



Rizzetta & Company

Easton Park Community Development District

**Financial Statements
(Unaudited)**

September 30, 2017

Prepared by: Rizzetta & Company, Inc.

eastonparkcdd.org
rizzetta.com

Easton Park Community Development District

Balance Sheet

As of 9/30/2017

(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	38,076	0	0	0	38,076	0	0
Investments	1,996	0	228,220	0	230,216	0	0
Investments--Reserves	0	125,393	0	0	125,393	0	0
Accounts Receivable	5,123	0	941	0	6,064	0	0
Prepaid Expenses	9,836	0	0	0	9,836	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	241,293
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,663,707
Fixed Assets	0	0	0	0	0	7,546,435	0
Total Assets	<u>57,766</u>	<u>125,393</u>	<u>241,293</u>	<u>0</u>	<u>424,452</u>	<u>7,546,435</u>	<u>5,905,000</u>
Liabilities							
Accounts Payable	22,882	0	0	0	22,882	0	0
Accrued Expenses Payable	11,162	0	0	0	11,162	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	<u>46,176</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>46,176</u>	<u>0</u>	<u>5,905,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	159,839	0	577,486	455	737,779	7,546,435	0
Net Change in Fund Balance	(148,250)	125,393	(336,192)	(455)	(359,504)	0	0
Total Fund Equity & Other Credits	<u>11,589</u>	<u>125,393</u>	<u>241,293</u>	<u>0</u>	<u>378,275</u>	<u>7,546,435</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>57,766</u>	<u>125,393</u>	<u>241,293</u>	<u>0</u>	<u>424,452</u>	<u>7,546,435</u>	<u>5,905,000</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 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	201	201	0.00%
Special Assessments					
Tax Roll	480,738	480,738	492,514	11,776	(2.44)%
Total Revenues	480,738	480,738	492,715	11,977	(2.49)%
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	12,200	(200)	(1.66)%
Financial & Administrative					
Administrative Services	4,725	4,725	4,725	0	0.00%
District Management	26,507	26,507	26,507	(0)	0.00%
District Engineer	3,000	3,000	4,997	(1,997)	(66.57)%
Disclosure Report	1,000	1,000	1,100	(100)	(10.00)%
Trustees Fees	3,800	3,800	3,658	142	3.73%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	5,000	5,000	(0)	0.00%
Accounting Services	17,745	17,745	17,745	0	0.00%
Auditing Services	3,485	3,485	3,485	0	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Travel	300	300	100	200	66.77%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	500	1,939	(1,439)	(287.73)%
Bank Fees	0	0	235	(235)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	5,500	5,500	11,854	(6,354)	(115.51)%
Security Operations					
Security System Monitoring and Maintenance	5,136	5,136	4,708	428	8.33%
Dedicated Internet Service	0	0	3,056	(3,056)	0.00%
Electric Utility Services					
Street Lights	107,000	107,000	112,983	(5,983)	(5.59)%
Utility - Fountains	10,000	10,000	5,680	4,320	43.20%
Utility Services-Round About Lights	1,500	1,500	344	1,157	77.10%
Utility - Irrigation	4,500	4,500	3,884	616	13.68%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	1,000	4,956	(3,956)	(395.64)%

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	21,300	21,300	33,939	(12,639)	(59.33)%
Lake/Pond Bank Maintenance	2,500	2,500	0	2,500	100.00%
Stormwater System Maintenance	1,000	1,000	318	683	68.25%
Miscellaneous Expense	1,000	1,000	300	700	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	2,500	75	2,425	97.00%
Landscape Maintenance	142,863	142,863	144,879	(2,016)	(1.41)%
Irrigation Repairs	5,000	5,000	19,202	(14,202)	(284.04)%
Ornamental Lighting & Maintenance	2,500	2,500	2,225	275	11.00%
Field Operations	6,000	6,000	6,000	0	0.00%
Rust Prevention	7,140	7,140	7,140	0	0.00%
Landscape Replacement Plants, Shrubs, Trees	15,558	15,558	5,838	9,720	62.47%
Landscape - Mulch	15,000	15,000	9,024	5,976	39.84%
Annual Flower Program	15,000	15,000	13,499	1,501	10.00%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Miscellaneous Expense	2,000	2,000	1,028	972	48.61%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	5,000	0	5,000	100.00%
Contingency					
Miscellaneous Contingency	8,072	8,072	5,360	2,712	33.59%
Total Expenditures	499,628	499,628	515,965	(16,337)	(3.27)%
Excess of Revenue Over (Under) Expenditures	(18,890)	(18,890)	(23,250)	(4,360)	(23.08)%
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%
Total Other Financing Sources (Uses)	18,890	18,890	(125,000)	(143,890)	761.73%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(148,250)	(148,250)	0.00%
Fund Balance, Beginning of Period	0	0	159,839	159,839	0.00%
Fund Balance, End of Period	0	0	11,589	11,589	0.00%

Easton Park Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 9/30/2017

(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>393</u>	<u>393</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>393</u>	<u>393</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>393</u>	<u>393</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>125,393</u>	<u>125,393</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>125,393</u></u>	<u><u>125,393</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 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,499	1,499	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>482,086</u>	<u>12,610</u>	<u>2.69%</u>
Expenditures				
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%
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	51,385	51,385	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	(336,192)	(336,192)	0.00%
Fund Balance, Beginning of Period	0	577,486	577,486	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>241,293</u></u>	<u><u>241,293</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 9/30/2017

(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
September 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 989
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	1,007
	Total General Fund Investments	<u>\$ 1,996</u>
The Bank of Tampa ICS Capital Reserve Program Western Alliance Bank	Money Market Account	\$ 125,393
	Total Reserve Fund Investments	<u>\$ 125,393</u>
US Bank Series 2017 Reserve	Federated Government Obligation Fd #5	\$ 123,809
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	34,516
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	69,895
	Total Debt Service Fund Investments	<u>\$ 228,220</u>

Easton Park Community Development District

Summary A/R Ledger

001 - General Fund

From 9/1/2017 Through 9/30/2017

<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
10/10/2017	Easton Park Homeowners Association of New Tampa, Inc.	OMR1017-01	4,159.47
		Total 001 - General Fund	5,123.11

Easton Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 9/1/2017 Through 9/30/2017

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

Easton Park Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Securiteam Inc	8/1/2017	9745	Quarterly Monitoring Service 09/17-11/17	1,284.00
Yellowstone Landscape	8/31/2017	INV-0000179159	Irrigation Repair	497.39
Yellowstone Landscape	9/15/2017	INV-0000180340	Monthly Landscape Maintenance 09/17	11,905.24
Yellowstone Landscape	9/15/2017	INV-0000180341	HOA Monthly Landscape Maintenance - 09/17	1,386.49
Yellowstone Landscape	9/30/2017	INV-0000171866A	Irrigation Repair	246.00
Yellowstone Landscape	9/30/2017	INV-0000171970A	Irrigation Repair	312.50
Yellowstone Landscape	9/30/2017	INV-0000180830	Removal & Replace Controller	5,312.72
Yellowstone Landscape	9/30/2017	INV-0000181498	Hurricane Cleanup & Removal of Trees	861.00
Yellowstone Landscape	9/30/2017	INV-0000183856	Storm Clean Up	<u>1,077.00</u>
			Total 001 - General Fund	<u>22,882.34</u>
Report Total				<u><u>22,882.34</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/17.
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.