

West Hillcrest Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2024

Prepared by:



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WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 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	\$ 385,584	\$ -	\$ -	\$ -	\$ 385,584
Accounts Receivable - Other	295	-	-	-	295
Due From Other Funds	-	-	1,910	-	1,910
Investments:					
Acquisition & Construction Account	-	-	7,191,369	-	7,191,369
Interest Account	-	12	-	-	12
Reserve Fund	-	252,406	-	-	252,406
Revenue Fund	-	76,733	-	-	76,733
Amount Avail In Debt Services	-	-	-	252,406	252,406
Amount To Be Provided	-	-	-	7,222,594	7,222,594
TOTAL ASSETS	\$ 385,879	\$ 329,151	\$ 7,193,279	\$ 7,475,000	\$ 15,383,309

LIABILITIES

Accounts Payable	\$ 10,990	\$ -	\$ -	\$ -	\$ 10,990
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	20,957	1,910	-	7,475,000	7,497,867

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(In Whole Numbers)

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<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	327,241	-	-	327,241
Capital Projects	-	-	7,193,279	-	7,193,279
Unassigned:	364,922	-	-	-	364,922
TOTAL FUND BALANCES	364,922	327,241	7,193,279	-	7,885,442
TOTAL LIABILITIES & FUND BALANCES	\$ 385,879	\$ 329,151	\$ 7,193,279	\$ 7,475,000	\$ 15,383,309

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	3,950	(3,350)	658.33%
ProfServ-Recording Secretary	2,400	2,833	(433)	118.04%
ProfServ-Web Site Maintenance	1,200	900	300	75.00%
District Counsel	8,500	6,807	1,693	80.08%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	3,950	550	87.78%
District Manager	25,000	21,983	3,017	87.93%
Accounting Services	9,000	7,500	1,500	83.33%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	406	94	81.20%
Rentals & Leases	600	500	100	83.33%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,500	299	3,201	8.54%
Bank Fees	200	377	(177)	188.50%
Financial & Revenue Collections	1,200	1,000	200	83.33%
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	5,443	(5,268)	3110.29%
Total Administration	87,525	64,744	22,781	73.97%
<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 July 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	64,744	335,131	16.19%
Excess (deficiency) of revenues				
Over (under) expenditures	-	335,130	335,130	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,792		
FUND BALANCE, ENDING		\$ 364,922		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 28,189	\$ 28,189	0.00%
Special Assmnts- CDD Collected	459,369	504,788	45,419	109.89%
TOTAL REVENUES	459,369	532,977	73,608	116.02%
<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	-	73,608	73,608	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		253,633		
FUND BALANCE, ENDING		\$ 327,241		

WEST HILLCREST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 289,268	\$ 289,268	0.00%
TOTAL REVENUES	-	289,268	289,268	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	-	279,268	279,268	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		6,914,011		
FUND BALANCE, ENDING		<u>\$ 7,193,279</u>		

Bank Account Statement

West Hillcrest CDD

Bank Account No. 7270
Statement No. 07_24
Statement Date 07/31/2024

GL Balance (LCY)	385,584.05	Statement Balance	386,045.05
GL Balance	385,584.05	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	386,045.05
Subtotal	385,584.05	Outstanding Checks	-461.00
Negative Adjustments	0.00		
	<hr/>	Ending Balance	385,584.05
Ending G/L Balance	385,584.05		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
07/22/2024		JE000100	Bank Service Fees	-15.00	-15.00	0.00
						0.00
Total Deposits				-15.00	-15.00	0.00
Checks						
07/15/2024	Payment	15074	Check for Vendor V00024	-2,507.00	-2,507.00	0.00
Total Checks				-2,507.00	-2,507.00	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						