



Rizzetta & Company

# **Easton Park Community Development District**

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**Financial Statements  
(Unaudited)**

**December 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 12/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	753,234	0	0	753,234	0	0
Investments	1,971	0	243,249	245,221	0	0
Investments--Reserves	0	25,532	0	25,532	0	0
Accounts Receivable	48,852	0	34,382	83,235	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	2,735	0	0	2,735	0	0
Due From Other Funds	0	100,000	275,612	375,612	0	0
Due From Other	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	553,244
Amount To Be Provided Debt Service	0	0	0	0	0	5,351,756
Fixed Assets	0	0	0	0	7,546,435	0
<b>Total Assets</b>	<b>806,792</b>	<b>125,532</b>	<b>553,244</b>	<b>1,485,567</b>	<b>7,546,435</b>	<b>5,905,000</b>
<b>Liabilities</b>						
Accounts Payable	32,061	0	0	32,061	0	0
Accrued Expenses Payable	11,894	0	0	11,894	0	0
Due To Other Funds	375,612	0	0	375,612	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,905,000
<b>Total Liabilities</b>	<b>419,567</b>	<b>0</b>	<b>0</b>	<b>419,567</b>	<b>0</b>	<b>5,905,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	11,589	125,393	241,293	378,275	7,546,435	0
Net Change in Fund Balance	375,636	139	311,950	687,725	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>387,225</b>	<b>125,532</b>	<b>553,244</b>	<b>1,066,001</b>	<b>7,546,435</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>806,792</b>	<b>125,532</b>	<b>553,244</b>	<b>1,485,567</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 10/1/2017 Through 12/31/2017

(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	5	5	0.00%
Special Assessments					
Tax Roll	536,850	536,850	539,254	2,404	(0.44)%
<b>Total Revenues</b>	<u>536,850</u>	<u>536,850</u>	<u>539,259</u>	<u>2,409</u>	<u>(0.45)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	3,000	2,400	600	80.00%
Financial & Administrative					
Administrative Services	4,725	1,181	1,181	0	75.00%
District Management	26,507	6,627	6,627	0	74.99%
District Engineer	5,000	1,250	932	318	81.36%
Disclosure Report	1,100	275	0	275	100.00%
Trustees Fees	3,658	3,658	2,042	1,616	44.18%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	1,250	1,250	0	74.99%
Accounting Services	17,745	4,436	4,436	0	75.00%
Auditing Services	3,485	0	0	0	100.00%
Arbitrage Rebate Calculation	500	125	0	125	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	125	0	125	100.00%
Bank Fees	100	25	120	(95)	(19.60)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	10,000	2,500	300	2,200	97.00%
Security Operations					
Security System Monitoring and Maintenance	5,136	1,284	2,568	(1,284)	50.00%
Dedicated Internet Service	3,048	762	762	0	75.00%
Electric Utility Services					
Street Light Bond	623	156	0	156	100.00%
Street Lights	107,000	26,750	28,343	(1,593)	73.51%
Utility - Fountains	8,500	2,125	1,879	246	77.89%
Utility Services-Round About Lights	500	125	93	32	81.45%
Utility - Irrigation	4,500	1,125	1,198	(73)	73.37%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,250	615	635	87.69%

**Easton Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	28,800	7,200	9,717	(2,517)	66.26%
Invasive Plant Removal	28,000	7,000	0	7,000	100.00%
Lake/Pond Bank Maintenance	2,500	625	0	625	100.00%
Stormwater System Maintenance	1,000	250	0	250	100.00%
Other Physical Environment					
Property Insurance	1,936	1,936	1,760	176	9.09%
General Liability Insurance	2,750	2,750	2,500	250	9.09%
Entry & Walls Maintenance	1,000	250	0	250	100.00%
Landscape Maintenance	142,863	35,716	35,716	0	75.00%
Irrigation Repairs	7,500	1,875	1,873	2	75.02%
Ornamental Lighting & Maintenance	2,500	625	1,725	(1,100)	31.00%
Field Operations	7,500	1,875	1,875	0	75.00%
Rust Prevention	7,140	1,785	1,785	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	2,500	0	2,500	100.00%
Landscape - Mulch	15,000	3,750	13,440	(9,690)	10.40%
Annual Flower Program	15,000	3,750	4,708	(958)	68.61%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	375	0	375	100.00%
Contingency					
Miscellaneous Contingency	8,384	2,096	1,453	644	82.67%
Total Expenditures	<u>536,850</u>	<u>160,337</u>	<u>163,622</u>	<u>(3,286)</u>	<u>69.52%</u>
Excess of Revenue Over (Under) Expenditures	0	376,513	375,636	(877)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	376,513	375,636	(877)	0.00%
Fund Balance, Beginning of Period	0	0	11,589	11,589	0.00%
Fund Balance, End of Period	<u>0</u>	<u>376,513</u>	<u>387,225</u>	<u>10,712</u>	<u>0.00%</u>

**Easton Park Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 12/31/2017

(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>139</u>	<u>139</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>139</u>	<u>139</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>139</u>	<u>139</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>139</u>	<u>139</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	125,393	125,393	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>125,532</u></u>	<u><u>125,532</u></u>	<u><u>0.00%</u></u>

**Easton Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	438	438	0.00%
Special Assessments				
Tax Roll	<u>413,001</u>	<u>414,849</u>	<u>1,848</u>	<u>0.44%</u>
Total Revenues	<u>413,001</u>	<u>415,288</u>	<u>2,286</u>	<u>0.55%</u>
<b>Expenditures</b>				
Debt Service				
Interest	203,001	103,338	99,664	49.09%
Principal	<u>210,000</u>	<u>0</u>	<u>210,000</u>	<u>100.00%</u>
Total Expenditures	<u>413,001</u>	<u>103,338</u>	<u>309,664</u>	<u>74.98%</u>
Excess of Revenue Over (Under) Expenditures	0	311,950	311,950	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	311,950	311,950	0.00%
Fund Balance, Beginning of Period	0	241,293	241,293	0.00%
Fund Balance, End of Period	<u>0</u>	<u>553,244</u>	<u>553,244</u>	<u>0.00%</u>

**Easton Park CDD  
Investment Summary  
December 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 962
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market Account	1,009
	<b>Total General Fund Investments</b>	<b><u>\$ 1,971</u></b>
The Bank of Tampa ICS Capital Reserve Program Mutual of Omaha Bank	Money Market Account	\$ 25,532
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 25,532</u></b>
US Bank Series 2017 Reserve	Federated Government Obligation Fd #5	\$ 124,089
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	119,054
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	106
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 243,249</u></b>

**Easton Park Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	44,692.79
12/8/2017	Easton Park Homeowners Association of New Tampa, Inc.	OMR1217-1	4,159.47
		Total 001 - General Fund	48,852.26



**Easton Park Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>34,382.31</u>
		Total 200 - Debt Service Fund	<u>34,382.31</u>
Report Balance			<u><u>83,234.57</u></u>

**Easton Park Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Stantec Consulting Services Inc	10/24/2017	1269111	Engineering Svcs thru 10/13/2017	882.00
Aquatic Systems, Inc.	12/1/2017	0000393883	Monthly Lake & Wetland Services 12/17	2,400.00
Yellowstone Landscape	12/1/2017	INV-0000193209	Monthly Landscape Maintenance 12/17	11,905.24
Yellowstone Landscape	12/1/2017	INV-0000193210	HOA Monthly Landscape Maintenance - 12/17	1,386.49
Rust-Off Inc.	12/15/2017	141244	Rust Prevention Maintenance 12/17	595.00
Stripe-A-Lot of America II, Corp.	12/19/2017	2553	Installation & Repairs	1,452.50
Yellowstone Landscape	12/31/2017	INV-0000195468	Install of Mulch	<u>13,440.00</u>
			Total 001 - General Fund	<u>32,061.23</u>
Report Total				<u><u>32,061.23</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 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 FY17-18 in the amount of \$16,555.20 was received in January 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$12,735.96 was received in January 2018.