

Easton Park
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Easton Park Community Development District

Balance Sheet

As of 3/31/2014

(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	24,733	0	0	24,733	0	0
Investments	401,971	887,931	8,600	1,298,501	0	0
Accounts Receivable	9,649	9,645	0	19,294	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>438,968</u>	<u>897,576</u>	<u>8,600</u>	<u>1,345,144</u>	<u>7,532,205</u>	<u>6,385,000</u>
Liabilities						
Accounts Payable	1,000	0	0	1,000	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>1,000</u>	<u>0</u>	<u>0</u>	<u>1,000</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	262,028	304,294	0	566,322	0	0
Total Fund Equity & Other Credits	<u>437,968</u>	<u>897,576</u>	<u>8,600</u>	<u>1,344,144</u>	<u>7,532,205</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>438,968</u>	<u>897,576</u>	<u>8,600</u>	<u>1,345,144</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 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	500	250	307	57	38.63%
Special Assessments					
Assessments - Tax Roll	470,510	470,510	475,753	5,243	(1.11)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,000	2,000	0.00%
Total Revenues	471,010	470,760	478,060	7,300	(1.50)%
Expenditures					
Legislative					
Supervisor Fees	5,000	2,500	3,400	(900)	32.00%
Financial & Administrative					
Administrative Services	7,140	3,570	3,570	0	50.00%
District Management	26,520	13,260	13,260	0	50.00%
District Engineer	3,000	1,500	0	1,500	100.00%
Disclosure Report	5,000	2,500	1,000	1,500	80.00%
Trustees Fees	4,000	2,199	2,199	0	45.02%
Financial Consulting Services	5,335	5,168	5,167	0	3.14%
Accounting Services	16,000	8,000	8,000	0	50.00%
Auditing Services	3,500	1,750	0	1,750	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Travel Reimbursement	500	250	125	125	75.08%
Miscellaneous Mailings	200	100	0	100	100.00%
Public Officials Liability Insurance	3,261	3,261	2,836	425	13.02%
Legal Advertising	500	250	57	193	88.50%
Bank Fees	100	50	10	40	90.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	0	250	100.00%
Legal Counsel					
District Counsel	5,500	2,750	2,970	(220)	46.00%
Electric Utility Services					
Street Lights	107,000	53,500	53,378	122	50.11%
Utility - Fountains	8,000	4,000	4,842	(842)	39.47%
Utility - Irrigation	3,500	1,750	2,118	(368)	39.49%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Maintenance	21,300	10,650	10,650	0	50.00%
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance	1,000	500	0	500	100.00%
Miscellaneous Expenses	1,000	500	0	500	100.00%
Other Physical Environment					
Property & Casualty Insurance	5,750	5,750	5,170	580	10.08%
Entry & Walls Maintenance	4,000	2,000	0	2,000	100.00%
Landscape Maintenance	176,364	88,182	70,079	18,103	60.26%
Irrigation Repairs	10,000	5,000	310	4,690	96.90%
Ornamental Lighting & Maintenance	5,000	5,000	4,610	390	7.80%
Landscape Maintenance Supervision	12,000	6,000	6,000	0	50.00%
Rust Prevention	7,140	3,570	3,570	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	12,500	7,236	5,264	71.05%
Landscape - Mulch	20,000	10,000	0	10,000	100.00%
Holiday Decorations	5,300	5,300	4,800	500	9.43%
Landscape Miscellaneous	2,500	1,250	0	1,250	100.00%
Miscellaneous Expenses	2,000	1,000	500	500	75.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	3,000	1,500	0	1,500	100.00%
Street Sign Repair & Replacement	1,500	750	0	750	100.00%
Parks & Recreation					
Wildlife Management Services	3,010	1,505	0	1,505	100.00%
Contingency					
Miscellaneous Expenses	500	250	0	250	100.00%
Miscellaneous Contingency	2,279	1,140	0	1,140	100.00%
Total Expenditures	<u>526,024</u>	<u>275,454</u>	<u>216,032</u>	<u>59,422</u>	<u>58.93%</u>
Excess Revenues Over/(Under) Expenditures	(55,014)	195,306	262,028	66,722	576.29%
Other Financing Sources (Uses)					
Prior Year	55,014	0	0	0	100.00%
Exc. Rev./Other Over/(Under) Expend./Other	0	195,306	262,028	66,722	0.00%
Fund Balance, Beginning of Period	0	0	175,941	175,941	0.00%
Fund Balance, End of Period	<u>0</u>	<u>195,306</u>	<u>437,968</u>	<u>242,662</u>	<u>0.00%</u>

Easton Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 3/31/2014

(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	470,304	470,304	0	0.00%
Total Revenues	<u>470,304</u>	<u>470,304</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	335,304	166,010	169,294	50.48%
Principal	135,000	0	135,000	100.00%
Total Expenditures	<u>470,304</u>	<u>166,010</u>	<u>304,294</u>	<u>64.70%</u>
Excess Revenues Over/(Under) Expenditures	0	304,294	304,294	0.00%
Exc. Revenues/Other Sources Over (Under) Expend./Other Uses	0	304,294	304,294	0.00%
Fund Balance, Beginning of Period	0	593,282	593,282	0.00%
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 3/31/2014

(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	0	0	0	0.00%
Exc. Revenues/Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	8,600	8,600	0.00%
Fund Balance, End of Period	<u>0</u>	<u>8,600</u>	<u>8,600</u>	<u>0.00%</u>

Easton Park Community Development District
Investment Summary
March 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 21,841
The Bank of Tampa ICS Program:		
Bank of China	Money Market Account	245,059
Mutual of Omaha Bank	Money Market Account	135,071
	Total General Fund Investments	\$ 401,971
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	465,563
	Total Debt Service Fund Investments	\$ 887,931
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 3/1/2014 Through 3/31/2014

<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>19,294.43</u>
Report Balance			<u>19,294.43</u>

Easton Park Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
OLM, Inc.	3/21/2014	26482	Landscape Inspection	<u>1,000.00</u>
			Total 001 - General Fund	<u>1,000.00</u>
Report Balance				<u><u>1,000.00</u></u>

Easton Park Community Development District
Notes to Unaudited Financial Statements
March 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 03/31/14.
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.