

Easton Park
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Easton Park Community Development District

Balance Sheet

As of 3/31/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	37,076	0	0	37,076	0	0
Investments	318,104	884,577	51	1,202,732	0	0
Accounts Receivable	13,032	8,868	0	21,900	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	9,850	0	0	9,850	0	0
Due From Other Funds	0	0	0	0	0	0
Due From Other	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	893,445
Amount To Be Provided Debt Service	0	0	0	0	0	5,196,555
Fixed Assets	0	0	0	0	7,546,435	0
Total Assets	378,061	893,445	51	1,271,557	7,546,435	6,090,000
Liabilities						
Accounts Payable	3,551	0	0	3,551	0	0
Accrued Expenses Payable	55	0	0	55	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	6,090,000
Total Liabilities	3,606	0	0	3,606	0	6,090,000
Fund Equity & Other Credits						
Beginning Fund Balance	187,455	576,502	19,228	783,184	7,546,435	0
Net Change in Fund Balance	187,001	316,944	(19,177)	484,768	0	0
Total Fund Equity & Other Credits	374,456	893,445	51	1,267,952	7,546,435	0
Total Liabilities & Fund Equity	378,061	893,445	51	1,271,557	7,546,435	6,090,000

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	239	239	0.00%
Special Assessments					
Tax Roll	470,510	470,510	475,480	4,970	(1.05)%
Total Revenues	<u>470,510</u>	<u>470,510</u>	<u>475,720</u>	<u>5,210</u>	<u>(1.11)%</u>
Expenditures					
Legislative					
Supervisor Fees	9,000	4,500	5,800	(1,300)	35.55%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	25,245	12,623	12,623	0	50.00%
District Engineer	3,000	1,500	1,101	400	63.31%
Disclosure Report	1,000	500	1,000	(500)	0.00%
Trustees Fees	2,500	2,500	2,200	300	12.00%
Financial Consulting Services	10,000	7,500	7,500	0	24.99%
Accounting Services	16,900	8,450	8,450	0	50.00%
Auditing Services	3,700	0	3,900	(3,900)	(5.40)%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Travel	250	125	125	0	50.16%
Miscellaneous Mailings	200	100	0	100	100.00%
Public Officials Liability Insurance	2,500	2,500	2,250	250	10.00%
Legal Advertising	500	250	274	(24)	45.15%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	5,500	2,750	5,143	(2,393)	6.50%
Security Operations					
Security System Monitoring and Maintenance	3,000	1,500	4,092	(2,592)	(36.40)%
Electric Utility Services					
Street Lights	107,000	53,500	54,280	(780)	49.27%
Utility - Fountains	10,000	5,000	4,972	28	50.27%
Utility - Irrigation	4,500	2,250	1,544	706	65.69%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	500	0	500	100.00%
Aquatic Maintenance	21,300	10,650	10,650	0	50.00%
Lake/Pond Bank Maintenance	2,500	1,250	0	1,250	100.00%
Aquatic Plant Replacement	2,500	1,250	0	1,250	100.00%
Stormwater System Maintenance	1,000	500	0	500	100.00%

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	1,000	500	0	500	100.00%
Other Physical Environment					
Property Insurance	2,400	2,400	1,840	560	23.33%
General Liability Insurance	2,800	2,800	2,800	0	0.00%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance	142,863	71,432	109,905	(38,473)	23.06%
Irrigation Repairs	5,000	2,500	2,041	459	59.17%
Ornamental Lighting & Maintenance	2,500	1,250	3,157	(1,907)	(26.29)%
Field Operations (Landscape Maint Supervision)	6,000	3,000	3,000	0	50.00%
Rust Prevention	7,140	3,570	3,570	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	7,500	3,468	4,032	76.88%
Landscape - Mulch	21,120	10,560	14,976	(4,416)	29.09%
Annual Flower Program	15,557	7,779	4,946	2,832	68.20%
Holiday Decorations	9,000	9,000	9,500	(500)	(5.55)%
Miscellaneous Expense	2,000	1,000	588	413	70.62%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	2,500	0	2,500	100.00%
Street Sign Repair & Replacement	1,500	750	0	750	100.00%
Parks & Recreation					
Wildlife Management Services	1,000	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	7,400	3,700	0	3,700	100.00%
Total Expenditures	489,400	255,037	288,718	(33,681)	41.01%
Excess of Revenue Over (Under) Expenditures	(18,890)	215,473	187,001	(28,471)	1,089.94%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	18,890	18,890	0	(18,890)	100.00%
Total Other Financing Sources (Uses)	18,890	18,890	0	(18,890)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	234,363	187,001	(47,361)	0.00%
Fund Balance, Beginning of Period	0	0	187,455	187,455	0.00%
Fund Balance, End of Period	0	234,363	374,456	140,093	0.00%

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	228	228	0.00%
Special Assessments				
Tax Roll	470,304	470,304	0	0.00%
Debt Service Prepayments	0	10,245	10,245	0.00%
Total Revenues	<u>470,304</u>	<u>480,777</u>	<u>10,473</u>	<u>2.23%</u>
Expenditures				
Debt Service				
Interest	320,304	158,470	161,834	50.52%
Principal	150,000	5,000	145,000	96.66%
Total Expenditures	<u>470,304</u>	<u>163,470</u>	<u>306,834</u>	<u>65.24%</u>
Excess of Revenue Over (Under) Expenditures	0	317,307	317,307	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(364)	(364)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	316,944	316,944	0.00%
Fund Balance, Beginning of Period	0	576,502	576,502	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>893,445</u></u>	<u><u>893,445</u></u>	<u><u>0.00%</u></u>

Easton Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	0	5	5	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	364	364	0.00%
Other Costs	0	(19,545)	(19,545)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(19,182)</u>	<u>(19,182)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(19,177)	(19,177)	0.00%
Fund Balance, Beginning of Period	0	19,228	19,228	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>51</u></u>	<u><u>51</u></u>	<u><u>0.00%</u></u>

Easton Park Community Development District
Investment Summary
March 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 205,293
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market Account	112,811
	Total General Fund Investments	<u>\$ 318,104</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 403,138
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	461,555
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	19,884
	Total Debt Service Fund Investments	<u>\$ 884,577</u>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 51
	Total Capital Project Fund Investments	<u>\$ 51</u>

Easton Park Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	8,872.30
3/31/2016	Easton Park Homeowners Association of New Tampa, Inc.	ARB047	4,159.47
		Total 001 - General Fund	13,031.77

Easton Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>8,868.44</u>
		Total 200 - Debt Service Fund	<u>8,868.44</u>
Report Balance			<u><u>21,900.21</u></u>

Easton Park Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	3/2/2016	13972	Progress Billing on Audit Services FYE 09/30/15	1,900.00
Molloy & James	3/24/2016	15158	General/Monthly Legal Services 03/16	550.00
Stantec	3/25/2016	1027981	Engineering Services 03/16	1,100.50
			Total 001 - General Fund	3,550.50
Report Balance				3,550.50

Easton Park Community Development District
Notes to Unaudited Financial Statements
March 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 03/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$7,478.02 was received in April 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$7,474.76 was received in April 2016.