

# **Hilltop Point Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2024

Prepared by:



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# HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

## Balance Sheet

As of August 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL						TOTAL
	GENERAL FUND	SERIES 2022-1	SERIES 2022-2	SERIES 2022-1	SERIES 2022-2	LONG-TERM	
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECT FUND	CAPITAL PROJECT FUND	DEBT ACCOUNT GROUP FUND	
<b>ASSETS</b>							
Cash - Operating Account	\$ 127,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,623
Cash in Transit	-	5,240	8,441	-	-	-	13,681
Due From Developer	13,498	-	-	-	-	-	13,498
Due From Other Funds	18,857	-	-	99,525	254,465	-	372,847
Investments:							
Acquisition & Construction Account	-	-	-	4,644	252	-	4,896
Capitalized Interest Account	-	-	24	-	-	-	24
Prepayment Account	-	1,317	-	-	-	-	1,317
Reserve Fund	-	166,159	351,128	-	-	-	517,287
Revenue Fund	-	97,539	-	-	-	-	97,539
Amount To Be Provided	-	-	-	-	-	8,375,000	8,375,000
<b>TOTAL ASSETS</b>	<b>\$ 159,978</b>	<b>\$ 270,255</b>	<b>\$ 359,593</b>	<b>\$ 104,169</b>	<b>\$ 254,717</b>	<b>\$ 8,375,000</b>	<b>\$ 9,523,712</b>
<b>LIABILITIES</b>							
Accounts Payable	\$ 98,706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,706
Accrued Expenses	3,998	-	-	-	-	-	3,998
Deferred Revenue	13,498	-	-	-	-	-	13,498
Bonds Payable - Series 2022A-1	-	-	-	-	-	5,010,000	5,010,000
Bonds Payable - Series 2022A-2	-	-	-	-	-	3,365,000	3,365,000
Due To Other Funds	-	109,941	262,906	-	-	-	372,847
<b>TOTAL LIABILITIES</b>	<b>116,202</b>	<b>109,941</b>	<b>262,906</b>	<b>-</b>	<b>-</b>	<b>8,375,000</b>	<b>8,864,049</b>
<b>FUND BALANCES</b>							
Restricted for:							
Debt Service	-	160,314	96,687	-	-	-	257,001
Capital Projects	-	-	-	104,169	254,717	-	358,886
Unassigned:	43,776	-	-	-	-	-	43,776
<b>TOTAL FUND BALANCES</b>	<b>43,776</b>	<b>160,314</b>	<b>96,687</b>	<b>104,169</b>	<b>254,717</b>	<b>-</b>	<b>659,663</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 159,978</b>	<b>\$ 270,255</b>	<b>\$ 359,593</b>	<b>\$ 104,169</b>	<b>\$ 254,717</b>	<b>\$ 8,375,000</b>	<b>\$ 9,523,712</b>

**HILLTOP POINT 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
<b><u>REVENUES</u></b>				
Interest - Tax Collector	\$ -	\$ 13	\$ 13	0.00%
Special Assmnts- Tax Collector	-	13,681	13,681	0.00%
Special Assmnts- CDD Collected	390,335	41,983	(348,352)	10.76%
Developer Contribution	-	154,490	154,490	0.00%
Developer Contribution - CIP	-	122,282	122,282	0.00%
<b>TOTAL REVENUES</b>	<b>390,335</b>	<b>332,449</b>	<b>(57,886)</b>	<b>85.17%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	7,200	5,000	2,200	69.44%
ProfServ-Dissemination Agent	1,250	4,583	(3,333)	366.64%
ProfServ-Recording Secretary	1,600	600	1,000	37.50%
District Counsel	9,500	30,416	(20,916)	320.17%
District Engineer	5,400	676	4,724	12.52%
Administrative Services	4,000	4,500	(500)	112.50%
Management & Accounting Services	4,000	-	4,000	0.00%
District Manager	22,000	25,000	(3,000)	113.64%
Accounting Services	9,500	9,500	-	100.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	306	194	61.20%
Rentals & Leases	500	600	(100)	120.00%
Public Officials Insurance	2,500	2,340	160	93.60%
Legal Advertising	2,500	1,177	1,323	47.08%
Bank Fees	200	71	129	35.50%
Financial & Revenue Collections	1,000	426	574	42.60%
Misc-Ad Valorem Taxes	-	4,780	(4,780)	0.00%
Website Administration	1,600	1,200	400	75.00%
Information Technology	500	600	(100)	120.00%
Miscellaneous Expenses	250	222	28	88.80%
Office Supplies	100	92	8	92.00%
Dues, Licenses, Subscriptions	175	(522)	697	-298.29%
<b>Total Administration</b>	<b>76,075</b>	<b>93,067</b>	<b>(16,992)</b>	<b>122.34%</b>
<b><u>Electric Utility Services</u></b>				
Electricity - Utility Ops	1,500	3,683	(2,183)	245.53%
Electricity - Streetlights	42,257	27,570	14,687	65.24%
<b>Total Electric Utility Services</b>	<b>43,757</b>	<b>31,253</b>	<b>12,504</b>	<b>71.42%</b>

**HILLTOP POINT 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
<b><u>Stormwater Control</u></b>				
R&M-Boundary Walls/Fences/Monuments	5,000	1,181	3,819	23.62%
Aquatic Maintenance	15,000	-	15,000	0.00%
Aquatic Plant Replacement	7,500	-	7,500	0.00%
<b>Total Stormwater Control</b>	<b>27,500</b>	<b>1,181</b>	<b>26,319</b>	<b>4.29%</b>
<b><u>Other Physical Environment</u></b>				
Electricity - Utility Ops	-	32	(32)	0.00%
Insurance - General Liability	3,200	2,860	340	89.38%
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	150,000	47,401	102,599	31.60%
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	15,000	3,555	11,445	23.70%
<b>Total Other Physical Environment</b>	<b>208,200</b>	<b>53,848</b>	<b>154,352</b>	<b>25.86%</b>
<b><u>Parks and Recreations</u></b>				
Field Services	4,500	-	4,500	0.00%
Dog Waste Station Service & Supplies	1,500	-	1,500	0.00%
<b>Total Parks and Recreations</b>	<b>6,000</b>	<b>-</b>	<b>6,000</b>	<b>0.00%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	28,803	-	28,803	0.00%
<b>Total Contingency</b>	<b>28,803</b>	<b>-</b>	<b>28,803</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	122,282	(122,282)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>122,282</b>	<b>(122,282)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>390,335</b>	<b>301,631</b>	<b>88,704</b>	<b>77.27%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	30,818	30,818	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>12,958</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 43,776</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2024  
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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 13,668	\$ 13,668	0.00%
Special Assmnts- Tax Collector	331,868	209,570	(122,298)	63.15%
Special Assmnts- CDD Collected	-	133,943	133,943	0.00%
<b>TOTAL REVENUES</b>	<b>331,868</b>	<b>357,181</b>	<b>25,313</b>	<b>107.63%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	75,000	135,000	(60,000)	180.00%
Interest Expense	256,868	258,658	(1,790)	100.70%
<b>Total Debt Service</b>	<b>331,868</b>	<b>393,658</b>	<b>(61,790)</b>	<b>118.62%</b>
<b>TOTAL EXPENDITURES</b>	<b>331,868</b>	<b>393,658</b>	<b>(61,790)</b>	<b>118.62%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(36,477)	(36,477)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>196,791</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 160,314</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2024  
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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 12,311	\$ 12,311	0.00%
Special Assmnts- Tax Collector	227,161	244,093	16,932	107.45%
Special Assmnts- CDD Collected	-	116,100	116,100	0.00%
<b>TOTAL REVENUES</b>	<b>227,161</b>	<b>372,504</b>	<b>145,343</b>	<b>163.98%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	45,000	-	45,000	0.00%
Interest Expense	182,161	228,230	(46,069)	125.29%
<b>Total Debt Service</b>	<b>227,161</b>	<b>228,230</b>	<b>(1,069)</b>	<b>100.47%</b>
<b>TOTAL EXPENDITURES</b>	<b>227,161</b>	<b>228,230</b>	<b>(1,069)</b>	<b>100.47%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	144,274	144,274	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(47,587)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 96,687</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2024  
Series 2022-1 Capital Project Fund (301)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 218	\$ 218	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>218</b>	<b>218</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	218	218	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>103,951</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 104,169</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2024  
Series 2022-2 Capital Project Fund (302)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 27,112	\$ 27,112	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>27,112</b>	<b>27,112</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,409,473	(1,409,473)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,409,473</b>	<b>(1,409,473)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,409,473</b>	<b>(1,409,473)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,382,361)	(1,382,361)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,637,078</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 254,717</b>		



# Bank Account Statement

Hilltop Point CDD

**Bank Account No.** 4088  
**Statement No.** 08-24  
**Statement Date** 08/31/2024

<b>GL Balance (LCY)</b>	127,622.88	<b>Statement Balance</b>	127,749.04
<b>GL Balance</b>	127,622.88	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	127,749.04
<b>Subtotal</b>	127,622.88	<b>Outstanding Checks</b>	-126.16
<b>Negative Adjustments</b>	0.00		
		<b>Ending Balance</b>	127,622.88
<b>Ending G/L Balance</b>	127,622.88		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
08/05/2024	Payment	BD00011	Deposit No. BD00011	5,227.99	5,227.99	0.00
08/05/2024	Payment	BD00012	Deposit No. BD00012	122,281.65	122,281.65	0.00
08/06/2024	Payment	BD00013	Deposit No. BD00013	75,218.12	75,218.12	0.00
08/21/2024	Payment	BD00014	Deposit No. BD00014	1,247.29	1,247.29	0.00
<b>Total Deposits</b>				203,975.05	203,975.05	0.00
<b>Checks</b>						
08/01/2024	Payment	1167	Check for Vendor V00020	-400.00	-400.00	0.00
08/01/2024	Payment	1168	Check for Vendor V00010	-600.00	-600.00	0.00
08/01/2024	Payment	1169	Check for Vendor V00025	-4,860.50	-4,860.50	0.00
08/01/2024	Payment	1170	Check for Vendor V00011	-600.00	-600.00	0.00
08/15/2024	Payment	1171	Check for Vendor V00031	-650.00	-650.00	0.00
08/15/2024	Payment	1172	Check for Vendor V00006	-10,827.46	-10,827.46	0.00
08/15/2024	Payment	1173	Check for Vendor V00032	-100.00	-100.00	0.00
08/15/2024	Payment	1174	Check for Vendor V00023	-500.00	-500.00	0.00
08/15/2024	Payment	1175	Check for Vendor V00014	-12,029.19	-12,029.19	0.00
08/15/2024	Payment	1176	Check for Vendor V00025	-8,425.56	-8,425.56	0.00
08/15/2024	Payment	1178	Check for Vendor V00028	-1,103.50	-1,103.50	0.00
08/15/2024	Payment	1179	Check for Vendor V00024	-675.50	-675.50	0.00
08/15/2024	Payment	1180	Check for Vendor V00012	-119.20	-119.20	0.00
08/15/2024	Payment	1181	Check for Vendor V00015	-3,015.29	-3,015.29	0.00
08/20/2024	Payment	1182	Check for Vendor V00014	-3,925.50	-3,925.50	0.00
08/20/2024	Payment	1183	Check for Vendor V00031	-1,200.00	-1,200.00	0.00
08/20/2024	Payment	1184	Check for Vendor V00015	-3,185.54	-3,185.54	0.00
08/26/2024	Payment	1185	Check for Vendor V00026	-31,666.07	-31,666.07	0.00
08/29/2024	Payment	DD414	Payment of Invoice 000549	-66.88	-66.88	0.00
08/29/2024	Payment	DD415	Payment of Invoice 000550	-67.39	-67.39	0.00
08/20/2024		JE000406	Miscellaneous Services, ACH CORP DEBIT	-45.00	-45.00	0.00
<b>Total Checks</b>				-84,062.58	-84,062.58	0.00

# Bank Account Statement

Hilltop Point CDD

**Bank Account No.** 4088  
**Statement No.** 08-24  
**Statement Date** 08/31/2024

**Adjustments**

**Total Adjustments**

**Outstanding Checks**

08/15/2024	Payment	1177	Check for Vendor V00005	-126.16
<b>Total Outstanding Checks</b>				-126.16

**Outstanding Deposits**

**Total Outstanding Deposits**