

# **Hilltop Point Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2024

Prepared by:



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# HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

## Balance Sheet

As of January 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL LONG-TERM						TOTAL
	GENERAL	SERIES 2022-1	SERIES 2022-2	SERIES 2022-1	SERIES 2022-2	DEBT	
	FUND	DEBT SERVICE	DEBT SERVICE	CAPITAL	CAPITAL	ACCOUNT	
		FUND	FUND	PROJECT FUND	PROJECT FUND	GROUP FUND	
<b>ASSETS</b>							
Cash - Operating Account	\$ 327,221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 327,221
Cash in Transit	-	125,380	203,916	-	-	-	329,296
Due From Developer	13,498	-	-	-	-	-	13,498
Due From Other Funds	-	21,878	-	99,525	253,949	-	375,352
Investments:							
Acquisition & Construction Account	-	-	-	4,505	289,865	-	294,370
Capitalized Interest Account	-	-	(819)	-	842	-	23
Interest Account	-	1,555	-	-	-	-	1,555
Prepayment Account	-	59,458	-	-	-	-	59,458
Reserve Fund	-	168,019	241,212	-	-	-	409,231
Revenue Fund	-	15,041	-	-	-	-	15,041
Amount To Be Provided	-	-	-	-	-	8,375,000	8,375,000
<b>TOTAL ASSETS</b>	<b>\$ 340,719</b>	<b>\$ 391,331</b>	<b>\$ 444,309</b>	<b>\$ 104,030</b>	<b>\$ 544,656</b>	<b>\$ 8,375,000</b>	<b>\$ 10,200,045</b>

## LIABILITIES

Accounts Payable	\$ 20,577	\$ 126,580	\$ 203,916	\$ -	\$ -	\$ -	\$ 351,073
Accrued Expenses	590	-	-	-	-	-	590
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	325,319	-	50,033	-	-	-	375,352
<b>TOTAL LIABILITIES</b>	<b>359,984</b>	<b>126,580</b>	<b>253,949</b>	<b>-</b>	<b>-</b>	<b>8,375,000</b>	<b>9,115,513</b>

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2024

(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	
<b><u>FUND BALANCES</u></b>							
Restricted for:							
Debt Service	-	264,751	190,360	-	-	-	455,111
Capital Projects	-	-	-	104,030	544,656	-	648,686
Unassigned:	(19,265)	-	-	-	-	-	(19,265)
<b>TOTAL FUND BALANCES</b>	<b>(19,265)</b>	<b>264,751</b>	<b>190,360</b>	<b>104,030</b>	<b>544,656</b>	<b>-</b>	<b>1,084,532</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 340,719</b>	<b>\$ 391,331</b>	<b>\$ 444,309</b>	<b>\$ 104,030</b>	<b>\$ 544,656</b>	<b>\$ 8,375,000</b>	<b>\$ 10,200,045</b>

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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>				
Special Assmnts- CDD Collected	390,335	19,744	(370,591)	5.06%
<b>TOTAL REVENUES</b>	<b>390,335</b>	<b>19,744</b>	<b>(370,591)</b>	<b>5.06%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	7,200	1,800	5,400	25.00%
ProfServ-Dissemination Agent	1,250	1,667	(417)	133.36%
ProfServ-Recording Secretary	1,600	600	1,000	37.50%
District Counsel	9,500	7,492	2,008	78.86%
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	267	233	53.40%
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	36	164	18.00%
Financial & Revenue Collections	1,000	300	700	30.00%
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%
<b>Total Administration</b>	<b>76,075</b>	<b>28,575</b>	<b>47,500</b>	<b>37.56%</b>
<b><u>Electric Utility Services</u></b>				
Electricity - Utility Ops	1,500	134	1,366	8.93%
Electricity - Streetlights	42,257	9,649	32,608	22.83%
<b>Total Electric Utility Services</b>	<b>43,757</b>	<b>9,783</b>	<b>33,974</b>	<b>22.36%</b>

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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>				
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	9,569	140,431	6.38%
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%
<b>Total Other Physical Environment</b>	<b>208,200</b>	<b>12,429</b>	<b>195,771</b>	<b>5.97%</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>TOTAL EXPENDITURES</b>	<b>390,335</b>	<b>51,968</b>	<b>338,367</b>	<b>13.31%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(32,224)	(32,224)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>12,959</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (19,265)</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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	\$ -	\$ 5,047	\$ 5,047	0.00%
Special Assmnts- Tax Collector	331,868	131,196	(200,672)	39.53%
Special Assmnts- CDD Collected	-	61,013	61,013	0.00%
<b>TOTAL REVENUES</b>	<b>331,868</b>	<b>197,256</b>	<b>(134,612)</b>	<b>59.44%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	75,000	-	75,000	0.00%
Interest Expense	256,868	129,296	127,572	50.34%
<b>Total Debt Service</b>	<b>331,868</b>	<b>129,296</b>	<b>202,572</b>	<b>38.96%</b>
<b>TOTAL EXPENDITURES</b>	<b>331,868</b>	<b>129,296</b>	<b>202,572</b>	<b>38.96%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	67,960	67,960	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>196,791</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 264,751</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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	\$ -	\$ 2,109	\$ 2,109	0.00%
Special Assmnts- Tax Collector	227,161	211,353	(15,808)	93.04%
Special Assmnts- CDD Collected	-	116,100	116,100	0.00%
<b>TOTAL REVENUES</b>	<b>227,161</b>	<b>329,562</b>	<b>102,401</b>	<b>145.08%</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	91,615	90,546	50.29%
<b>Total Debt Service</b>	<b>227,161</b>	<b>91,615</b>	<b>135,546</b>	<b>40.33%</b>
<b>TOTAL EXPENDITURES</b>	<b>227,161</b>	<b>91,615</b>	<b>135,546</b>	<b>40.33%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	237,947	237,947	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(47,587)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 190,360</b>		

**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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	\$ -	\$ 79	\$ 79	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>79</b>	<b>79</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	-	79	79	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>103,951</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 104,030</u></b>		



**HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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	\$ -	\$ 21,451	\$ 21,451	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>21,451</b>	<b>21,451</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,113,873	(1,113,873)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,113,873</b>	<b>(1,113,873)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,113,873</b>	<b>(1,113,873)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,092,422)	(1,092,422)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,637,078</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 544,656</u></b>		

HILLTOP POINT CDD

Bank Reconciliation

Bank Account No.	4088	TRUIST- GF OPERATING
Statement No.	01-24	
Statement Date	1/31/2024	

G/L Balance (LCY)	327,221.01	Statement Balance	327,221.01
G/L Balance	327,221.01	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	327,221.01
Subtotal	327,221.01	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	327,221.01	Ending Balance	327,221.01
Difference	0.00		

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Checks							
1/12/2024	Payment	1125	BETTY VALENTI		200.00	200.00	0.00
1/12/2024	Payment	1126	ERIN MCCORMICK LAW PA		4,675.04	4,675.04	0.00
1/12/2024	Payment	1128	INFRAMARK LLC		8,494.06	8,494.06	0.00
1/12/2024	Payment	1129	JOHN C. BLAKLEY		200.00	200.00	0.00
1/12/2024	Payment	1130	LEE R. THOMPSON		200.00	200.00	0.00
1/12/2024	Payment	1131	STANTEC CONSULTING SERVICES, INC.		981.50	981.50	0.00
1/12/2024	Payment	1132	TAMPA BAY TIMES		116.80	116.80	0.00
1/12/2024	Payment	1133	TAMPA ELECTRIC		1,862.82	1,862.82	0.00
1/29/2024		JE000273	Returned Item Fee		36.00	36.00	0.00
Total Checks					16,766.22	16,766.22	0.00
Deposits							
12/31/2023		JE000261	CK#39088#### - O&M	G/L	1,326.90	1,326.90	0.00
1/3/2024		JE000236	CK#38836#### - O&M	G/L	1,326.90	1,326.90	0.00
1/3/2024		JE000237	CK# 38811 - O&M	G/L	1,326.90	1,326.90	0.00
1/30/2024		JE000266	CK#39393#### - O&M	G/L	1,326.90	1,326.90	0.00
1/9/2024		JE000272	Debt Service/ Tax Revenue	G/L	353.55	353.55	0.00
Total Deposits					5,661.15	5,661.15	0.00