



Rizzetta & Company

Easton Park Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

eastonparkcdd.org
rizzetta.com

Easton Park Community Development District

Balance Sheet

As of 4/30/2018

(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	113,510	0	0	113,510	0	0
Investments	127,287	0	544,277	671,563	0	0
Investments--Reserves	0	125,764	0	125,764	0	0
Accounts Receivable	13,909	0	10,700	24,610	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	1,386	0	0	1,386	0	0
Amount Available in Debt Service	0	0	0	0	0	554,977
Amount To Be Provided Debt Service	0	0	0	0	0	5,350,023
Fixed Assets	0	0	0	0	7,546,435	0
Total Assets	<u>258,827</u>	<u>125,764</u>	<u>554,977</u>	<u>939,567</u>	<u>7,546,435</u>	<u>5,905,000</u>
Liabilities						
Accounts Payable	14,081	0	0	14,081	0	0
Accrued Expenses Payable	11,300	0	0	11,300	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	<u>25,381</u>	<u>0</u>	<u>0</u>	<u>25,381</u>	<u>0</u>	<u>5,905,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	12,143	125,393	241,293	378,829	7,546,435	0
Net Change in Fund Balance	221,302	371	313,684	535,357	0	0
Total Fund Equity & Other Credits	<u>233,445</u>	<u>125,764</u>	<u>554,977</u>	<u>914,186</u>	<u>7,546,435</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>258,827</u>	<u>125,764</u>	<u>554,977</u>	<u>939,567</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 10/1/2017 Through 4/30/2018

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	320	320	0.00%
Special Assessments					
Tax Roll	536,850	536,850	539,321	2,471	(0.46)%
Total Revenues	<u>536,850</u>	<u>536,850</u>	<u>539,642</u>	<u>2,792</u>	<u>(0.52)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	5,400	1,600	55.00%
Financial & Administrative					
Administrative Services	4,725	2,756	2,756	0	41.66%
District Management	26,507	15,462	15,462	0	41.66%
District Engineer	5,000	2,917	1,742	1,175	65.16%
Disclosure Report	1,100	642	0	642	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	2,917	2,917	0	41.66%
Accounting Services	17,745	10,351	10,351	0	41.66%
Auditing Services	3,485	0	0	0	100.00%
Arbitrage Rebate Calculation	500	292	0	292	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	292	0	292	100.00%
Bank Fees	100	58	188	(130)	(88.18)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	10,000	5,833	995	4,838	90.05%
Security Operations					
Security System Monitoring and Maintenance	5,136	2,996	4,025	(1,029)	21.64%
Dedicated Internet Service	3,048	1,778	1,778	0	41.66%
Electric Utility Services					
Street Light Bond	623	363	600	(237)	3.69%
Street Lights	107,000	62,417	66,047	(3,630)	38.27%
Utility - Fountains	8,500	4,958	3,684	1,274	56.65%
Utility Services-Round About Lights	500	292	205	87	59.04%
Utility - Irrigation	4,500	2,625	3,066	(441)	31.87%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	2,917	1,436	1,480	71.27%

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	28,800	16,800	19,317	(2,517)	32.92%
Invasive Plant Removal	28,000	16,333	1,225	15,108	95.62%
Lake/Pond Bank Maintenance	2,500	1,458	0	1,458	100.00%
Stormwater System Maintenance	1,000	583	0	583	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	583	0	583	100.00%
Landscape Maintenance	142,863	83,337	83,337	0	41.66%
Irrigation Repairs	7,500	4,375	13,088	(8,713)	(74.50)%
Ornamental Lighting & Maintenance	2,500	1,458	1,725	(267)	31.00%
Field Operations	7,500	4,375	4,375	0	41.66%
Rust Prevention	7,140	4,165	4,165	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,833	457	5,376	95.42%
Landscape - Mulch	15,000	8,750	13,440	(4,690)	10.40%
Annual Flower Program	15,000	8,750	9,034	(284)	39.77%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	875	4,795	(3,920)	(219.66)%
Contingency					
Miscellaneous Contingency	8,384	4,891	3,703	1,188	55.83%
Total Expenditures	<u>536,850</u>	<u>326,127</u>	<u>318,340</u>	<u>7,788</u>	<u>40.70%</u>
Excess of Revenue Over (Under) Expenditures	0	210,723	221,302	10,579	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	210,723	221,302	10,579	0.00%
Fund Balance, Beginning of Period	0	0	12,143	12,143	0.00%
Fund Balance, End of Period	<u>0</u>	<u>210,723</u>	<u>233,445</u>	<u>22,722</u>	<u>0.00%</u>

Easton Park Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 4/30/2018

(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>371</u>	<u>371</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>371</u>	<u>371</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>371</u>	<u>371</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>371</u>	<u>371</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>125,764</u></u>	<u><u>125,764</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 4/30/2018

(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	2,120	2,120	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>417,021</u>	<u>4,020</u>	<u>0.97%</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	0	313,684	313,684	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>313,684</u>	<u>313,684</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>554,977</u>	<u>554,977</u>	<u>0.00%</u>

**Easton Park CDD
Investment Summary
April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2018</u>
The Bank of Tampa	Money Market Account	\$ 26,045
The Bank of Tampa ICS Program:		
United Bank	Money Market Account	101,240
Western Alliance Bank	Money Market Account	2
	Total General Fund Investments	\$ 127,287
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The Bank of Tampa ICS Capital Reserve Program		
United Bank	Money Market Account	\$ 125,761
Western Alliance Bank	Money Market Account	3
	Total Reserve Fund Investments	\$ 125,764
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US Bank Series 2017 Reserve	Federated Government Obligation Fd #5	\$ 123,919
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	107,021
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	103,337
US Bank Series 2017 Sinking Fund	Federated Government Obligation Fd #5	210,000
	Total Debt Service Fund Investments	\$ 544,277

Easton Park Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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>13,909.17</u>
		Total 001 - General Fund	13,909.17

Easton Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<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>10,700.40</u>
		Total 200 - Debt Service Fund	<u>10,700.40</u>
Report Balance			<u><u>24,609.57</u></u>

Easton Park Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Yellowstone Landscape	4/1/2018	INV-0000207698	Monthly Landscape Maintenance 04/18	11,905.24
Yellowstone Landscape	4/1/2018	INV-0000207699	HOA Monthly Landscape Maintenance - 04/18	1,386.49
Yellowstone Landscape	4/30/2018	INV-0000213206	Removal & Install of Plants	457.25
Yellowstone Landscape	4/30/2018	INV-0000213221	Irrigation Repair	<u>332.50</u>
			Total 001 - General Fund	<u>14,081.48</u>
Report Total				<u><u>14,081.48</u></u>

Easton Park Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 \$4,642.58 was received in May 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$3,571.55 was received in May 2018.