



Rizzetta & Company

Easton Park Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Easton Park Community Development District

Balance Sheet

As of 6/30/2017

(In Whole Numbers)

	General Fund	Reserve 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	35,918	0	0	0	35,918	0	0
Investments	38,523	0	227,753	0	266,276	0	0
Investments--Reserves	0	200,084	0	0	200,084	0	0
Accounts Receivable	5,123	0	941	0	6,064	0	0
Prepaid Expenses	3,326	0	0	0	3,326	0	0
Deposits	2,735	0	0	0	2,735	0	0
Due From Other Funds	0	0	12,132	0	12,132	0	0
Due From Other	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	240,826
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,664,174
Fixed Assets	0	0	0	0	0	7,546,435	0
Total Assets	85,625	200,084	240,826	0	526,535	7,546,435	5,905,000
Liabilities							
Accounts Payable	9,896	0	0	0	9,896	0	0
Accrued Expenses Payable	10,367	0	0	0	10,367	0	0
Due To Other Funds	12,132	0	0	0	12,132	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,905,000
Total Liabilities	32,394	0	0	0	32,394	0	5,905,000
Fund Equity & Other Credits							
Beginning Fund Balance	159,839	0	577,486	455	737,779	7,546,435	0
Net Change in Fund Balance	(106,609)	200,084	(336,660)	(455)	(243,639)	0	0
Total Fund Equity & Other Credits	53,230	200,084	240,826	0	494,141	7,546,435	0
Total Liabilities & Fund Equity	85,625	200,084	240,826	0	526,535	7,546,435	5,905,000

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	190	190	0.00%
Special Assessments					
Tax Roll	480,738	480,738	492,514	11,776	(2.44)%
Total Revenues	480,738	480,738	492,704	11,966	(2.49)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	10,000	(1,000)	16.66%
Financial & Administrative					
Administrative Services	4,725	3,544	3,544	0	25.00%
District Management	26,507	19,880	19,880	0	24.99%
District Engineer	3,000	2,250	3,107	(857)	(3.57)%
Disclosure Report	1,000	750	1,100	(350)	(10.00)%
Trustees Fees	3,800	3,800	3,658	142	3.73%
Assessment Roll Preparation	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	3,750	3,750	0	24.99%
Accounting Services	17,745	13,309	13,309	0	25.00%
Auditing Services	3,485	3,485	0	3,485	100.00%
Arbitrage Rebate Calculation	650	488	500	(12)	23.07%
Travel	300	225	100	125	66.77%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	375	1,597	(1,222)	(219.33)%
Bank Fees	0	0	113	(113)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	5,500	4,125	8,859	(4,734)	(61.06)%
Security Operations					
Security System Monitoring and Maintenance	5,136	3,852	3,424	428	33.33%
Dedicated Internet Service	0	0	2,294	(2,294)	0.00%
Electric Utility Services					
Street Lights	107,000	80,250	84,552	(4,302)	20.97%
Utility - Fountains	10,000	7,500	4,696	2,804	53.03%
Utility Services-Round About Lights	1,500	1,125	262	863	82.56%
Utility - Irrigation	4,500	3,375	3,156	219	29.86%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	750	4,703	(3,953)	(370.34)%

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	21,300	15,975	26,739	(10,764)	(25.53)%
Lake/Pond Bank Maintenance	2,500	1,875	0	1,875	100.00%
Stormwater System Maintenance	1,000	750	318	432	68.25%
Miscellaneous Expense	1,000	750	0	750	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	1,875	75	1,800	97.00%
Landscape Maintenance	142,863	107,147	107,225	(78)	24.94%
Irrigation Repairs	5,000	3,750	10,532	(6,782)	(110.64)%
Ornamental Lighting & Maintenance	2,500	1,875	125	1,750	95.00%
Field Operations	6,000	4,500	4,500	0	25.00%
Rust Prevention	7,140	5,355	5,355	0	25.00%
Landscape Replacement Plants, Shrubs, Trees	15,558	11,669	5,746	5,922	63.06%
Landscape - Mulch	15,000	11,250	9,024	2,226	39.84%
Annual Flower Program	15,000	11,250	13,499	(2,249)	10.00%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Miscellaneous Expense	2,000	1,500	1,028	472	48.61%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	3,750	0	3,750	100.00%
Contingency					
Miscellaneous Contingency	8,072	6,054	5,360	694	33.59%
Total Expenditures	499,628	384,704	399,313	(14,609)	20.08%
Excess of Revenue Over (Under) Expenditures	(18,890)	96,034	93,391	(2,643)	594.39%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(200,000)	(200,000)	0.00%
Carry Forward Fund Balance	18,890	18,890	0	(18,890)	100.00%
Total Other Financing Sources (Uses)	18,890	18,890	(200,000)	(218,890)	1,158.76%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	114,924	(106,609)	(221,533)	0.00%
Fund Balance, Beginning of Period	0	0	159,839	159,839	0.00%
Fund Balance, End of Period	0	114,924	53,230	(61,694)	0.00%

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 6/30/2017

(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>84</u>	<u>84</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>84</u>	<u>84</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>84</u>	<u>84</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>200,000</u>	<u>200,000</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>200,084</u>	<u>200,084</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>200,084</u></u>	<u><u>200,084</u></u>	<u><u>0.00%</u></u>

Easton Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,032	1,032	0.00%
Special Assessments				
Tax Roll	469,476	469,515	39	0.00%
Debt Service Prepayments	0	11,072	11,072	0.00%
Total Revenues	<u>469,476</u>	<u>481,619</u>	<u>12,143</u>	<u>2.59%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Financial & Revenue Collections	0	15,000	(15,000)	0.00%
Placement Agent	0	88,575	(88,575)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Escrow Agent	0	1,500	(1,500)	0.00%
Acceptance Fees	0	2,500	(2,500)	0.00%
Bank Commitment Fee	0	44,288	(44,288)	0.00%
Legal Counsel				
District Counsel	0	20,000	(20,000)	0.00%
Bond Counsel	0	40,000	(40,000)	0.00%
Bank Counsel	0	6,500	(6,500)	0.00%
Debt Service				
Interest	309,476	205,589	103,887	33.56%
Principal	160,000	0	160,000	100.00%
Total Expenditures	<u>469,476</u>	<u>430,701</u>	<u>38,775</u>	<u>8.26%</u>
Excess of Revenue Over (Under) Expenditures	0	50,918	50,918	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(176,201)	(176,201)	0.00%
Bond Proceeds	0	5,905,000	5,905,000	0.00%
Other Costs	0	(50,000)	(50,000)	0.00%
Bond Retirement	0	(6,066,376)	(6,066,376)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(387,578)</u>	<u>(387,578)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(336,660)	(336,660)	0.00%
Fund Balance, Beginning of Period	0	577,486	577,486	0.00%
Fund Balance, End of Period	<u>0</u>	<u>240,826</u>	<u>240,826</u>	<u>0.00%</u>

Easton Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 6/30/2017

(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	19	19	0.00%
Total Revenues	<u>0</u>	<u>19</u>	<u>19</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	19	19	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	176,201	176,201	0.00%
Other Costs	0	(176,675)	(176,675)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(474)</u>	<u>(474)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(455)	(455)	0.00%
Fund Balance, Beginning of Period	0	455	455	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Easton Park CDD
Investment Summary
June 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 25,576
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	12,947
	Total General Fund Investments	\$ 38,523
The Bank of Tampa ICS Capital Reserve Program Western Alliance Bank	Money Market Account	\$ 200,084
	Total Reserve Fund Investments	\$ 200,084
US Bank Series 2017 Reserve	Federated Government Obligation Fd #5	\$ 124,133
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	33,139
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	69,749
US Bank Series 2017 COI	Federated Government Obligation Fd #5	732
	Total Debt Service Fund Investments	\$ 227,753

Easton Park Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2017 Through 6/30/2017

<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	963.64
6/29/2017	Easton Park Homeowners Association of New Tampa, Inc.	ARB053	4,159.47
		Total 001 - General Fund	5,123.11

Easton Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2017 Through 6/30/2017

<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	941.06
		Total 200 - Debt Service Fund	941.06
Report Balance			6,064.17

Easton Park Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rust-Off Inc.	6/15/2017	139078	Rust Prevention Maintenance 06/17	595.00
Molloy & James	6/20/2017	16123	General/Monthly Legal Services 06/17	1,512.50
Fourquarean Well Drilling	6/21/2017	7575	Well Repair	1,306.50
Times Publishing Company	6/23/2017	Ad 487313	Ad 487313 6/16 & 6/23	1,324.90
Stantec Consulting Services Inc	6/26/2017	1217119	Engineering Svcs thru 06/16/2017	160.00
Yellowstone Landscape	6/30/2017	INV-0000167420	Mex Petunia Remv & Sod	288.90
Yellowstone Landscape	6/30/2017	INV-0000167693	2017 Summer Annuals	<u>4,708.00</u>
			Total 001 - General Fund	<u>9,895.80</u>
Report Total				<u><u>9,895.80</u></u>

Easton Park Community Development District
Notes to Unaudited Financial Statements
June 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
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 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.