



Rizzetta & Company

# Easton Park Community Development District

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**Financial Statements  
(Unaudited)**

**August 31, 2017**

Prepared by: Rizzetta & Company, Inc.

[eastonparkcdd.org](http://eastonparkcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Easton Park Community Development District**

Balance Sheet

As of 8/31/2017

(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
<b>Assets</b>							
Cash In Bank	77,062	0	0	0	77,062	0	0
Investments	2,011	0	228,050	0	230,060	0	0
Investments--Reserves	0	125,310	0	0	125,310	0	0
Accounts Receivable	964	0	941	0	1,905	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	2,773	0	0	0	2,773	0	0
Amount Available in Debt Service	0	0	0	0	0	0	241,123
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,663,877
Fixed Assets	0	0	0	0	0	7,546,435	0
<b>Total Assets</b>	<b>88,870</b>	<b>125,310</b>	<b>241,123</b>	<b>0</b>	<b>455,303</b>	<b>7,546,435</b>	<b>5,905,000</b>
<b>Liabilities</b>							
Accounts Payable	12,202	0	0	0	12,202	0	0
Accrued Expenses Payable	12,410	0	0	0	12,410	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
<b>Total Liabilities</b>	<b>36,744</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>36,744</b>	<b>0</b>	<b>5,905,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	159,839	0	577,486	455	737,779	7,546,435	0
Net Change in Fund Balance	(107,713)	125,310	(336,363)	(455)	(319,220)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>52,126</b>	<b>125,310</b>	<b>241,123</b>	<b>0</b>	<b>418,559</b>	<b>7,546,435</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>88,870</b>	<b>125,310</b>	<b>241,123</b>	<b>0</b>	<b>455,303</b>	<b>7,546,435</b>	<b>5,905,000</b>

See Notes to Unaudited Financial Statements

**Easton Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	200	200	0.00%
Special Assessments					
Tax Roll	480,738	480,738	492,514	11,776	(2.44)%
<b>Total Revenues</b>	<u>480,738</u>	<u>480,738</u>	<u>492,715</u>	<u>11,977</u>	<u>(2.49)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	11,600	(600)	3.33%
Financial & Administrative					
Administrative Services	4,725	4,331	4,331	0	8.33%
District Management	26,507	24,298	24,298	0	8.33%
District Engineer	3,000	2,750	4,107	(1,357)	(36.90)%
Disclosure Report	1,000	917	1,100	(183)	(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	4,583	4,583	0	8.33%
Accounting Services	17,745	16,266	16,266	0	8.33%
Auditing Services	3,485	3,485	3,485	0	0.00%
Arbitrage Rebate Calculation	650	596	500	96	23.07%
Travel	300	275	100	175	66.77%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	458	1,939	(1,480)	(287.73)%
Bank Fees	0	0	183	(183)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	1,100	1,100	0	8.33%
Legal Counsel					
District Counsel	5,500	5,042	11,279	(6,237)	(105.06)%
Security Operations					
Security System Monitoring and Maintenance	5,136	4,708	4,708	0	8.33%
Dedicated Internet Service	0	0	2,802	(2,802)	0.00%
Electric Utility Services					
Street Lights	107,000	98,083	103,535	(5,452)	3.23%
Utility - Fountains	10,000	9,167	5,430	3,737	45.70%
Utility Services-Round About Lights	1,500	1,375	318	1,057	78.78%
Utility - Irrigation	4,500	4,125	3,745	380	16.77%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	917	4,956	(4,040)	(395.64)%

See Notes to Unaudited Financial Statements

**Easton Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	21,300	19,525	31,539	(12,014)	(48.06)%
Lake/Pond Bank Maintenance	2,500	2,292	0	2,292	100.00%
Stormwater System Maintenance	1,000	917	318	599	68.25%
Miscellaneous Expense	1,000	917	300	617	70.00%
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	2,292	75	2,217	97.00%
Landscape Maintenance	142,863	130,958	131,036	(78)	8.27%
Irrigation Repairs	5,000	4,583	12,834	(8,250)	(156.67)%
Ornamental Lighting & Maintenance	2,500	2,292	2,225	67	11.00%
Field Operations	6,000	5,500	5,500	0	8.33%
Rust Prevention	7,140	6,545	6,545	0	8.33%
Landscape Replacement Plants, Shrubs, Trees	15,558	14,262	5,838	8,423	62.47%
Landscape - Mulch	15,000	13,750	9,024	4,726	39.84%
Annual Flower Program	15,000	13,750	13,499	251	10.00%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Miscellaneous Expense	2,000	1,833	1,028	806	48.61%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	4,583	0	4,583	100.00%
Contingency					
Miscellaneous Contingency	8,072	7,399	5,360	2,039	33.59%
<b>Total Expenditures</b>	<b>499,628</b>	<b>461,320</b>	<b>475,428</b>	<b>(14,108)</b>	<b>4.84%</b>
Excess of Revenue Over (Under) Expenditures	(18,890)	19,418	17,287	(2,131)	191.51%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(125,000)	(125,000)	0.00%
Carry Forward Fund Balance	18,890	18,890	0	(18,890)	100.00%
<b>Total Other Financing Sources (Uses)</b>	<b>18,890</b>	<b>18,890</b>	<b>(125,000)</b>	<b>(143,890)</b>	<b>761.73%</b>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	38,308	(107,713)	(146,021)	0.00%
Fund Balance, Beginning of Period	0	0	159,839	159,839	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>38,308</b>	<b>52,126</b>	<b>13,818</b>	<b>0.00%</b>

**Easton Park Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 8/31/2017

(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>310</u>	<u>310</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>310</u>	<u>310</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>310</u>	<u>310</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>125,000</u>	<u>125,000</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>125,310</u>	<u>125,310</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>125,310</u></u>	<u><u>125,310</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 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,329	1,329	0.00%
Special Assessments				
Tax Roll	469,476	469,515	39	0.00%
Debt Service Prepayments	0	11,072	11,072	0.00%
<b>Total Revenues</b>	<u>469,476</u>	<u>481,916</u>	<u>12,440</u>	<u>2.65%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Special Assessment Allocation Report	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%
<b>Total Expenditures</b>	<u>469,476</u>	<u>430,701</u>	<u>38,775</u>	<u>8.26%</u>
Excess of Revenue Over (Under) Expenditures	0	51,215	51,215	0.00%
<b>Other Financing Sources (Uses)</b>				
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%
<b>Total Other Financing Sources (Uses)</b>	<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	(336,363)	(336,363)	0.00%
Fund Balance, Beginning of Period	0	577,486	577,486	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>241,123</u></u>	<u><u>241,123</u></u>	<u><u>0.00%</u></u>

**Easton Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 8/31/2017

(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  
August 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 1,005
The Bank of Tampa ICS Program: Pinnacle Bank	Money Market Account	1,006
	<b>Total General Fund Investments</b>	<b><u>\$ 2,011</u></b>
The Bank of Tampa ICS Capital Reserve Program Bank of China - New York	Money Market Account	\$ 125,310
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 125,310</u></b>
US Bank Series 2017 Reserve	Federated Government Obligation Fd #5	\$ 124,300
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	33,907
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	69,843
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 228,050</u></b>



**Easton Park Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2017 Through 8/31/2017

<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	<u>963.64</u>
		Total 001 - General Fund	963.64

**Easton Park Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 8/1/2017 Through 8/31/2017

<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	<u>941.06</u>
		Total 200 - Debt Service Fund	<u>941.06</u>
Report Balance			<u><u>1,904.70</u></u>

**Easton Park Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Company	8/14/2017	TECO Summary 07/17	Summary Bill 07/17	10,293.50
Molloy & James	8/22/2017	16244	General/Monthly Legal Services 08/17	275.00
Times Publishing Company	8/25/2017	Ad 514497	Ad 514497 8/25	342.00
Yellowstone Landscape	8/31/2017	INV-0000176555	Irrigation Repair	303.40
Yellowstone Landscape	8/31/2017	INV-0000176918	Irrigation Repair	516.83
Yellowstone Landscape	8/31/2017	INV-0000177205	Irrigation Repair	471.00
			Total 001 - General Fund	12,201.73
Report Total				12,201.73

**Easton Park Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/17.
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.