



Rizzetta & Company

# **Easton Park Community Development District**

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**Financial Statements  
(Unaudited)**

**May 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

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

**Easton Park Community Development District**

Balance Sheet

As of 5/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	69,241	0	0	69,241	0	0
Investments	127,359	0	235,198	362,557	0	0
Investments--Reserves	0	125,849	0	125,849	0	0
Accounts Receivable	9,267	0	7,129	16,395	0	0
Prepaid Expenses	2,042	0	0	2,042	0	0
Deposits	2,735	0	0	2,735	0	0
Due From Other Funds	0	0	6	6	0	0
Due From Other	1,386	0	0	1,386	0	0
Amount Available in Debt Service	0	0	0	0	0	242,333
Amount To Be Provided Debt Service	0	0	0	0	0	5,452,667
Fixed Assets	0	0	0	0	7,546,435	0
<b>Total Assets</b>	<b>212,029</b>	<b>125,849</b>	<b>242,333</b>	<b>580,210</b>	<b>7,546,435</b>	<b>5,695,000</b>
<b>Liabilities</b>						
Accounts Payable	3,672	0	0	3,672	0	0
Accrued Expenses Payable	1,688	0	0	1,688	0	0
Due To Other Funds	6	0	0	6	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,695,000
<b>Total Liabilities</b>	<b>5,366</b>	<b>0</b>	<b>0</b>	<b>5,366</b>	<b>0</b>	<b>5,695,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	11,066	125,393	241,293	377,752	7,546,435	0
Net Change in Fund Balance	195,597	456	1,039	197,093	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>206,663</b>	<b>125,849</b>	<b>242,333</b>	<b>574,845</b>	<b>7,546,435</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>212,029</b>	<b>125,849</b>	<b>242,333</b>	<b>580,210</b>	<b>7,546,435</b>	<b>5,695,000</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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	393	393	0.00%
Special Assessments					
Tax Roll	536,850	536,850	539,329	2,479	(0.46)%
<b>Total Revenues</b>	<b>536,850</b>	<b>536,850</b>	<b>539,721</b>	<b>2,871</b>	<b>(0.53)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	6,200	1,800	48.33%
Financial & Administrative					
Administrative Services	4,725	3,150	3,150	0	33.33%
District Management	26,507	17,671	17,671	0	33.33%
District Engineer	5,000	3,333	1,742	1,591	65.16%
Disclosure Report	1,100	733	0	733	100.00%
Trustees Fees	3,658	3,658	3,500	158	4.31%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	3,333	3,333	0	33.33%
Accounting Services	17,745	11,830	11,830	0	33.33%
Auditing Services	3,485	0	0	0	100.00%
Arbitrage Rebate Calculation	500	333	0	333	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	500	333	172	161	65.60%
Bank Fees	100	67	188	(122)	(88.18)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	10,000	6,667	1,490	5,177	85.10%
Security Operations					
Security System Monitoring and Maintenance	5,136	3,424	5,309	(1,885)	(3.35)%
Dedicated Internet Service	3,048	2,032	2,032	0	33.33%
Electric Utility Services					
Street Light Bond	623	415	600	(185)	3.69%
Street Lights	107,000	71,333	66,026	5,307	38.29%
Utility - Fountains	8,500	5,667	4,161	1,505	51.04%
Utility Services-Round About Lights	500	333	231	102	53.74%
Utility - Irrigation	4,500	3,000	3,316	(316)	26.30%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	3,333	1,436	1,897	71.27%

**Easton Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	28,800	19,200	21,717	(2,517)	24.59%
Invasive Plant Removal	28,000	18,667	2,450	16,217	91.25%
Lake/Pond Bank Maintenance	2,500	1,667	0	1,667	100.00%
Stormwater System Maintenance	1,000	667	0	667	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	667	0	667	100.00%
Landscape Maintenance	142,863	95,242	94,165	1,077	34.08%
Irrigation Repairs	7,500	5,000	13,367	(8,367)	(78.22)%
Ornamental Lighting & Maintenance	2,500	1,667	1,725	(58)	31.00%
Field Operations	7,500	5,000	5,000	0	33.33%
Rust Prevention	7,140	4,760	4,760	0	33.33%
Landscape Replacement Plants, Shrubs, Trees	10,000	6,667	457	6,209	95.42%
Landscape - Mulch	15,000	10,000	13,440	(3,440)	10.40%
Annual Flower Program	15,000	10,000	9,034	966	39.77%
Holiday Decorations	20,000	20,000	24,600	(4,600)	(23.00)%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,500	1,000	4,795	(3,795)	(219.66)%
Contingency					
Miscellaneous Contingency	8,384	5,589	3,703	1,887	55.83%
<b>Total Expenditures</b>	<b>536,850</b>	<b>367,575</b>	<b>344,086</b>	<b>23,489</b>	<b>35.91%</b>
Excess of Revenue Over (Under) Expenditures	0	169,275	195,635	26,360	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	169,275	195,635	26,360	0.00%
Fund Balance, Beginning of Period	0	0	11,066	11,066	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>169,275</b>	<b>206,701</b>	<b>37,426</b>	<b>0.00%</b>

**Easton Park Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 5/31/2018

(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>456</u>	<u>456</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>456</u>	<u>456</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>456</u>	<u>456</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>456</u>	<u>456</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>125,849</u></u>	<u><u>125,849</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 5/31/2018

(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	2,807	2,807	0.00%
Special Assessments				
Tax Roll	<u>413,001</u>	<u>414,907</u>	<u>1,906</u>	<u>0.46%</u>
Total Revenues	<u>413,001</u>	<u>417,714</u>	<u>4,713</u>	<u>1.14%</u>
Expenditures				
Debt Service				
Interest	203,001	206,675	(3,674)	(1.80)%
Principal	<u>210,000</u>	<u>210,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>413,001</u>	<u>416,675</u>	<u>(3,674)</u>	<u>(0.89)%</u>
Excess of Revenue Over (Under) Expenditures	0	1,039	1,039	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,039	1,039	0.00%
Fund Balance, Beginning of Period	0	241,293	241,293	0.00%
Fund Balance, End of Period	<u>0</u>	<u>242,333</u>	<u>242,333</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2018</u>
The Bank of Tampa	Money Market Account	\$ 26,048
The Bank of Tampa ICS Program: EagleBank	Money Market Account	101,311
	<b>Total General Fund Investments</b>	<b><u>\$ 127,359</u></b>
 The Bank of Tampa ICS Capital Reserve Program EagleBank	 Money Market Account	 \$ 125,849
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 125,849</u></b>
 US Bank Series 2017 Reserve	 Federated Government Obligation Fd #5	 \$ 123,409
US Bank Series 2017 Revenue	Federated Government Obligation Fd #5	111,775
US Bank Series 2017 Interest	Federated Government Obligation Fd #5	5
US Bank Series 2017 Sinking Fund	Federated Government Obligation Fd #5	9
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 235,198</u></b>

**Easton Park Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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>9,266.59</u>
		Total 001 - General Fund	9,266.59



**Easton Park Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<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>7,128.85</u>
		Total 200 - Debt Service Fund	<u>7,128.85</u>
Report Balance			<u><u>16,395.44</u></u>

**Easton Park Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hancock Bank Corp Trust	4/24/2018	29605	Annual Trustee Fees 5/2/18-5/1/9	3,500.00
Times Publishing Company	5/18/2018	Ad 637597	Ad 637597 05/18/18	172.00
			Total 001 - General Fund	3,672.00
Report Total				3,672.00

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/18.
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 \$10,191.57 was received in June 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$7,840.41 was received in June 2018.