



Rizzetta & Company

Easton Park Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

eastonparkcdd.org
rizzetta.com

Easton Park Community Development District

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	42,651	0	0	42,651	0	0
Investments	227,199	0	537,673	764,872	0	0
Investments--Reserves	0	125,681	0	125,681	0	0
Accounts Receivable	26,910	0	16,673	43,583	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	2,735	0	0	2,735	0	0
Due From Other Funds	0	0	0	0	0	0
Due From Other	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	554,346
Amount To Be Provided Debt Service	0	0	0	0	0	5,350,654
Fixed Assets	0	0	0	0	7,546,435	0
Total Assets	299,494	125,681	554,346	979,521	7,546,435	5,905,000
Liabilities						
Accounts Payable	21,118	0	0	21,118	0	0
Accrued Expenses Payable	10,399	0	0	10,399	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,905,000
Total Liabilities	31,517	0	0	31,517	0	5,905,000
Fund Equity & Other Credits						
Beginning Fund Balance	12,143	125,393	241,293	378,829	7,546,435	0
Net Change in Fund Balance	255,834	288	313,053	569,175	0	0
Total Fund Equity & Other Credits	267,977	125,681	554,346	948,004	7,546,435	0
Total Liabilities & Fund Equity	299,494	125,681	554,346	979,521	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 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	233	233	0.00%
Special Assessments					
Tax Roll	536,850	536,850	539,321	2,471	(0.46)%
Total Revenues	536,850	536,850	539,554	2,704	(0.50)%
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	4,800	1,200	60.00%
Financial & Administrative					
Administrative Services	4,725	2,363	2,363	0	50.00%
District Management	26,507	13,254	13,254	0	49.99%
District Engineer	5,000	2,500	1,462	1,038	70.76%
Disclosure Report	1,100	550	0	550	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	2,500	2,500	0	49.99%
Accounting Services	17,745	8,873	8,873	0	50.00%
Auditing Services	3,485	0	0	0	100.00%
Arbitrage Rebate Calculation	500	250	0	250	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	250	0	250	100.00%
Bank Fees	100	50	150	(100)	(50.22)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	10,000	5,000	495	4,505	95.05%
Security Operations					
Security System Monitoring and Maintenance	5,136	2,568	4,025	(1,457)	21.64%
Dedicated Internet Service	3,048	1,524	1,524	0	50.00%
Electric Utility Services					
Street Light Bond	623	312	600	(288)	3.69%
Street Lights	107,000	53,500	56,576	(3,076)	47.12%
Utility - Fountains	8,500	4,250	3,125	1,125	63.22%
Utility Services-Round About Lights	500	250	177	73	64.66%
Utility - Irrigation	4,500	2,250	2,487	(237)	44.72%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	2,500	1,263	1,237	74.73%

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	28,800	14,400	16,917	(2,517)	41.26%
Invasive Plant Removal	28,000	14,000	0	14,000	100.00%
Lake/Pond Bank Maintenance	2,500	1,250	0	1,250	100.00%
Stormwater System Maintenance	1,000	500	0	500	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	500	0	500	100.00%
Landscape Maintenance	142,863	71,432	71,431	0	50.00%
Irrigation Repairs	7,500	3,750	12,755	(9,005)	(70.07)%
Ornamental Lighting & Maintenance	2,500	1,250	1,725	(475)	31.00%
Field Operations	7,500	3,750	3,750	0	50.00%
Rust Prevention	7,140	3,570	3,570	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,000	0	5,000	100.00%
Landscape - Mulch	15,000	7,500	13,440	(5,940)	10.40%
Annual Flower Program	15,000	7,500	9,034	(1,534)	39.77%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	750	4,795	(4,045)	(219.66)%
Contingency					
Miscellaneous Contingency	8,384	4,192	3,703	490	55.83%
Total Expenditures	<u>536,850</u>	<u>284,680</u>	<u>283,720</u>	<u>959</u>	<u>47.15%</u>
Excess of Revenue Over (Under) Expenditures	0	252,170	255,834	3,664	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	252,170	255,834	3,664	0.00%
Fund Balance, Beginning of Period	0	0	12,143	12,143	0.00%
Fund Balance, End of Period	<u>0</u>	<u>252,170</u>	<u>267,977</u>	<u>15,807</u>	<u>0.00%</u>

Easton Park Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(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>288</u>	<u>288</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>288</u>	<u>288</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>288</u>	<u>288</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>288</u>	<u>288</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>125,681</u></u>	<u><u>125,681</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 3/31/2018

(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	1,489	1,489	0.00%
Special Assessments				
Tax Roll	<u>413,001</u>	<u>414,901</u>	<u>1,900</u>	<u>0.46%</u>
Total Revenues	<u>413,001</u>	<u>416,390</u>	<u>3,389</u>	<u>0.82%</u>
Expenditures				
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	<u>0</u>	<u>313,053</u>	<u>313,053</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>313,053</u>	<u>313,053</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	241,293	241,293	0.00%
Fund Balance, End of Period	<u>0</u>	<u>554,346</u>	<u>554,346</u>	<u>0.00%</u>

**Easton Park CDD
Investment Summary
March 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2018</u>
The Bank of Tampa	Money Market Account	\$ 126,024
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	101,175
	Total General Fund Investments	<u>\$ 227,199</u>
 The Bank of Tampa ICS Capital Reserve Program Western Alliance Bank	 Money Market Account	 \$ 125,681
	Total Reserve Fund Investments	<u>\$ 125,681</u>
 US Bank Series 2017 Reserve	 Federated Government Obligation Fd #5	 \$ 123,773
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	413,794
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	106
	Total Debt Service Fund Investments	<u>\$ 537,673</u>

Easton Park Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<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	21,673.08
3/9/2018	Easton Park Homeowners Association of New Tampa, Inc.	OMR0318-01	5,236.47
		Total 001 - General Fund	26,909.55

Easton Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<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>16,673.19</u>
		Total 200 - Debt Service Fund	<u>16,673.19</u>
Report Balance			<u><u>43,582.74</u></u>

Easton Park Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Molloy & James	2/26/2018	16555	General/Monthly Legal Services 02/18	275.00
Yellowstone Landscape	3/1/2018	INV-0000204956	Monthly Landscape Maintenance 03/18	11,905.24
Stripe-A-Lot of America II, Corp.	3/14/2018	3141	Installation & Repairs	2,250.00
M.C. Building Services	3/23/2018	4077	Lighting Maintenance	475.00
Stantec Consulting Services Inc	3/26/2018	1335463	General Consulting	280.00
Molloy & James	3/28/2018	16611	General/Monthly Legal Services 03/18	220.00
Yellowstone Landscape	3/31/2018	INV-0000204957	HOA Monthly Landscape Maintenance - 03/17	1,386.49
Yellowstone Landscape	3/31/2018	INV-0000206881	Removal & Install of Annuals	4,326.40
			Total 001 - General Fund	21,118.13
Report Total				21,118.13

Easton Park Community Development District
Notes to Unaudited Financial Statements
March 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
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 \$7,763.91 was received in April 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$5,972.79 was received in April 2018.