

Easton Park
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Easton Park Community Development District

Balance Sheet

As of 11/30/2016

(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 | 270,760 | 0 | 0 | 270,760 | 0 | 0 |
| Investments | 88,361 | 235,420 | 176,675 | 500,456 | 0 | 0 |
| Accounts Receivable | 344,372 | 336,305 | 0 | 680,677 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 2,735 | 0 | 0 | 2,735 | 0 | 0 |
| Due From Other Funds | 0 | 133,171 | 0 | 133,171 | 0 | 0 |
| Due From Other | 2,773 | 0 | 0 | 2,773 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 704,896 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 5,215,104 |
| Fixed Assets | 0 | 0 | 0 | 0 | 7,546,435 | 0 |
| Total Assets | <u>709,001</u> | <u>704,896</u> | <u>176,675</u> | <u>1,590,572</u> | <u>7,546,435</u> | <u>5,920,000</u> |
| Liabilities | | | | | | |
| Accounts Payable | 12,471 | 0 | 0 | 12,471 | 0 | 0 |
| Accrued Expenses Payable | 10,148 | 0 | 0 | 10,148 | 0 | 0 |
| Due To Other Funds | 133,171 | 0 | 0 | 133,171 | 0 | 0 |
| Revenue Bonds Payable--Long Term | 0 | 0 | 0 | 0 | 0 | 5,920,000 |
| Total Liabilities | <u>155,791</u> | <u>0</u> | <u>0</u> | <u>155,791</u> | <u>0</u> | <u>5,920,000</u> |
| Fund Equity & Other Credits | | | | | | |
| Beginning Fund Balance | 171,971 | 565,354 | 455 | 737,779 | 7,546,435 | 0 |
| Net Change in Fund Balance | 381,239 | 139,542 | 176,221 | 697,002 | 0 | 0 |
| Total Fund Equity & Other Credits | <u>553,210</u> | <u>704,896</u> | <u>176,675</u> | <u>1,434,782</u> | <u>7,546,435</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>709,001</u> | <u>704,896</u> | <u>176,675</u> | <u>1,590,572</u> | <u>7,546,435</u> | <u>5,920,000</u> |

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|----------------|----------------|----------------|---------------|---------------------------------------|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 0 | 0 | 28 | 28 | 0.00% |
| Special Assessments | | | | | |
| Tax Roll | 480,738 | 480,738 | 492,474 | 11,736 | (2.44)% |
| Total Revenues | 480,738 | 480,738 | 492,502 | 11,764 | (2.45)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 12,000 | 2,000 | 2,800 | (800) | 76.66% |
| Financial & Administrative | | | | | |
| Administrative Services | 4,725 | 788 | 788 | 0 | 83.33% |
| District Management | 26,507 | 4,418 | 4,418 | 0 | 83.33% |
| District Engineer | 3,000 | 500 | 126 | 374 | 95.80% |
| Disclosure Report | 1,000 | 167 | 0 | 167 | 100.00% |
| Trustees Fees | 3,800 | 2,200 | 2,200 | 0 | 42.10% |
| Assessment Roll Preparation | 5,000 | 5,000 | 5,000 | 0 | 0.00% |
| Financial Consulting Services | 5,000 | 833 | 833 | 0 | 83.33% |
| Accounting Services | 17,745 | 2,958 | 2,958 | 0 | 83.33% |
| Auditing Services | 3,485 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 650 | 108 | 0 | 108 | 100.00% |
| Travel | 300 | 50 | 75 | (25) | 75.08% |
| Public Officials Liability Insurance | 2,475 | 2,475 | 2,250 | 225 | 9.09% |
| Legal Advertising | 500 | 83 | 272 | (188) | 45.65% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Hosting, Maintenance, Backup (and Email) | 1,200 | 200 | 200 | 0 | 83.33% |
| Legal Counsel | | | | | |
| District Counsel | 5,500 | 917 | 0 | 917 | 100.00% |
| Security Operations | | | | | |
| Security System Monitoring and Maintenance | 5,136 | 856 | 1,364 | (508) | 73.44% |
| Electric Utility Services | | | | | |
| Street Lights | 107,000 | 17,833 | 17,487 | 346 | 83.65% |
| Utility - Fountains | 10,000 | 1,667 | 1,122 | 544 | 88.77% |
| Utility Services-Round About Lights | 1,500 | 250 | 55 | 195 | 96.30% |
| Utility - Irrigation | 4,500 | 750 | 587 | 163 | 86.95% |
| Stormwater Control | | | | | |
| Fountain Service Repairs & Maintenance | 1,000 | 167 | 4,357 | (4,191) | (335.74)% |
| Aquatic Maintenance | 21,300 | 3,550 | 4,800 | (1,250) | 77.46% |
| Lake/Pond Bank Maintenance | 2,500 | 417 | 0 | 417 | 100.00% |

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|----------------|----------------|----------------|----------------|---------------------------------------|
| Stormwater System Maintenance | 1,000 | 167 | 0 | 167 | 100.00% |
| Miscellaneous Expense | 1,000 | 167 | 0 | 167 | 100.00% |
| Other Physical Environment | | | | | |
| Property Insurance | 2,247 | 2,247 | 1,760 | 487 | 21.67% |
| General Liability Insurance | 2,750 | 2,750 | 2,500 | 250 | 9.09% |
| Entry & Walls Maintenance | 2,500 | 417 | 0 | 417 | 100.00% |
| Landscape Maintenance | 142,863 | 23,811 | 27,600 | (3,789) | 80.68% |
| Irrigation Repairs | 5,000 | 833 | 1,982 | (1,149) | 60.35% |
| Ornamental Lighting & Maintenance | 2,500 | 417 | 0 | 417 | 100.00% |
| Field Operations | 6,000 | 1,000 | 1,000 | 0 | 83.33% |
| Rust Prevention | 7,140 | 1,190 | 1,190 | 0 | 83.33% |
| Landscape Replacement Plants, Shrubs, Trees | 15,558 | 2,593 | 0 | 2,593 | 100.00% |
| Landscape - Mulch | 15,000 | 2,500 | 9,024 | (6,524) | 39.84% |
| Annual Flower Program | 15,000 | 2,500 | 0 | 2,500 | 100.00% |
| Holiday Decorations | 20,000 | 20,000 | 14,340 | 5,660 | 28.30% |
| Miscellaneous Expense | 2,000 | 333 | 0 | 333 | 100.00% |
| Road & Street Facilities | | | | | |
| Sidewalk Repair & Maintenance | 5,000 | 833 | 0 | 833 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 8,072 | 1,345 | 0 | 1,345 | 100.00% |
| Total Expenditures | <u>499,628</u> | <u>111,463</u> | <u>111,262</u> | <u>201</u> | <u>77.73%</u> |
| Excess of Revenue Over (Under) Expenditures | (18,890) | 369,275 | 381,239 | 11,964 | 2,118.20% |
| 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 | 388,165 | 381,239 | (6,926) | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 171,971 | 171,971 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>388,165</u> | <u>553,210</u> | <u>165,045</u> | <u>0.00%</u> |

Easton Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 207 | 207 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 470,304 | 0 | (470,304) | (100.00)% |
| Tax Roll | 0 | 469,476 | 469,476 | 0.00% |
| Total Revenues | <u>470,304</u> | <u>469,683</u> | <u>(621)</u> | <u>(0.13)%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 320,304 | 153,920 | 166,384 | 51.94% |
| Principal | 150,000 | 0 | 150,000 | 100.00% |
| Total Expenditures | <u>470,304</u> | <u>153,920</u> | <u>316,384</u> | <u>67.27%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | 315,763 | 315,763 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (176,220) | (176,220) | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 139,542 | 139,542 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 565,354 | 565,354 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>704,896</u> | <u>704,896</u> | <u>0.00%</u> |

Easton Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 11/30/2016

(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 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0.00%</u> |
| Total Revenues | <u>0</u> | <u>0</u> | <u>0</u> | <u>0.00%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 176,220 | 176,220 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>176,221</u> | <u>176,221</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 455 | 455 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>176,675</u> | <u>176,675</u> | <u>0.00%</u> |

Easton Park Community Development District
Investment Summary
November 30, 2016

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>November 30, 2016</u> |
|--|---|--|
| The Bank of Tampa | Money Market Account | \$ 75,431 |
| The Bank of Tampa ICS Program: Great Western Bank | Money Market Account | 12,930 |
| | Total General Fund Investments | <u>\$ 88,361</u> |
| US Bank Series 2007 Reserve | First American Treasury Obligation Fund Class Z | \$ 232,673 |
| US Bank Series 2007 Prepayment | First American Treasury Obligation Fund Class Z | 2,747 |
| | Total Debt Service Fund Investments | <u>\$ 235,420</u> |
| US Bank Series 2007 Deferred Costs | First American Treasury Obligation Fund Class Z | \$ 176,675 |
| | Total Capital Project Fund Investments | <u>\$ 176,675</u> |

Easton Park Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------------|-----------------------------|------------------------|
| 10/1/2016 | Hillsborough County Tax Collector | FY16-17 | <u>344,371.93</u> |
| | | Total 001 - General Fund | 344,371.93 |

Easton Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------------|----------------------------------|--------------------------|
| 10/1/2016 | Hillsborough County Tax Collector | FY16-17 | <u>336,304.65</u> |
| | | Total 200 - Debt Service Fund | <u>336,304.65</u> |
| Report Balance | | | <u><u>680,676.58</u></u> |

Easton Park Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|---------------------------------|---------------------|-----------------------|---------------------------------------|------------------------|
| Arnold Sails | 11/29/2016 | AS112916 | Board of Supervisors Meeting 11/29/16 | 200.00 |
| Bright House Networks | 11/14/2016 | 046396701111416 | Internet Service 11/16 | 254.00 |
| Elizabeth Anne Stratigeas | 11/29/2016 | BS112916 | Board of Supervisors Meeting 11/29/16 | 200.00 |
| Lee Thompson | 11/29/2016 | LT112916 | Board of Supervisors Meeting 11/29/16 | 224.92 |
| Lisa Murphy | 11/29/2016 | LM112916 | Board of Supervisors Meeting 11/29/16 | 200.00 |
| Paul Meier | 11/29/2016 | PM112916 | Board of Supervisors Meeting 11/29/16 | 200.00 |
| Rust-Off Inc. | 11/15/2016 | 136597 | Rust Prevention Maintenance 11/16 | 595.00 |
| Stantec Consulting Services Inc | 11/22/2016 | 1128038 | Engineering Svcs thru 11-11-16 | 126.00 |
| Times Publishing Company | 11/18/2016 | 387699-111816 | Legal Advertising #119371 11/16 | 271.75 |
| Yellowstone Landscape | 11/30/2016 | INV-0000141077 | 2016 Annual Mulch Install | 9,024.00 |
| Yellowstone Landscape | 11/30/2016 | INV-0000141362 | Sod Install | 1,175.80 |
| | | | Total 001 - General Fund | 12,471.47 |
| Report Balance | | | | 12,471.47 |

Easton Park Community Development District
Notes to Unaudited Financial Statements
November 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY16-17 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

4. General Fund – Payments for Invoice FY16-17 in the amount of \$309,774.23 were received in December 2016.
5. Debt Service Fund – Payments for Invoice FY16-17 in the amount of \$302,517.45 were received in December 2016.