

Hilltop Point Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



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HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2023

(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	GENERAL LONG-TERM DEBT ACCOUNT	TOTAL
						GROUP FUND	
ASSETS							
Cash - Operating Account	\$ 339,653	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339,653
Cash in Transit	-	125,244	203,698	-	-	-	328,942
Due From Developer	13,498	-	-	-	-	-	13,498
Due From Other Funds	-	21,743	-	99,525	253,949	-	375,217
Investments:							
Acquisition & Construction Account	-	-	-	4,485	897,608	-	902,093
Capitalized Interest Account	-	-	(819)	-	842	-	23
Reserve Fund	-	168,019	124,574	-	-	-	292,593
Revenue Fund	-	74,973	-	-	-	-	74,973
Amount To Be Provided	-	-	-	-	-	8,375,000	8,375,000
TOTAL ASSETS	\$ 353,151	\$ 389,979	\$ 327,453	\$ 104,010	\$ 1,152,399	\$ 8,375,000	\$ 10,701,992
LIABILITIES							
Accounts Payable	\$ 26,266	\$ 126,444	\$ 203,698	\$ -	\$ -	\$ -	\$ 356,408
Accrued Expenses	7,709	-	-	-	-	-	7,709
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	324,966	-	50,251	-	-	-	375,217
TOTAL LIABILITIES	372,439	126,444	253,949	-	-	8,375,000	9,127,832

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(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	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
<u>FUND BALANCES</u>							
Restricted for:							
Debt Service	-	263,535	73,504	-	-	-	337,039
Capital Projects	-	-	-	104,010	1,152,399	-	1,256,409
Unassigned:	(19,288)	-	-	-	-	-	(19,288)
TOTAL FUND BALANCES	(19,288)	263,535	73,504	104,010	1,152,399	-	1,574,160
TOTAL LIABILITIES & FUND BALANCES	\$ 353,151	\$ 389,979	\$ 327,453	\$ 104,010	\$ 1,152,399	\$ 8,375,000	\$ 10,701,992

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
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	390,335	15,764	(374,571)	4.04%
TOTAL REVENUES	390,335	15,764	(374,571)	4.04%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	7,200	1,200	6,000	16.67%
ProfServ-Dissemination Agent	1,250	1,667	(417)	133.36%
ProfServ-Recording Secretary	1,600	800	800	50.00%
District Counsel	9,500	6,399	3,101	67.36%
District Engineer	5,400	-	5,400	0.00%
Administrative Services	4,000	1,500	2,500	37.50%
Management & Accounting Services	4,000	-	4,000	0.00%
District Manager	22,000	8,333	13,667	37.88%
Accounting Services	9,500	3,000	6,500	31.58%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	268	232	53.60%
Rentals & Leases	500	200	300	40.00%
Public Officials Insurance	2,500	2,340	160	93.60%
Legal Advertising	2,500	265	2,235	10.60%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,000	400	600	40.00%
Website Administration	1,600	400	1,200	25.00%
Information Technology	500	200	300	40.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	76,075	27,147	48,928	35.68%
<u>Electric Utility Services</u>				
Electricity - Utility Ops	1,500	110	1,390	7.33%
Electricity - Streetlights	42,257	9,574	32,683	22.66%
Total Electric Utility Services	43,757	9,684	34,073	22.13%
<u>Stormwater Control</u>				
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%
Total Stormwater Control	27,500	1,181	26,319	4.29%

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
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	2,860	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	7,138	142,862	4.76%
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	-	15,000	0.00%
Total Other Physical Environment	208,200	9,998	198,202	4.80%
<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	28,803	-	28,803	0.00%
Total Contingency	28,803	-	28,803	0.00%
TOTAL EXPENDITURES	390,335	48,010	342,325	12.30%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(32,246)	(32,246)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		12,958		
FUND BALANCE, ENDING		\$ (19,288)		

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
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	\$ -	\$ 3,966	\$ 3,966	0.00%
Special Assmnts- Tax Collector	331,868	131,061	(200,807)	39.49%
Special Assmnts- CDD Collected	-	61,013	61,013	0.00%
TOTAL REVENUES	331,868	196,040	(135,828)	59.07%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	75,000	-	75,000	0.00%
Interest Expense	256,868	129,296	127,572	50.34%
Total Debt Service	331,868	129,296	202,572	38.96%
TOTAL EXPENDITURES	331,868	129,296	202,572	38.96%
Excess (deficiency) of revenues				
Over (under) expenditures	-	66,744	66,744	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		196,791		
FUND BALANCE, ENDING		\$ 263,535		

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
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	\$ -	\$ 1,571	\$ 1,571	0.00%
Special Assmnts- Tax Collector	227,161	211,135	(16,026)	92.95%
TOTAL REVENUES	227,161	212,706	(14,455)	93.64%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	45,000	-	45,000	0.00%
Interest Expense	182,161	91,615	90,546	50.29%
Total Debt Service	227,161	91,615	135,546	40.33%
TOTAL EXPENDITURES	227,161	91,615	135,546	40.33%
Excess (deficiency) of revenues				
Over (under) expenditures	-	121,091	121,091	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(47,587)		
FUND BALANCE, ENDING		\$ 73,504		

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
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	\$ -	\$ 59	\$ 59	0.00%
TOTAL REVENUES	-	59	59	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	59	59	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		103,951		
FUND BALANCE, ENDING		<u>\$ 104,010</u>		

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 17,145	\$ 17,145	0.00%
TOTAL REVENUES	-	17,145	17,145	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	501,824	(501,824)	0.00%
Total Construction In Progress	-	501,824	(501,824)	0.00%
TOTAL EXPENDITURES	-	501,824	(501,824)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(484,679)	(484,679)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,637,078		
FUND BALANCE, ENDING		\$ 1,152,399		

HILLTOP POINT CDD

Bank Reconciliation

Bank Account No.	4088	TRUIST- GF OPERATING
Statement No.	12-23	
Statement Date	12/31/2023	

G/L Balance (LCY)	338,326.08	Statement Balance	338,326.08
G/L Balance	338,326.08	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	338,326.08
Subtotal	338,326.08	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	338,326.08	Ending Balance	338,326.08
Difference	0.00		

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Checks							
12/5/2023	Payment	1124	HILLTOP POINT CDD		12,053.92	12,053.92	0.00
Total Checks					12,053.92	12,053.92	0.00
Deposits							
12/5/2023		JE000216	CK#38029#### - O&M	G/L	1,326.90	1,326.90	0.00
12/5/2023		JE000217	CK#38051#### - O&M	G/L	1,326.90	1,326.90	0.00
12/14/2023		JE000225	CK#38246#### - O&M	G/L	1,326.90	1,326.90	0.00
12/1/2023		JE000257	Debt Service/ Tax Revenue	G/L	2,599.05	2,599.05	0.00
12/7/2023		JE000258	Debt Service/ Tax Revenue	G/L	28,896.55	28,896.55	0.00
12/14/2023		JE000259	Debt Service/ Tax Revenue	G/L	298,646.33	298,646.33	0.00
Total Deposits					334,122.63	334,122.63	0.00