

Hilltop Point Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2022

Prepared by:



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HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2022

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL FUND | SERIES 2022-1 DEBT SERVICE FUND | SERIES 2022-2 DEBT SERVICE FUND | SERIES 2022-1 CAPITAL PROJECT FUND | SERIES 2022-2 CAPITAL PROJECT FUND | TOTAL |
|--|-------------------|---------------------------------------|---------------------------------------|--|--|---------------------|
| ASSETS | | | | | | |
| Cash - Operating Account | \$ 344,495 | \$ - | \$ - | \$ - | \$ - | \$ 344,495 |
| Due From Other Funds | - | 231,535 | - | 104,817 | 73,291 | 409,643 |
| Investments: | | | | | | |
| Acquisition & Construction Account | - | - | - | - | 1,376,376 | 1,376,376 |
| Capitalized Interest Account | - | - | - | - | 183,256 | 183,256 |
| Revenue Fund | - | 1 | - | - | - | 1 |
| TOTAL ASSETS | \$ 344,495 | \$ 231,536 | \$ - | \$ 104,817 | \$ 1,632,923 | \$ 2,313,771 |
| LIABILITIES | | | | | | |
| Accounts Payable | \$ 22,550 | \$ - | \$ - | \$ - | \$ - | \$ 22,550 |
| Due To Other Funds | 336,352 | - | 73,291 | - | - | 409,643 |
| TOTAL LIABILITIES | 358,902 | - | 73,291 | - | - | 432,193 |
| FUND BALANCES | | | | | | |
| Restricted for: | | | | | | |
| Debt Service | - | 231,536 | - | - | - | 231,536 |
| Capital Projects | - | - | - | 104,817 | 1,632,923 | 1,737,740 |
| Unassigned: | (14,407) | - | (73,291) | - | - | (87,698) |
| TOTAL FUND BALANCES | (14,407) | 231,536 | (73,291) | 104,817 | 1,632,923 | 1,881,578 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 344,495 | \$ 231,536 | \$ - | \$ 104,817 | \$ 1,632,923 | \$ 2,313,771 |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
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 | 310,575 | 2,654 | (307,921) | 0.85% |
| Reimbursement for Legal Svcs | - | 5,292 | 5,292 | 0.00% |
| Other Miscellaneous Revenues | - | 22,807 | 22,807 | 0.00% |
| TOTAL REVENUES | 310,575 | 30,753 | (279,822) | 9.90% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | - | 400 | (400) | 0.00% |
| ProfServ-Dissemination Agent | 1,250 | - | 1,250 | 0.00% |
| ProfServ-Recording Secretary | 1,600 | 600 | 1,000 | 37.50% |
| District Counsel | 9,500 | - | 9,500 | 0.00% |
| District Engineer | 9,500 | - | 9,500 | 0.00% |
| Administrative Services | 3,000 | 1,125 | 1,875 | 37.50% |
| Management & Accounting Services | 4,000 | - | 4,000 | 0.00% |
| District Manager | 16,667 | 6,250 | 10,417 | 37.50% |
| Accounting Services | 9,500 | 2,250 | 7,250 | 23.68% |
| Website Compliance | 1,800 | - | 1,800 | 0.00% |
| Postage, Phone, Faxes, Copies | 500 | 7 | 493 | 1.40% |
| Rentals & Leases | 500 | 150 | 350 | 30.00% |
| Public Officials Insurance | 2,500 | 2,250 | 250 | 90.00% |
| Legal Advertising | 3,500 | 407 | 3,093 | 11.63% |
| Bank Fees | 200 | 67 | 133 | 33.50% |
| Financial & Revenue Collections | 2,333 | 300 | 2,033 | 12.86% |
| Website Administration | 1,600 | 300 | 1,300 | 18.75% |
| Information Technology | 400 | 150 | 250 | 37.50% |
| Miscellaneous Expenses | 250 | - | 250 | 0.00% |
| Office Supplies | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 175 | 175 | - | 100.00% |
| Total Administration | 68,875 | 14,431 | 54,444 | 20.95% |
| <u>Electric Utility Services</u> | | | | |
| Electricity - Utility Ops | 1,500 | 299 | 1,201 | 19.93% |
| Electricity - Streetlights | 30,000 | - | 30,000 | 0.00% |
| Total Electric Utility Services | 31,500 | 299 | 31,201 | 0.95% |
| <u>Stormwater Control</u> | | | | |
| R&M-Boundary Walls/Fences/Monuments | 15,000 | - | 15,000 | 0.00% |
| Landscape- Storm Clean Up & Tree Removal | 5,000 | - | 5,000 | 0.00% |
| Aquatic Maintenance | 7,500 | - | 7,500 | 0.00% |
| Total Stormwater Control | 27,500 | - | 27,500 | 0.00% |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
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>Other Physical Environment</u> | | | | |
| Insurance - General Liability | 3,200 | 2,750 | 450 | 85.94% |
| Insurance -Property & Casualty | 12,500 | - | 12,500 | 0.00% |
| Landscape - Annuals | 7,500 | - | 7,500 | 0.00% |
| Landscape - Mulch | 7,500 | - | 7,500 | 0.00% |
| Landscape Maintenance | 130,000 | 8,491 | 121,509 | 6.53% |
| Plant Replacement Program | 5,000 | - | 5,000 | 0.00% |
| Irrigation Maintenance | 6,000 | - | 6,000 | 0.00% |
| Entry & Walls Maintenance | 1,500 | - | 1,500 | 0.00% |
| Miscellaneous Services | 1,000 | - | 1,000 | 0.00% |
| Total Other Physical Environment | 174,200 | 11,241 | 162,959 | 6.45% |
| <u>Parks and Recreations</u> | | | | |
| Field Services | 4,500 | - | 4,500 | 0.00% |
| Dog Waste Station Service & Supplies | 1,500 | - | 1,500 | 0.00% |
| Total Parks and Recreations | 6,000 | - | 6,000 | 0.00% |
| <u>Contingency</u> | | | | |
| Misc-Contingency | 2,500 | - | 2,500 | 0.00% |
| Total Contingency | 2,500 | - | 2,500 | 0.00% |
| TOTAL EXPENDITURES | 310,575 | 25,971 | 284,604 | 8.36% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 4,782 | 4,782 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | (19,189) | | |
| FUND BALANCE, ENDING | | \$ (14,407) | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
Series 2022-1 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 | \$ - | \$ 2 | \$ 2 | 0.00% |
| Special Assmnts- Tax Collector | - | 336,352 | 336,352 | 0.00% |
| Special Assmnts- CDD Collected | 335,318 | - | (335,318) | 0.00% |
| TOTAL REVENUES | 335,318 | 336,354 | 1,036 | 100.31% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Principal Debt Retirement | 131,021 | - | 131,021 | 0.00% |
| Interest Expense | 204,297 | 104,817 | 99,480 | 51.31% |
| Total Debt Service | 335,318 | 104,817 | 230,501 | 31.26% |
| TOTAL EXPENDITURES | 335,318 | 104,817 | 230,501 | 31.26% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 231,537 | 231,537 | 0.00% |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Operating Transfers-Out | - | (1) | (1) | 0.00% |
| TOTAL FINANCING SOURCES (USES) | - | (1) | (1) | 0.00% |
| Net change in fund balance | \$ - | \$ 231,536 | \$ 231,536 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | - | | |
| FUND BALANCE, ENDING | | \$ 231,536 | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
Series 2022-2 Debt Service Fund (202)
(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 | \$ - | \$ 1 | \$ 1 | 0.00% |
| TOTAL REVENUES | - | 1 | 1 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Interest Expense | - | 73,292 | (73,292) | 0.00% |
| Total Debt Service | - | 73,292 | (73,292) | 0.00% |
| TOTAL EXPENDITURES | - | 73,292 | (73,292) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (73,291) | (73,291) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | - | | |
| FUND BALANCE, ENDING | | \$ (73,291) | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
Series 2022-1 Capital Project Fund (301)
(In Whole Numbers)

| <u>ACCOUNT DESCRIPTION</u> | <u>ANNUAL ADOPTED BUDGET</u> | <u>YEAR TO DATE ACTUAL</u> | <u>VARIANCE (\$) FAV(UNFAV)</u> | <u>YTD ACTUAL AS A % OF ADOPTED BUD</u> |
|--|--------------------------------------|--------------------------------|-------------------------------------|---|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 1 | \$ 1 | 0.00% |
| TOTAL REVENUES | - | 1 | 1 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 1 | 1 | 0.00% |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Interfund Transfer - In | - | 1 | 1 | 0.00% |
| TOTAL FINANCING SOURCES (USES) | - | 1 | 1 | 0.00% |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 2</u> | <u>\$ 2</u> | <u>0.00%</u> |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 104,815 | | |
| FUND BALANCE, ENDING | | <u>\$ 104,817</u> | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
Series 2022-2 Capital Project Fund (302)
(In Whole Numbers)

| <u>ACCOUNT DESCRIPTION</u> | <u>ANNUAL ADOPTED BUDGET</u> | <u>YEAR TO DATE ACTUAL</u> | <u>VARIANCE (\$) FAV(UNFAV)</u> | <u>YTD ACTUAL AS A % OF ADOPTED BUD</u> |
|--|--------------------------------------|--------------------------------|-------------------------------------|---|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 21 | \$ 21 | 0.00% |
| TOTAL REVENUES | - | 21 | 21 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| District Counsel | - | 15,192 | (15,192) | 0.00% |
| Total Administration | - | 15,192 | (15,192) | 0.00% |
| TOTAL EXPENDITURES | - | 15,192 | (15,192) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (15,171) | (15,171) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 1,648,094 | | |
| FUND BALANCE, ENDING | | <u>\$ 1,632,923</u> | | |

HILLTOP POINT CDD

Bank Reconciliation

Bank Account No. 4088 TRUIST- GF OPERATING
Statement No. 12-22
Statement Date 12/31/2022

| | | | |
|----------------------|------------|----------------------|------------|
| G/L Balance (LCY) | 344,495.18 | Statement Balance | 356,182.32 |
| G/L Balance | 344,495.18 | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| | | Subtotal | 356,182.32 |
| Subtotal | 344,495.18 | Outstanding Checks | 11,687.14 |
| Negative Adjustments | 0.00 | Differences | 0.00 |
| | | | |
| Ending G/L Balance | 344,495.18 | Ending Balance | 344,495.18 |
| Difference | 0.00 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|-------------------------------|---------------|--------------|-------------------------------------|----------------|----------------|------------|
| Checks | | | | | | |
| 12/28/2022 | Payment | 1043 | INFRAMARK LLC | 11,171.20 | 11,171.20 | 0.00 |
| 12/29/2022 | | JE000029 | Debt Service/Tax Revenue | 336,351.58 | 336,351.58 | 0.00 |
| 12/21/2022 | | BANK FEE | TRUIST SERVICE CHARGE | 22.91 | 22.91 | 0.00 |
| 12/21/2022 | | JE000026 | service charge | 22.91 | 22.91 | 0.00 |
| Total Checks | | | | 347,568.60 | 347,568.60 | 0.00 |
| Deposits | | | | | | |
| 12/21/2022 | | JE000027 | assessment distribution | G/L 336,351.58 | 336,351.58 | 0.00 |
| 12/28/2022 | | JE000028 | Check Deposit #130488##### | G/L 22,806.94 | 22,806.94 | 0.00 |
| 12/29/2022 | | JE000029 | Debt Service/Tax Revenue | G/L 336,351.58 | 336,351.58 | 0.00 |
| 12/21/2022 | | JE000026 | service charge | G/L 22.91 | 22.91 | 0.00 |
| 12/9/2022 | | DEP00002 | RTSP Req 3 Reimburse Legal Invoices | G/L 5,292.00 | 5,292.00 | 0.00 |
| Total Deposits | | | | 700,825.01 | 700,825.01 | 0.00 |
| Outstanding Checks | | | | | | |
| 10/1/2022 | | JE000019 | Outstanding check# 1013; Ballantrae | 50.00 | 0.00 | 50.00 |
| 12/28/2022 | Payment | 1042 | EGIS INSURANCE ADVISORS | 5,000.00 | 0.00 | 5,000.00 |
| 12/28/2022 | Payment | 1044 | JOHN C. BLAKLEY | 200.00 | 0.00 | 200.00 |
| 12/28/2022 | Payment | 1045 | LEE R. THOMPSON | 200.00 | 0.00 | 200.00 |
| 12/28/2022 | Payment | 1046 | TAMPA ELECTRIC | 100.59 | 0.00 | 100.59 |
| 12/28/2022 | Payment | 1047 | YELLOWSTONE LANDSCAPE | 6,136.55 | 0.00 | 6,136.55 |
| Total Outstanding Checks..... | | | | 11,687.14 | | 11,687.14 |