

Easton Park
Community Development District

Financial Statements
(Unaudited)

February 28, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Easton Park Community Development District

Balance Sheet

As of 2/28/2014

(In Whole Numbers)

| | General 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 | 57,606 | 0 | 0 | 57,606 | 0 | 0 |
| Investments | 401,867 | 885,596 | 8,600 | 1,296,062 | 0 | 0 |
| Accounts Receivable | 11,985 | 11,980 | 0 | 23,966 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 2,615 | 0 | 0 | 2,615 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 897,576 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 5,487,424 |
| Fixed Assets | 0 | 0 | 0 | 0 | 7,532,205 | 0 |
| Total Assets | <u>474,073</u> | <u>897,576</u> | <u>8,600</u> | <u>1,380,248</u> | <u>7,532,205</u> | <u>6,385,000</u> |
| Liabilities | | | | | | |
| Accounts Payable | 2,131 | 0 | 0 | 2,131 | 0 | 0 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Other Funds | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable--Long Term | 0 | 0 | 0 | 0 | 0 | 6,385,000 |
| Total Liabilities | <u>2,131</u> | <u>0</u> | <u>0</u> | <u>2,131</u> | <u>0</u> | <u>6,385,000</u> |
| Fund Equity & Other Credits | | | | | | |
| Beginning Fund Balance | 175,941 | 593,282 | 8,600 | 777,822 | 7,532,205 | 0 |
| Net Change in Fund Balance | 296,001 | 304,294 | 0 | 600,295 | 0 | 0 |
| Total Fund Equity & Other Credits | <u>471,942</u> | <u>897,576</u> | <u>8,600</u> | <u>1,378,117</u> | <u>7,532,205</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>474,073</u> | <u>897,576</u> | <u>8,600</u> | <u>1,380,248</u> | <u>7,532,205</u> | <u>6,385,000</u> |

See Notes to Unaudited Financial Statements

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|------------------|----------------|----------------|--------------|---------------------------------------|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 500 | 208 | 193 | (16) | 61.48% |
| Special Assessments | | | | | |
| Assessments - Tax Roll | 470,510 | 470,510 | 475,753 | 5,243 | (1.11)% |
| Total Revenues | 471,010 | 470,718 | 475,946 | 5,228 | (1.05)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 5,000 | 2,083 | 2,400 | (317) | 52.00% |
| Financial & Administrative | | | | | |
| Administrative Services | 7,140 | 2,975 | 2,975 | 0 | 58.33% |
| District Management | 26,520 | 11,050 | 11,050 | 0 | 58.33% |
| District Engineer | 3,000 | 1,250 | 0 | 1,250 | 100.00% |
| Disclosure Report | 5,000 | 2,083 | 1,000 | 1,083 | 80.00% |
| Trustees Fees | 4,000 | 2,199 | 2,199 | 0 | 45.02% |
| Financial Consulting Services | 5,335 | 5,140 | 5,140 | 0 | 3.66% |
| Accounting Services | 16,000 | 6,667 | 6,667 | 0 | 58.33% |
| Auditing Services | 3,500 | 1,458 | 0 | 1,458 | 100.00% |
| Arbitrage Rebate Calculation | 650 | 271 | 0 | 271 | 100.00% |
| Travel Reimbursement | 500 | 208 | 100 | 109 | 80.06% |
| Miscellaneous Mailings | 200 | 83 | 0 | 83 | 100.00% |
| Public Officials Liability Insurance | 3,261 | 3,261 | 2,836 | 425 | 13.02% |
| Legal Advertising | 500 | 208 | 57 | 151 | 88.50% |
| Bank Fees | 100 | 42 | 0 | 42 | 100.00% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Miscellaneous Fees | 500 | 208 | 0 | 208 | 100.00% |
| Legal Counsel | | | | | |
| District Counsel | 5,500 | 2,292 | 1,348 | 944 | 75.50% |
| Electric Utility Services | | | | | |
| Street Lights | 107,000 | 44,583 | 44,556 | 28 | 58.35% |
| Utility - Fountains | 8,000 | 3,333 | 4,060 | (727) | 49.24% |
| Utility - Irrigation | 3,500 | 1,458 | 1,892 | (434) | 45.93% |
| Stormwater Control | | | | | |
| Fountain Service Repairs & Maintenance | 2,000 | 833 | 0 | 833 | 100.00% |
| Aquatic Maintenance | 21,300 | 8,875 | 8,875 | 0 | 58.33% |
| Lake/Pond Bank Maintenance | 5,000 | 2,083 | 0 | 2,083 | 100.00% |
| Aquatic Plant Replacement | 5,000 | 2,083 | 0 | 2,083 | 100.00% |
| Stormwater System Maintenance | 1,000 | 417 | 0 | 417 | 100.00% |
| Miscellaneous Expenses | 1,000 | 417 | 0 | 417 | 100.00% |

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|----------------|----------------|----------------|---------------------------------------|
| Other Physical Environment | | | | | |
| Property & Casualty Insurance | 5,750 | 5,750 | 5,170 | 580 | 10.08% |
| Entry & Walls Maintenance | 4,000 | 1,667 | 0 | 1,667 | 100.00% |
| Landscape Maintenance | 176,364 | 73,485 | 54,015 | 19,470 | 69.37% |
| Irrigation Repairs | 10,000 | 4,167 | 310 | 3,857 | 96.90% |
| Ornamental Lighting & Maintenance | 5,000 | 5,000 | 4,610 | 390 | 7.80% |
| Landscape Maintenance Supervision | 12,000 | 5,000 | 5,000 | 0 | 58.33% |
| Rust Prevention | 7,140 | 2,975 | 2,975 | 0 | 58.33% |
| Landscape Replacement Plants, Shrubs, Trees | 25,000 | 10,417 | 7,236 | 3,181 | 71.05% |
| Landscape - Mulch | 20,000 | 8,333 | 0 | 8,333 | 100.00% |
| Holiday Decorations | 5,300 | 5,300 | 4,800 | 500 | 9.43% |
| Landscape Miscellaneous | 2,500 | 1,042 | 0 | 1,042 | 100.00% |
| Miscellaneous Expenses | 2,000 | 833 | 500 | 333 | 75.00% |
| Road & Street Facilities | | | | | |
| Sidewalk Repair & Maintenance | 3,000 | 1,250 | 0 | 1,250 | 100.00% |
| Street Sign Repair & Replacement | 1,500 | 625 | 0 | 625 | 100.00% |
| Parks & Recreation | | | | | |
| Wildlife Management Services | 3,010 | 1,254 | 0 | 1,254 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Expenses | 500 | 208 | 0 | 208 | 100.00% |
| Miscellaneous Contingency | 2,279 | 950 | 0 | 950 | 100.00% |
| Total Expenditures | <u>526,024</u> | <u>233,993</u> | <u>179,945</u> | <u>54,048</u> | <u>65.79%</u> |
| Excess Revenues Over/(Under) Expenditures | (55,014) | 236,726 | 296,001 | 59,275 | 638.04% |
| Other Financing Sources (Uses) | | | | | |
| Prior Year | 55,014 | 0 | 0 | 0 | 100.00% |
| Exc. Rev./Other Over/(Under) Expend./Other | 0 | 236,726 | 296,001 | 59,275 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 175,941 | 175,941 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>236,726</u> | <u>471,942</u> | <u>235,216</u> | <u>0.00%</u> |

Easton Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Special Assessments | | | | |
| Assessments - Tax Roll | <u>470,304</u> | <u>470,304</u> | <u>0</u> | <u>0.00%</u> |
| Total Revenues | <u>470,304</u> | <u>470,304</u> | <u>0</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | <u>335,304</u> | <u>166,010</u> | <u>169,294</u> | <u>50.48%</u> |
| Principal | <u>135,000</u> | <u>0</u> | <u>135,000</u> | <u>100.00%</u> |
| Total Expenditures | <u>470,304</u> | <u>166,010</u> | <u>304,294</u> | <u>64.70%</u> |
| Excess Revenues Over/(Under) Expenditures | <u>0</u> | <u>304,294</u> | <u>304,294</u> | <u>0.00%</u> |
| Exc. Revenues/Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>304,294</u> | <u>304,294</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | <u>0</u> | <u>593,282</u> | <u>593,282</u> | <u>0.00%</u> |
| Fund Balance, End of Period | <u>0</u> | <u>897,576</u> | <u>897,576</u> | <u>0.00%</u> |

Easton Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Excess Revenues Over/(Under) Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0.00%</u> |
| Exc. Revenues/Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>0</u> | <u>0</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 8,600 | 8,600 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>8,600</u></u> | <u><u>8,600</u></u> | <u><u>0.00%</u></u> |

Easton Park Community Development District
Investment Summary
February 28, 2014

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>February 28, 2014</u> |
|--|---|--|
| The Bank of Tampa | Money Market Account | \$ 171,842 |
| The Bank of Tampa ICS Program: Mutual of Omaha Bank | Money Market Account | 230,025 |
| Total General Fund Investments | | \$ 401,867 |
| US Bank Series 2007 Reserve | First American Treasury Obligation Fund Class Z | \$ 422,368 |
| US Bank Series 2007 Revenue | First American Treasury Obligation Fund Class Z | 463,228 |
| Total Debt Service Fund Investments | | \$ 885,596 |
| US Bank Series 2007 Deferred Costs | First American Treasury Obligation Fund Class Z | \$ 8,600 |
| Total Capital Project Fund Investments | | \$ 8,600 |

Easton Park Community Development District

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-----------------------------------|-----------------------|------------------------|
| 10/1/2013 | Hillsborough County Tax Collector | FY13-14 | <u>23,965.66</u> |
| Report Balance | | | <u>23,965.66</u> |

Easton Park Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|--------------------------|---------------------|-----------------------|----------------------------|------------------------|
| OLM, Inc. | 2/24/2014 | 26374 | Landscape Inspection | 1,000.00 |
| SEG Contracting Corp. | 2/27/2014 | EPEP140201 | 48" Fence Removal | 500.00 |
| Stahl & Associates, Inc. | 2/24/2014 | 31713 | Utility Bond | 631.10 |
| | | | Total 001 - General Fund | 2,131.10 |
| Report Balance | | | | 2,131.10 |

Easton Park Community Development District
Notes to Unaudited Financial Statements
February 28, 2014

Balance Sheet

1. Trust statement activity has been recorded through 02/28/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

3. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
4. Payment for Invoice #FY13-14 for \$4,671.23 was received in March 2014.