

Easton Park
Community Development District

Financial Statements
(Unaudited)

May 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Easton Park Community Development District

Balance Sheet

As of 5/31/2014

(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	15,498	0	0	15,498	0	0
Investments	342,183	592,080	8,600	942,862	0	0
Accounts Receivable	4,488	4,486	0	8,974	0	0
Prepaid Expenses	2,200	0	0	2,200	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	596,566
Amount To Be Provided Debt Service	0	0	0	0	0	5,653,434
Fixed Assets	0	0	0	0	7,532,205	0
Total Assets	<u>366,984</u>	<u>596,566</u>	<u>8,600</u>	<u>972,150</u>	<u>7,532,205</u>	<u>6,250,000</u>
Liabilities						
Accounts Payable	36,311	0	0	36,311	0	0
Accrued Expenses Payable	1,386	0	0	1,386	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	6,250,000
Total Liabilities	<u>37,698</u>	<u>0</u>	<u>0</u>	<u>37,698</u>	<u>0</u>	<u>6,250,000</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	153,346	3,284	0	156,630	0	0
Total Fund Equity & Other Credits	<u>329,286</u>	<u>596,566</u>	<u>8,600</u>	<u>934,452</u>	<u>7,532,205</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>366,984</u>	<u>596,566</u>	<u>8,600</u>	<u>972,150</u>	<u>7,532,205</u>	<u>6,250,000</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 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	500	333	519	186	(3.87)%
Special Assessments					
Assessments - Tax Roll	470,510	470,510	475,753	5,243	(1.11)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,725	2,725	0.00%
Total Revenues	471,010	470,843	478,998	8,154	(1.70)%
Expenditures					
Legislative					
Supervisor Fees	5,000	3,333	4,000	(667)	20.00%
Financial & Administrative					
Administrative Services	7,140	4,760	4,760	0	33.33%
District Management	26,520	17,680	17,680	0	33.33%
District Engineer	3,000	2,000	3,513	(1,513)	(17.08)%
Disclosure Report	5,000	3,333	1,000	2,333	80.00%
Trustees Fees	4,000	4,000	3,770	230	5.74%
Financial Consulting Services	5,335	5,223	5,223	0	2.09%
Accounting Services	16,000	10,667	10,667	0	33.33%
Auditing Services	3,500	2,333	0	2,333	100.00%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Travel Reimbursement	500	333	125	209	75.08%
Miscellaneous Mailings	200	133	0	133	100.00%
Public Officials Liability Insurance	3,261	3,261	2,836	425	13.02%
Legal Advertising	500	333	98	236	80.46%
Bank Fees	100	67	10	57	90.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	0	333	100.00%
Legal Counsel					
District Counsel	5,500	3,667	5,136	(1,469)	6.62%
Electric Utility Services					
Street Lights	107,000	71,333	71,023	310	33.62%
Utility - Fountains	8,000	5,333	6,366	(1,033)	20.42%
Utility - Irrigation	3,500	2,333	2,567	(234)	26.64%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,000	1,333	0	1,333	100.00%
Aquatic Maintenance	21,300	14,200	14,200	0	33.33%
Lake/Pond Bank Maintenance	5,000	3,333	21,500	(18,167)	(330.00)%
Aquatic Plant Replacement	5,000	3,333	0	3,333	100.00%

Easton Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance	1,000	667	10,000	(9,333)	(900.00)%
Miscellaneous Expenses	1,000	667	0	667	100.00%
Other Physical Environment					
Property & Casualty Insurance	5,750	5,750	5,170	580	10.08%
Entry & Walls Maintenance	4,000	2,667	0	2,667	100.00%
Landscape Maintenance	176,364	117,576	93,708	23,868	46.86%
Irrigation Repairs	10,000	6,667	1,660	5,007	83.40%
Ornamental Lighting & Maintenance	5,000	5,000	4,610	390	7.80%
Landscape Maintenance Supervision	12,000	8,000	8,000	0	33.33%
Rust Prevention	7,140	4,760	4,760	0	33.33%
Landscape Replacement Plants, Shrubs, Trees	25,000	16,667	7,236	9,431	71.05%
Landscape - Mulch	20,000	13,333	10,560	2,773	47.20%
Holiday Decorations	5,300	5,300	4,800	500	9.43%
Landscape Miscellaneous	2,500	1,667	0	1,667	100.00%
Miscellaneous Expenses	2,000	1,333	500	833	75.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	3,000	2,000	0	2,000	100.00%
Street Sign Repair & Replacement	1,500	1,000	0	1,000	100.00%
Parks & Recreation					
Wildlife Management Services	3,010	2,007	0	2,007	100.00%
Contingency					
Miscellaneous Expenses	500	333	0	333	100.00%
Miscellaneous Contingency	2,279	1,519	0	1,519	100.00%
Total Expenditures	<u>526,024</u>	<u>360,178</u>	<u>325,652</u>	<u>34,526</u>	<u>38.09%</u>
Excess Revenues Over/(Under) Expenditures	<u>(55,014)</u>	<u>110,665</u>	<u>153,346</u>	<u>42,681</u>	<u>378.73%</u>
Other Financing Sources (Uses)					
Prior Year	55,014	0	0	0	100.00%
Exc. Rev./Other Over/(Under) Expend./Other	<u>0</u>	<u>110,665</u>	<u>153,346</u>	<u>42,681</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	175,941	175,941	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>110,665</u></u>	<u><u>329,286</u></u>	<u><u>218,621</u></u>	<u><u>0.00%</u></u>

Easton Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 5/31/2014

(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	<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>332,020</u>	<u>3,284</u>	<u>0.97%</u>
Principal	<u>135,000</u>	<u>135,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>470,304</u>	<u>467,020</u>	<u>3,284</u>	<u>0.70%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>3,284</u>	<u>3,284</u>	<u>0.00%</u>
Exc. Revenues/Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,284</u>	<u>3,284</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>596,566</u>	<u>596,566</u>	<u>0.00%</u>

Easton Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 5/31/2014

(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
May 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 111,876
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market Account	230,307
Total General Fund Investments		\$ 342,183
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	169,712
Total Debt Service Fund Investments		\$ 592,080
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 5/1/2014 Through 5/31/2014

<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>8,974.34</u>
Report Balance			<u><u>8,974.34</u></u>

Easton Park Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquagenix	5/24/2014	1218918	Pond Maintenance	21,500.00
Aquagenix	5/24/2014	1218923	Geo-Web Swale Extention	10,000.00
OLM, Inc.	6/2/2014	26810	Landscape Inspection	1,000.00
Times Publishing Company	5/29/2014	I1004165489-0528	Legal Advertising #1000425263 05/14	40.21
US Bank	5/23/2014	3692071	Trustee Fees Series 2007 05/01/14-04/30/15	3,771.25
			Total 001 - General Fund	36,311.46
Report Balance				36,311.46

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/14.
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.