

Hilltop Point Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



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HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL | SERIES 2022-1 | SERIES 2022-2 | SERIES 2022-1 | SERIES 2022-2 | GENERAL | TOTAL |
|------------------------------------|-----------|-------------------|-------------------|----------------------|----------------------|-----------------------------------|--------------|
| | FUND | DEBT SERVICE FUND | DEBT SERVICE FUND | CAPITAL PROJECT FUND | CAPITAL PROJECT FUND | LONG-TERM DEBT ACCOUNT GROUP FUND | |
| ASSETS | | | | | | | |
| Cash - Operating Account | \$ 57,712 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 57,712 |
| Cash in Transit | - | 19,123 | 32,740 | - | - | - | 51,863 |
| Due From Developer | 13,498 | - | - | - | - | - | 13,498 |
| Due From Other Funds | - | - | - | 99,525 | 253,949 | - | 353,474 |
| Investments: | | | | | | | |
| Acquisition & Construction Account | - | - | - | 4,525 | 134,209 | - | 138,734 |
| Capitalized Interest Account | - | - | 24 | - | - | - | 24 |
| Interest Account | - | 1,558 | - | - | - | - | 1,558 |
| Prepayment Account | - | 59,458 | - | - | - | - | 59,458 |
| Reserve Fund | - | 168,019 | 445,697 | - | - | - | 613,716 |
| Revenue Fund | - | 142,665 | - | - | - | - | 142,665 |
| Amount To Be Provided | - | - | - | - | - | 8,375,000 | 8,375,000 |
| TOTAL ASSETS | \$ 71,210 | \$ 390,823 | \$ 478,461 | \$ 104,050 | \$ 388,158 | \$ 8,375,000 | \$ 9,807,702 |

LIABILITIES

| | | | | | | | |
|--------------------------------|---------------|----------------|----------------|----------|----------|------------------|------------------|
| Accounts Payable | \$ 13,240 | \$ 20,323 | \$ 32,740 | \$ - | \$ - | \$ - | \$ 66,303 |
| 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 | 47,888 | 84,378 | 221,208 | - | - | - | 353,474 |
| TOTAL LIABILITIES | 75,216 | 104,701 | 253,948 | - | - | 8,375,000 | 8,808,865 |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 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 GROUP FUND | TOTAL |
|--|------------------|---------------------------------------|---------------------------------------|--|--|---|---------------------|
| | | | | | | | |
| <u>FUND BALANCES</u> | | | | | | | |
| Restricted for: | | | | | | | |
| Debt Service | - | 286,122 | 224,513 | - | - | - | 510,635 |
| Capital Projects | - | - | - | 104,050 | 388,158 | - | 492,208 |
| Unassigned: | (4,006) | - | - | - | - | - | (4,006) |
| TOTAL FUND BALANCES | (4,006) | 286,122 | 224,513 | 104,050 | 388,158 | - | 998,837 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 71,210 | \$ 390,823 | \$ 478,461 | \$ 104,050 | \$ 388,158 | \$ 8,375,000 | \$ 9,807,702 |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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 | 390,335 | 21,071 | (369,264) | 5.40% |
| Developer Contribution | - | 30,210 | 30,210 | 0.00% |
| TOTAL REVENUES | 390,335 | 51,281 | (339,054) | 13.14% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 7,200 | 2,200 | 5,000 | 30.56% |
| ProfServ-Dissemination Agent | 1,250 | 2,083 | (833) | 166.64% |
| 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 | 1,875 | 2,125 | 46.88% |
| Management & Accounting Services | 4,000 | - | 4,000 | 0.00% |
| District Manager | 22,000 | 10,417 | 11,583 | 47.35% |
| Accounting Services | 9,500 | 3,750 | 5,750 | 39.47% |
| Website Compliance | 1,800 | - | 1,800 | 0.00% |
| Postage, Phone, Faxes, Copies | 500 | 267 | 233 | 53.40% |
| Rentals & Leases | 500 | 250 | 250 | 50.00% |
| Public Officials Insurance | 2,500 | 2,340 | 160 | 93.60% |
| Legal Advertising | 2,500 | 382 | 2,118 | 15.28% |
| Bank Fees | 200 | 36 | 164 | 18.00% |
| Financial & Revenue Collections | 1,000 | 300 | 700 | 30.00% |
| Website Administration | 1,600 | 500 | 1,100 | 31.25% |
| Information Technology | 500 | 250 | 250 | 50.00% |
| Miscellaneous Expenses | 250 | - | 250 | 0.00% |
| Office Supplies | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 175 | 175 | - | 100.00% |
| Total Administration | 76,075 | 32,917 | 43,158 | 43.27% |
| <u>Electric Utility Services</u> | | | | |
| Electricity - Utility Ops | 1,500 | 179 | 1,321 | 11.93% |
| Electricity - Streetlights | 42,257 | 11,511 | 30,746 | 27.24% |
| Total Electric Utility Services | 43,757 | 11,690 | 32,067 | 26.72% |
| <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 February 29, 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>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 | 19,598 | 130,402 | 13.07% |
| 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 | 22,458 | 185,742 | 10.79% |
| <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 | 68,246 | 322,089 | 17.48% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (16,965) | (16,965) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 12,959 | | |
| FUND BALANCE, ENDING | | \$ (4,006) | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 6,094 | \$ 6,094 | 0.00% |
| Special Assmnts- Tax Collector | 331,868 | 151,520 | (180,348) | 45.66% |
| Special Assmnts- CDD Collected | - | 61,013 | 61,013 | 0.00% |
| TOTAL REVENUES | 331,868 | 218,627 | (113,241) | 65.88% |
| <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 | - | 89,331 | 89,331 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 196,791 | | |
| FUND BALANCE, ENDING | | \$ 286,122 | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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 |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 3,522 | \$ 3,522 | 0.00% |
| Special Assmnts- Tax Collector | 227,161 | 244,093 | 16,932 | 107.45% |
| Special Assmnts- CDD Collected | - | 116,100 | 116,100 | 0.00% |
| TOTAL REVENUES | 227,161 | 363,715 | 136,554 | 160.11% |
| <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 | - | 272,100 | 272,100 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | (47,587) | | |
| FUND BALANCE, ENDING | | \$ 224,513 | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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 | \$ - | \$ 99 | \$ 99 | 0.00% |
| TOTAL REVENUES | - | 99 | 99 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 99 | 99 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 103,951 | | |
| FUND BALANCE, ENDING | | <u>\$ 104,050</u> | | |

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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 |
|--|-----------------------------|--------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 24,353 | \$ 24,353 | 0.00% |
| TOTAL REVENUES | - | 24,353 | 24,353 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 1,273,273 | (1,273,273) | 0.00% |
| Total Construction In Progress | - | 1,273,273 | (1,273,273) | 0.00% |
| TOTAL EXPENDITURES | - | 1,273,273 | (1,273,273) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (1,248,920) | (1,248,920) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 1,637,078 | | |
| FUND BALANCE, ENDING | | <u>\$ 388,158</u> | | |

HILLTOP POINT CDD

Bank Reconciliation

| | | |
|------------------|-----------|----------------------|
| Bank Account No. | 4088 | TRUIST- GF OPERATING |
| Statement No. | 02-24 | |
| Statement Date | 2/29/2024 | |

| | | | |
|----------------------|-----------|----------------------|-----------|
| G/L Balance (LCY) | 57,712.08 | Statement Balance | 57,712.08 |
| G/L Balance | 57,712.08 | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| | | Subtotal | 57,712.08 |
| Subtotal | 57,712.08 | Outstanding Checks | 0.00 |
| Negative Adjustments | 0.00 | Differences | 0.00 |
| | | | |
| Ending G/L Balance | 57,712.08 | Ending Balance | 57,712.08 |
| | | | |
| Difference | 0.00 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|----------------|---------------|--------------|-----------------------------------|---------------|----------------|------------|
| Checks | | | | | | |
| 2/9/2024 | Payment | 1134 | BETTY VALENTI | 200.00 | 200.00 | 0.00 |
| 2/9/2024 | Payment | 1135 | ERIN MCCORMICK LAW PA | 1,093.50 | 1,093.50 | 0.00 |
| 2/9/2024 | Payment | 1136 | HILLTOP POINT CDD | 330,495.48 | 330,495.48 | 0.00 |
| 2/9/2024 | Payment | 1137 | INFRAMARK LLC | 8,552.16 | 8,552.16 | 0.00 |
| 2/9/2024 | Payment | 1138 | JOHN C. BLAKLEY | 200.00 | 200.00 | 0.00 |
| 2/9/2024 | Payment | 1139 | LANDSCAPE MAINTENANCE | 7,290.75 | 7,290.75 | 0.00 |
| 2/9/2024 | Payment | 1140 | LEE R. THOMPSON | 200.00 | 200.00 | 0.00 |
| 2/9/2024 | Payment | 1141 | STANTEC CONSULTING SERVICES, INC. | 742.00 | 742.00 | 0.00 |
| 2/9/2024 | Payment | 1142 | TAMPA ELECTRIC | 2,981.92 | 2,981.92 | 0.00 |
| 2/9/2024 | Payment | 1143 | YELLOWSTONE LANDSCAPE | 2,354.00 | 2,354.00 | 0.00 |
| Total Checks | | | | 354,109.81 | 354,109.81 | 0.00 |
| Deposits | | | | | | |
| 2/5/2024 | | JE000271 | CK#39535#### - O&M | G/L 1,326.90 | 1,326.90 | 0.00 |
| 2/7/2024 | | JE000274 | CK#133110##### - Dev Funding | G/L 30,210.13 | 30,210.13 | 0.00 |
| 2/8/2024 | | JE000295 | Debt Service/ Tax Revenue | G/L 53,063.85 | 53,063.85 | 0.00 |
| Total Deposits | | | | 84,600.88 | 84,600.88 | 0.00 |