
Financial & Revenue Collections	1,200	900	300	75.00%
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	4,610	(4,435)	2634.29%
Total Administration	87,525	56,698	30,827	64.78%
<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%

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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>Water Utility Services</u>				
Utility - Water	7,500	-	7,500	0.00%
Total Water Utility Services	7,500	-	7,500	0.00%
<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%

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
TOTAL EXPENDITURES	399,875	56,698	343,177	14.18%
Excess (deficiency) of revenues Over (under) expenditures	-	343,176	343,176	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,793		
FUND BALANCE, ENDING		<u>\$ 372,969</u>		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 26,205	\$ 26,205	0.00%
Special Assmnts- CDD Collected	459,369	504,788	45,419	109.89%
TOTAL REVENUES	459,369	530,993	71,624	115.59%
<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	-	71,624	71,624	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		253,633		
FUND BALANCE, ENDING		\$ 325,257		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 260,314	\$ 260,314	0.00%
TOTAL REVENUES	-	260,314	260,314	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	-	250,314	250,314	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		6,914,011		
FUND BALANCE, ENDING		\$ 7,164,325		

Bank Account Statement

West Hillcrest CDD

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Bank Account No. 7270
Statement No. 06_24
Statement Date 06/30/2024

GL Balance (LCY)	388,167.05	Statement Balance	388,567.05
GL Balance	388,167.05	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	388,567.05
Subtotal	388,167.05	Outstanding Checks	-400.00
Negative Adjustments	0.00		
	<hr/>	Ending Balance	388,167.05
Ending G/L Balance	388,167.05		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
06/20/2024	Payment	BD00002	Deposit No. BD00002	1,232.50	1,232.50	0.00
06/30/2024		JE000099	Bank Service Fees	-15.00	-15.00	0.00
						0.00
Total Deposits				1,217.50	1,217.50	0.00
Checks						
05/28/2024	Payment	15061	Check for Vendor V00003	-8,252.56	-8,252.56	0.00
05/28/2024	Payment	15062	Check for Vendor V00006	-2,490.00	-2,490.00	0.00
05/28/2024	Payment	15063	Check for Vendor V00005	-1,500.00	-1,500.00	0.00
05/28/2024	Payment	15064	Check for Vendor V00014	-200.00	-200.00	0.00
05/28/2024	Payment	15065	Check for Vendor V00016	-200.00	-200.00	0.00
05/28/2024	Payment	15067	Check for Vendor V00022	-200.00	-200.00	0.00
05/28/2024	Payment	15068	Check for Vendor V00025	-750.00	-750.00	0.00
05/31/2024	Payment	15069	Check for Vendor V00006	-1,371.24	-1,371.24	0.00
05/31/2024	Payment	15070	Check for Vendor V00014	-200.00	-200.00	0.00
05/31/2024	Payment	15071	Check for Vendor V00015	-200.00	-200.00	0.00
05/31/2024	Payment	15072	Check for Vendor V00016	-200.00	-200.00	0.00
Total Checks				-15,563.80	-15,563.80	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
Total Outstanding Checks						-400.00
Outstanding Deposits						
Total Outstanding Deposits						