

Hillcrest Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2025

Prepared by:



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HILLCREST PRESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	CAPITAL					TOTAL
	GENERAL	DEBT SERVICE	PROJECTS	GENERAL		
	FUND	FUND SERIES	FUND SERIES	LONG TERM		
		2024	2024	DEBT FUND		
ASSETS						
Cash - Operating Account	\$ 85,272	\$ -	\$ -	\$ -	\$ -	85,272
Investments:						
Acquisition & Construction Account	-	-	17,031,129	-	-	17,031,129
Reserve Fund	-	1,298,845	-	-	-	1,298,845
Revenue Fund	-	339,341	-	-	-	339,341
Amount To Be Provided	-	-	-	19,465,000	-	19,465,000
TOTAL ASSETS	\$ 85,272	\$ 1,638,186	\$ 17,031,129	\$ 19,465,000	\$ -	\$ 38,219,587
LIABILITIES						
Accounts Payable	\$ 1,183	\$ -	\$ -	\$ -	\$ -	1,183
Bonds Payable - Series 2024	-	-	-	19,465,000	-	19,465,000
TOTAL LIABILITIES	1,183	-	-	19,465,000	-	19,466,183
FUND BALANCES						
Restricted for:						
Debt Service	-	1,638,186	-	-	-	1,638,186
Capital Projects	-	-	17,031,129	-	-	17,031,129
Unassigned:	84,089	-	-	-	-	84,089
TOTAL FUND BALANCES	84,089	1,638,186	17,031,129	-	-	18,753,404
TOTAL LIABILITIES & FUND BALANCES	\$ 85,272	\$ 1,638,186	\$ 17,031,129	\$ 19,465,000	\$ -	\$ 38,219,587

HILLCREST PRESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2025
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	165,785	124,626	(41,159)	75.17%
TOTAL REVENUES	165,785	124,626	(41,159)	75.17%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	9,200	(6,200)	306.67%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	600	350	250	58.33%
ProfServ-Recording Secretary	2,400	1,400	1,000	58.33%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	10,006	(506)	105.33%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	2,542	1,958	56.49%
District Manager	25,000	15,083	9,917	60.33%
Accounting Services	18,000	5,250	12,750	29.17%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,569	231	87.17%
Postage, Phone, Faxes, Copies	500	39	461	7.80%
Rentals & Leases	600	377	223	62.83%
Public Officials Insurance	2,500	2,500	-	100.00%
Legal Advertising	3,500	619	2,881	17.69%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,200	900	300	75.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	600	600	50.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	105,225	50,760	54,465	48.24%
<u>Electric Utility Services</u>				
Contracts-Dispatch Services	30,000	-	30,000	0.00%
Utility - Electric	1,500	-	1,500	0.00%
Total Electric Utility Services	31,500	-	31,500	0.00%

HILLCREST PRESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2025
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>				
Contracts-Aquatic Control	6,680	-	6,680	0.00%
Insurance - General Liability	3,200	2,500	700	78.13%
Landscape Maintenance	6,680	-	6,680	0.00%
Total Other Physical Environment	16,560	2,500	14,060	15.10%
<u>Contingency</u>				
Misc-Contingency	12,500	-	12,500	0.00%
Total Contingency	12,500	-	12,500	0.00%
TOTAL EXPENDITURES	165,785	53,260	112,525	32.13%
Excess (deficiency) of revenues				
Over (under) expenditures	-	71,366	71,366	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		12,723		
FUND BALANCE, ENDING		\$ 84,089		

HILLCREST PRESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2025
Debt Service Fund Series 2024 (200)
(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	\$ -	\$ 40,351	\$ 40,351	0.00%
Special Assmnts- CDD Collected	-	1,098,496	1,098,496	0.00%
TOTAL REVENUES	-	1,138,847	1,138,847	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	-	405,000	(405,000)	0.00%
Interest Expense	-	394,815	(394,815)	0.00%
Total Debt Service	-	799,815	(799,815)	0.00%
TOTAL EXPENDITURES	-	799,815	(799,815)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	339,032	339,032	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	309	309	0.00%
Bond Proceeds	-	1,298,845	1,298,845	0.00%
TOTAL FINANCING SOURCES (USES)	-	1,299,154	1,299,154	0.00%
Net change in fund balance	\$ -	\$ 1,638,186	\$ 1,638,186	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		-		
FUND BALANCE, ENDING		\$ 1,638,186		

HILLCREST PRESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2025
Capital Projects Fund Series 2024 (300)
(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	\$ -	\$ 340,513	\$ 340,513	0.00%
TOTAL REVENUES	-	340,513	340,513	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Dissemination Agent	-	3,500	(3,500)	0.00%
ProfServ-Trustee Fees	-	12,200	(12,200)	0.00%
Bond Counsel	-	139,000	(139,000)	0.00%
Postage, Phone, Faxes, Copies	-	1,500	(1,500)	0.00%
Cost of Issuance	-	43,500	(43,500)	0.00%
Total Administration	-	199,700	(199,700)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	1,168,977	(1,168,977)	0.00%
Total Construction In Progress	-	1,168,977	(1,168,977)	0.00%
TOTAL EXPENDITURES	-	1,368,677	(1,368,677)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(1,028,164)	(1,028,164)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Bond Proceeds	-	18,059,602	18,059,602	0.00%
Operating Transfers-Out	-	(309)	(309)	0.00%
TOTAL FINANCING SOURCES (USES)	-	18,059,293	18,059,293	0.00%
Net change in fund balance	\$ -	\$ 17,031,129	\$ 17,031,129	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		-		
FUND BALANCE, ENDING		\$ 17,031,129		

Hillcrest Preserve CDD

Statement No. 25_06

Statement Date 06/30/2025

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
							0.00
Total Deposits							0.00
Checks							
							0.00
05/22/2025	Payment	1143	NICHOLAS J. DISTER	Check for Vendor V00007	-200.00	-200.00	0.00
05/28/2025	Payment	1147	INFRAMARK LLC	Check for Vendor V00013	-3,608.33	-3,608.33	0.00
06/20/2025	Payment	1148	ANGIE GRUNWALD	Payment of Invoice 000261	-200.00	-200.00	0.00
06/20/2025	Payment	1149	CARLOS DE LA OSSA	Payment of Invoice 000259	-200.00	-200.00	0.00
06/20/2025	Payment	1151	NICHOLAS J. DISTER	Payment of Invoice 000258	-200.00	-200.00	0.00
06/27/2025	Payment	1154	AUDIOEYE, INC.	Check for Vendor V00024	-1,568.52	-1,568.52	0.00
Total Checks					-5,976.85	-5,976.85	0.00
Adjustments							
Total Adjustments							
Outstanding Checks							
05/22/2025	Payment	1144	RYAN MOTKO	Check for Vendor V00005			-200.00
06/20/2025	Payment	1150	KELLY ANN EVANS	Payment of Invoice 000260			-200.00
06/25/2025	Payment	1153	INFRAMARK LLC	Check for Vendor V00013			-3,708.33
Total Outstanding Checks							-4,108.33
Outstanding Deposits							
Total Outstanding Deposits							