

Covington Park  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Covington Park Community Development District**

Balance Sheet

As of 8/31/2015

(In Whole Numbers)

|  | General Fund          | Reserve Fund          | Debt Service Fund     | Capital Projects Fund | Total Governmental Funds | General Fixed Assets Account Group | General Long-Term Debt Account Group |
|--|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| <b>Assets</b>                                |                       |                       |                       |                       |                          |                                    |                                      |
| Cash In Bank                                 | 197,900               | 0                     | 0                     | 0                     | 197,900                  | 0                                  | 0                                    |
| Investments                                  | 3,969                 | 0                     | 257,498               | 899,242               | 1,160,708                | 0                                  | 0                                    |
| Investments - Reserves                       | 0                     | 204,638               | 0                     | 0                     | 204,638                  | 0                                  | 0                                    |
| Accounts Receivable                          | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 0                                    |
| Accounts Receivable - Other                  | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 0                                    |
| Prepaid Expenses                             | 2,424                 | 0                     | 0                     | 0                     | 2,424                    | 0                                  | 0                                    |
| Deposits                                     | 9,106                 | 0                     | 0                     | 0                     | 9,106                    | 0                                  | 0                                    |
| Due From Other Funds                         | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 0                                    |
| Amount Available - Debt Service              | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 257,498                              |
| Amount To Be Provided-Debt Service           | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 5,982,502                            |
| Fixed Assets                                 | 0                     | 0                     | 0                     | 0                     | 0                        | 3,439,645                          | 0                                    |
| <b>Total Assets</b>                          | <u><u>213,399</u></u> | <u><u>204,638</u></u> | <u><u>257,498</u></u> | <u><u>899,242</u></u> | <u><u>1,574,777</u></u>  | <u><u>3,439,645</u></u>            | <u><u>6,240,000</u></u>              |
| <b>Liabilities</b>                           |                       |                       |                       |                       |                          |                                    |                                      |
| Accounts Payable                             | 15,504                | 0                     | 0                     | 0                     | 15,504                   | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 5,400                 | 0                     | 0                     | 0                     | 5,400                    | 0                                  | 0                                    |
| Sales Tax Payable                            | 28                    | 0                     | 0                     | 0                     | 28                       | 0                                  | 0                                    |
| Other Current Liabilities                    | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 0                                    |
| Due To Other Funds                           | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 0                                    |
| Revenue Bonds Payable--Long-Term             | 0                     | 0                     | 0                     | 0                     | 0                        | 0                                  | 6,240,000                            |
| <b>Total Liabilities</b>                     | <u><u>20,931</u></u>  | <u><u>0</u></u>       | <u><u>0</u></u>       | <u><u>0</u></u>       | <u><u>20,931</u></u>     | <u><u>0</u></u>                    | <u><u>6,240,000</u></u>              |
| <b>Fund Equity &amp; Other Credits</b>       |                       |                       |                       |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 108,564               | 186,947               | 717,469               | 6,471                 | 1,019,451                | 3,439,645                          | 0                                    |
| Net Change in Fund Balance                   | 83,903                | 17,692                | (459,971)             | 892,771               | 534,395                  | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <u><u>192,467</u></u> | <u><u>204,638</u></u> | <u><u>257,498</u></u> | <u><u>899,242</u></u> | <u><u>1,553,845</u></u>  | <u><u>3,439,645</u></u>            | <u><u>0</u></u>                      |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u><u>213,399</u></u> | <u><u>204,638</u></u> | <u><u>257,498</u></u> | <u><u>899,242</u></u> | <u><u>1,574,777</u></u>  | <u><u>3,439,645</u></u>            | <u><u>6,240,000</u></u>              |

See Notes to Unaudited Financial Statements

**Covington Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

|                                     | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|-------------------------------------|------------------|----------------|----------------|--------------|---------------------------------------|
| <b>Revenues</b>                     |                  |                |                |              |                                       |
| Interest Earnings                   |                  |                |                |              |                                       |
| Interest Earnings                   | 500              | 458            | 819            | 361          | (63.87)%                              |
| Special Assessments                 |                  |                |                |              |                                       |
| Tax Roll                            | 782,288          | 782,288        | 788,750        | 6,462        | (0.82)%                               |
| Other Miscellaneous Revenues        |                  |                |                |              |                                       |
| Pool Access Revenue                 | 0                | 0              | 1,192          | 1,192        | 0.00%                                 |
| Facilities Rentals                  | 2,500            | 2,292          | 3,991          | 1,699        | (59.62)%                              |
| <b>Total Revenues</b>               | <b>785,288</b>   | <b>785,038</b> | <b>794,751</b> | <b>9,713</b> | <b>(1.21)%</b>                        |
| <b>Expenditures</b>                 |                  |                |                |              |                                       |
| Legislative                         |                  |                |                |              |                                       |
| Supervisors Fees                    | 17,000           | 15,583         | 14,000         | 1,583        | 17.64%                                |
| Financial & Administrative          |                  |                |                |              |                                       |
| Administrative Services             | 8,100            | 7,425          | 7,425          | 0            | 8.33%                                 |
| District Management                 | 31,500           | 28,875         | 28,875         | 0            | 8.33%                                 |
| District Engineer                   | 2,500            | 2,292          | 4,721          | (2,430)      | (88.85)%                              |
| Disclosure Report                   | 2,000            | 1,833          | 2,000          | (167)        | 0.00%                                 |
| Trustees Fees                       | 5,500            | 5,500          | 6,665          | (1,165)      | (21.18)%                              |
| Field Operations                    | 6,000            | 5,500          | 5,500          | 0            | 8.33%                                 |
| Financial Consulting Services       | 10,500           | 10,042         | 10,042         | 0            | 4.36%                                 |
| Accounting Services                 | 15,900           | 14,575         | 14,575         | 0            | 8.33%                                 |
| Auditing Services                   | 3,700            | 3,392          | 3,700          | (308)        | 0.00%                                 |
| Arbitrage Rebate Calculation        | 650              | 596            | 650            | (54)         | 0.00%                                 |
| Public Official Liability Insurance | 5,580            | 5,580          | 4,862          | 718          | 12.86%                                |
| Legal Advertising                   | 500              | 458            | 1,299          | (841)        | (159.88)%                             |
| Bank Fees                           | 50               | 46             | 90             | (44)         | (79.16)%                              |
| Dues, Licenses & Fees               | 175              | 175            | 175            | 0            | 0.00%                                 |
| Miscellaneous Fees                  | 500              | 458            | 450            | 8            | 10.00%                                |
| Legal Counsel                       |                  |                |                |              |                                       |
| District Counsel                    | 5,000            | 4,583          | 3,996          | 588          | 20.08%                                |
| Law Enforcement                     |                  |                |                |              |                                       |
| Deputy                              | 35,000           | 32,083         | 29,082         | 3,002        | 16.90%                                |
| Security Operations                 |                  |                |                |              |                                       |
| Security Services and Patrols       | 15,000           | 13,750         | 16,698         | (2,948)      | (11.32)%                              |
| Electric Utility Services           |                  |                |                |              |                                       |
| Utility Services                    | 43,000           | 39,417         | 37,630         | 1,787        | 12.48%                                |
| Utility - Recreation Facilities     | 22,000           | 20,167         | 17,364         | 2,803        | 21.07%                                |
| Street Lights                       | 4,199            | 4,199          | 4,199          | 0            | 0.00%                                 |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|---|------------------|------------|------------|--------------|---------------------------------------|
| Garbage/Solid Waste Control Services        |                  |            |            |              |                                       |
| Garbage - Recreation Facility               | 2,000            | 1,833      | 2,227      | (393)        | (11.32)%                              |
| Water-Sewer Combination Services            |                  |            |            |              |                                       |
| Utility Services                            | 10,000           | 9,167      | 10,571     | (1,405)      | (5.71)%                               |
| Stormwater Control                          |                  |            |            |              |                                       |
| Fountain Service Repairs & Maintenance      | 5,000            | 4,583      | 1,245      | 3,338        | 75.10%                                |
| Lake/Pond Bank Maintenance                  | 10,000           | 9,167      | 0          | 9,167        | 100.00%                               |
| Aquatic Maintenance                         | 21,900           | 20,075     | 20,345     | (270)        | 7.10%                                 |
| Aquatic Plant Replacement                   | 2,000            | 1,833      | 1,558      | 275          | 22.10%                                |
| Stormwater Assessment                       | 3,000            | 2,750      | 0          | 2,750        | 100.00%                               |
| Wetland Monitoring & Maintenance            | 25,000           | 22,917     | 14,755     | 8,162        | 40.98%                                |
| Other Physical Environment                  |                  |            |            |              |                                       |
| Property Insurance                          | 20,200           | 20,200     | 14,704     | 5,496        | 27.20%                                |
| Entry & Walls Maintenance                   | 500              | 458        | 0          | 458          | 100.00%                               |
| Landscape Maintenance                       | 139,514          | 127,888    | 122,317    | 5,571        | 12.32%                                |
| Irrigation Repairs                          | 7,500            | 6,875      | 7,033      | (158)        | 6.22%                                 |
| Ornamental Lighting & Maintenance           | 7,285            | 6,678      | 23,023     | (16,345)     | (216.03)%                             |
| Holiday Decorations                         | 1,000            | 1,000      | 1,394      | (394)        | (39.38)%                              |
| Well Maintenance                            | 5,000            | 4,583      | 0          | 4,583        | 100.00%                               |
| Clock Tower Maintenance                     | 2,000            | 1,833      | 3,570      | (1,737)      | (78.50)%                              |
| Landscape - Mulch                           | 22,200           | 20,350     | 23,280     | (2,930)      | (4.86)%                               |
| Landscape - Fertilizer                      | 26,250           | 24,063     | 28,845     | (4,783)      | (9.88)%                               |
| Landscape - Annuals                         | 19,800           | 18,150     | 8,100      | 10,050       | 59.09%                                |
| Fire Ant Treatment                          | 1,500            | 1,375      | 0          | 1,375        | 100.00%                               |
| Landscape Replacement Plants, Shrubs, Trees | 10,000           | 9,167      | 17,999     | (8,832)      | (79.98)%                              |
| Miscellaneous Expense                       | 5,000            | 4,583      | 3,600      | 983          | 28.00%                                |
| Parks & Recreation                          |                  |            |            |              |                                       |
| Employee - Salaries                         | 76,500           | 70,125     | 78,090     | (7,965)      | (2.07)%                               |
| Employee - P/R Taxes                        | 7,500            | 6,875      | 5,601      | 1,274        | 25.32%                                |
| Employee - Workers' Comp                    | 6,500            | 5,958      | 5,159      | 799          | 20.63%                                |
| Employee - ADP Fees                         | 2,500            | 2,292      | 2,309      | (17)         | 7.64%                                 |
| Employee - Health                           | 600              | 550        | 500        | 50           | 16.66%                                |
| Maintenance & Repair                        | 20,000           | 18,333     | 18,074     | 259          | 9.62%                                 |
| Telephone, Fax, Internet                    | 5,000            | 4,583      | 4,366      | 218          | 12.68%                                |
| Pool Service Contract                       | 13,850           | 12,696     | 10,571     | 2,125        | 23.67%                                |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance   | Percent Annual<br>Budget<br>Remaining |
|---|------------------|----------------|----------------|----------------|---------------------------------------|
| Fitness Equipment Maintenance<br>& Repairs                              | 2,500            | 2,292          | 3,029          | (737)          | (21.15)%                              |
| Vehicle Maintenance   | 1,500            | 1,375          | 546            | 829            | 63.60%                                |
| Facility A/C & Heating<br>Maintenance & Repair                          | 4,056            | 3,718          | 3,838          | (120)          | 5.37%                                 |
| Pool Repairs  | 5,000            | 4,583          | 1,604          | 2,980          | 67.92%                                |
| Wildlife Management Services  | 2,500            | 2,292          | 1,043          | 1,249          | 58.28%                                |
| Office Supplies   | 2,500            | 2,292          | 3,877          | (1,585)        | (55.06)%                              |
| Management Contract   | 0                | 0              | 2,100          | (2,100)        | 0.00%                                 |
| Furniture Repair/Replacement  | 1,500            | 1,375          | 0              | 1,375          | 100.00%                               |
| Athletic/Park Court/Field Repairs                                       | 1,000            | 917            | 300            | 617            | 70.00%                                |
| <b>Total Expenditures</b>   | <b>734,009</b>   | <b>676,313</b> | <b>659,569</b> | <b>16,744</b>  | <b>10.14%</b>                         |
| <b>Excess of Revenue Over (Under)<br/>Expenditures</b>                  | <b>51,279</b>    | <b>108,725</b> | <b>135,182</b> | <b>26,457</b>  | <b>(163.62)%</b>                      |
| <b>Other Financing Sources (Uses)</b>                                   |                  |                |                |                |                                       |
| Transfer of Reserves  | (51,279)         | (51,279)       | (51,279)       | 0              | 0.00%                                 |
| <b>Excess of Rev./Other Sources Over<br/>(Under) Expend./Other Uses</b> | <b>0</b>         | <b>57,446</b>  | <b>83,903</b>  | <b>26,457</b>  | <b>0.00%</b>                          |
| <b>Fund Balance, Beginning of Period</b>                                | <b>0</b>         | <b>0</b>       | <b>108,564</b> | <b>108,564</b> | <b>0.00%</b>                          |
| <b>Fund Balance, End of Period</b>                                      | <b>0</b>         | <b>57,446</b>  | <b>192,467</b> | <b>135,021</b> | <b>0.00%</b>                          |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget to Actual<br/>Variance</u> | <u>Percent Annual<br/>Budget Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|--|
| Revenues  |                      |                                  |                                      |  |
| Interest Earnings   |                      |                                  |                                      |  |
| Interest Earnings   | 0                    | 87                               | 87                                   | 0.00%                                      |
| Total Revenues  | <u>0</u>             | <u>87</u>                        | <u>87</u>                            | <u>0.00%</u>                               |
| Expenditures  |                      |                                  |                                      |  |
| Contingency   |                      |                                  |                                      |  |
| Capital Reserve   | 51,279               | 33,674                           | 17,605                               | 34.33%                                     |
| Total Expenditures  | <u>51,279</u>        | <u>33,674</u>                    | <u>17,605</u>                        | <u>34.33%</u>                              |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>(51,279)</u>      | <u>(33,587)</u>                  | <u>17,692</u>                        | <u>(34.50)%</u>                            |
| Other Financing Sources (Uses)                                  |                      |                                  |                                      |  |
| Transfer of Reserves  | 51,279               | 51,279                           | 0                                    | 0.00%                                      |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>17,692</u>                    | <u>17,692</u>                        | <u>0.00%</u>                               |
| Fund Balance, Beginning of Period                               | 0                    | 186,947                          | 186,947                              | 0.00%                                      |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>204,638</u>                   | <u>204,638</u>                       | <u>0.00%</u>                               |

**Covington Park Community Development District**

Statement of Revenues and Expenditures  
 200 - Debt Service Fund--Series 2004/2015  
 From 10/1/2014 Through 8/31/2015  
 (In Whole Numbers)

|   | Annual Budget   | Current Period<br>Actual | Budget to Actual<br>Variance | Percent Annual<br>Budget Remaining |
|---|-----------------|--------------------------|------------------------------|------------------------------------|
| <b>Revenues</b>   |                 |                          |                              |                                    |
| Special Assessments   |                 |                          |                              |                                    |
| Tax Roll  | 160,754         | 160,754                  | 0                            | 0.00%                              |
| Total Revenues  | <u>160,754</u>  | <u>160,754</u>           | <u>0</u>                     | <u>0.00%</u>                       |
| <b>Expenditures</b>   |                 |                          |                              |                                    |
| Debt Service  |                 |                          |                              |                                    |
| Interest  | 115,754         | 109,844                  | 5,910                        | 5.10%                              |
| Principal   | 45,000          | 50,000                   | (5,000)                      | (11.11)%                           |
| Total Expenditures  | <u>160,754</u>  | <u>159,844</u>           | <u>910</u>                   | <u>0.57%</u>                       |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>0</u>        | <u>910</u>               | <u>910</u>                   | <u>0.00%</u>                       |
| <b>Other Financing Sources (Uses)</b>                           |                 |                          |                              |                                    |
| Interfund Transfer  | 0               | 389,028                  | 389,028                      | 0.00%                              |
| Bond Proceeds   | 0               | 5,131,958                | 5,131,958                    | 0.00%                              |
| Other Costs   | 0               | (7,763)                  | (7,763)                      | 0.00%                              |
| Bond Retirement   | 0               | (5,586,688)              | (5,586,688)                  | 0.00%                              |
| Total Other Financing Sources (Uses)                            | <u>0</u>        | <u>(73,464)</u>          | <u>(73,464)</u>              | <u>0.00%</u>                       |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>        | <u>(72,554)</u>          | <u>(72,554)</u>              | <u>0.00%</u>                       |
| Fund Balance, Beginning of Period                               | 0               | 330,052                  | 330,052                      | 0.00%                              |
| Fund Balance, End of Period                                     | <u><u>0</u></u> | <u><u>257,498</u></u>    | <u><u>257,498</u></u>        | <u><u>0.00%</u></u>                |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2005

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

|   | Annual Budget  | Current Period<br>Actual | Budget to Actual<br>Variance | Percent Annual<br>Budget Remaining |
|---|----------------|--------------------------|------------------------------|------------------------------------|
| <b>Revenues</b>   |                |                          |                              |                                    |
| Special Assessments   |                |                          |                              |                                    |
| Tax Roll  | 342,394        | 342,394                  | (0)                          | 0.00%                              |
| Total Revenues  | <u>342,394</u> | <u>342,394</u>           | <u>(0)</u>                   | <u>0.00%</u>                       |
| <b>Expenditures</b>   |                |                          |                              |                                    |
| Debt Service  |                |                          |                              |                                    |
| Interest  | 197,394        | 193,875                  | 3,519                        | 1.78%                              |
| Principal   | 145,000        | 150,000                  | (5,000)                      | (3.44)%                            |
| Total Expenditures  | <u>342,394</u> | <u>343,875</u>           | <u>(1,481)</u>               | <u>(0.43)%</u>                     |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>0</u>       | <u>(1,481)</u>           | <u>(1,481)</u>               | <u>0.00%</u>                       |
| <b>Other Financing Sources (Uses)</b>                           |                |                          |                              |                                    |
| Interfund Transfer  | 0              | (385,936)                | (385,936)                    | 0.00%                              |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>       | <u>(387,417)</u>         | <u>(387,417)</u>             | <u>0.00%</u>                       |
| Fund Balance, Beginning of Period                               | 0              | 387,417                  | 387,417                      | 0.00%                              |
| Fund Balance, End of Period                                     | <u>0</u>       | <u>0</u>                 | <u>0</u>                     | <u>0.00%</u>                       |



**Covington Park Community Development District**

Statement of Revenues and Expenditures  
 300 - Capital Projects Fund--Series 2004/2015  
 From 10/1/2014 Through 8/31/2015  
 (In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget to Actual<br/>Variance</u> | <u>Percent Annual<br/>Budget Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|--|
| <b>Expenditures</b>   |                      |                                  |                                      |  |
| Financial & Administrative                                      |                      |                                  |                                      |  |
| District Management   | 0                    | 5,000                            | (5,000)                              | 0.00%                                      |
| Trustees Fees   | 0                    | 5,000                            | (5,000)                              | 0.00%                                      |
| Placement Agent Fees  | 0                    | 93,600                           | (93,600)                             | 0.00%                                      |
| Verification Agent  | 0                    | 2,250                            | (2,250)                              | 0.00%                                      |
| Bank Origination Fees   | 0                    | 30,200                           | (30,200)                             | 0.00%                                      |
| Assessment Consultant   | 0                    | 15,000                           | (15,000)                             | 0.00%                                      |
| Escrow Agent Fees   | 0                    | 500                              | (500)                                | 0.00%                                      |
| Legal Counsel   |                      |                                  |                                      |  |
| District Counsel  | 0                    | 12,500                           | (12,500)                             | 0.00%                                      |
| Bond Counsel  | 0                    | 35,000                           | (35,000)                             | 0.00%                                      |
| Trustee Counsel   | 0                    | 4,750                            | (4,750)                              | 0.00%                                      |
| Bank Counsel  | 0                    | 5,000                            | (5,000)                              | 0.00%                                      |
| <b>Total Expenditures</b>                                       | <u>0</u>             | <u>208,800</u>                   | <u>(208,800)</u>                     | <u>0.00%</u>                               |
| Excess of Revenue Over (Under)<br>Expenditures                  | 0                    | (208,800)                        | (208,800)                            | 0.00%                                      |
| <b>Other Financing Sources (Uses)</b>                           |                      |                                  |                                      |  |
| Interfund Transfer  | 0                    | 375                              | 375                                  | 0.00%                                      |
| Bond Proceeds   | 0                    | 1,108,042                        | 1,108,042                            | 0.00%                                      |
| Other Costs   | 0                    | (3,379)                          | (3,379)                              | 0.00%                                      |
| <b>Total Other Financing Sources (Uses)</b>                     | <u>0</u>             | <u>1,105,038</u>                 | <u>1,105,038</u>                     | <u>0.00%</u>                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | 896,238                          | 896,238                              | 0.00%                                      |
| <b>Fund Balance, Beginning of Period</b>                        |                      |                                  |                                      |  |
|   | 0                    | 3,004                            | 3,004                                | 0.00%                                      |
| <b>Fund Balance, End of Period</b>                              | <u><u>0</u></u>      | <u><u>899,242</u></u>            | <u><u>899,242</u></u>                | <u><u>0.00%</u></u>                        |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund--Series 2005

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget to Actual<br/>Variance</u> | <u>Percent Annual<br/>Budget Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|--|
| Excess of Revenue Over (Under)<br>Expenditures                  | 0                    | 0                                | 0                                    | 0.00%                                      |
| Other Financing Sources (Uses)                                  |                      |                                  |                                      |  |
| Interfund Transfer  | 0                    | (3,467)                          | (3,467)                              | 0.00%                                      |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | (3,467)                          | (3,467)                              | 0.00%                                      |
| Fund Balance, Beginning of Period                               | 0                    | 3,467                            | 3,467                                | 0.00%                                      |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>0</u>                         | <u>0</u>                             | <u>0.00%</u>                               |

**Covington Park Community Development District**  
**Investment Summary**  
**August 31, 2015**

| <u>Account</u>                      | <u>Investment</u>                               | <u>Balance as of</u><br><u>August 31, 2015</u> |
|-------------------------------------|---|--|
| State Board of Administration       | Local Government Investment Pool                | \$ 468   |
| SunTrust Bank                       | Money Market Account                            | 2,395  |
| The Bank of Tampa                   | Money Market Account                            | 1,106  |
|                                     | <b>Total General Fund Investments</b>           | <b>\$ 3,969</b>                                |
| <br>                                |   |  |
| SunTrust Capital Reserve            | Money Market Account                            | \$ 204,638                                     |
|                                     | <b>Total Reserve Fund Investments</b>           | <b>\$ 204,638</b>                              |
| <br>                                |   |  |
| US Bank S2015A1-A2 Interest         | First American Treasury Obligation Fund Class Z | \$ 56,437                                      |
| US Bank S2015A1-A2 Reserve          | First American Treasury Obligation Fund Class Z | 201,058  |
| US Bank S2015A1-A2 Revenue          | First American Treasury Obligation Fund Class Z | 3  |
|                                     | <b>Total Debt Service Fund Investments</b>      | <b>\$ 257,498</b>                              |
| <br>                                |   |  |
| US Bank S2015A1-A2 Cost of Issuance | First American Treasury Obligation Fund Class Z | \$ 8,200                                       |
| US Bank S2015A1-A2 Construction     | First American Treasury Obligation Fund Class Z | 891,042  |
|                                     | <b>Total Capital Project Fund Investments</b>   | <b>\$ 899,242</b>                              |

**Covington Park Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

| Vendor Name                               | Invoice Date | Invoice Number         | Invoice Description                     | Current Balance |
|---|--------------|------------------------|---|-----------------|
| A Bales Security Agency, Inc.             | 8/27/2015    | 30451                  | Security Patrol 08/30/15 - 09/12/15     | 693.00          |
| Alan Untracht                             | 8/25/2015    | AU082515               | Board of Supervisors 08/25/15           | 200.00          |
| BOCC                                      | 8/19/2015    | 3434800000 08/15       | 7036 Monarch Park Drive 08/15           | 41.28           |
| BOCC                                      | 8/19/2015    | 8825800000 08/15       | 7734 Covington Stone Avenue 08/15       | 12.47           |
| BOCC                                      | 8/28/2015    | Water Summary<br>08/15 | BOCC Water Bill Summary 08/15           | 948.52          |
| Bright House Networks                     | 8/23/2015    | 0033462371-0<br>09/15  | Clubhouse Cable Box 09/15               | 8.56            |
| Devin Stuart Wooden                       | 8/18/2015    | DW081815               | Off Duty Deputy 08/18/15                | 150.00          |
| Dog Waste Depot                           | 8/21/2015    | 84839                  | Dog Waste Bags (3) 30 roll cases        | 351.00          |
| Ernesto Gonzalez                          | 8/24/2015    | EG082415               | Off Duty Deputy 08/24/15                | 150.00          |
| Ernesto Gonzalez                          | 8/28/2015    | EG082815               | Off Duty Deputy 08/28/15                | 150.00          |
| Ernesto Gonzalez                          | 8/30/2015    | EG083015               | Off Duty Deputy 08/30/15                | 150.00          |
| Home Depot Credit Services                | 8/28/2015    | 322532515289<br>08/15  | Clubhouse Office/Janitor Supplies 08/15 | 79.61           |
| Karen Shea                                | 8/17/2015    | KS081715               | Off Duty Deputy 08/17/15                | 150.00          |
| Karen Shea                                | 8/26/2015    | KS082615               | Off Duty Deputy 08/26/15                | 150.00          |
| Landscape Maintenance Professionals, Inc. | 6/24/2015    | 97276                  | Sod Installation                        | 690.00          |
| Landscape Maintenance Professionals, Inc. | 8/18/2015    | 99439                  | Irrigation Repairs - Controller D       | 2,927.50        |
| Landscape Maintenance Professionals, Inc. | 8/18/2015    | 99451                  | Big Bend Road Median - Mulch            | 1,525.00        |
| Landscape Maintenance Professionals, Inc. | 8/18/2015    | 99452                  | Monarch Pool - Dwarf Firebush           | 56.25           |
| Landscape Maintenance Professionals, Inc. | 8/18/2015    | 99454                  | Wiltshire Park Cul-de-sac - Flax Lily   | 34.35           |
| Landscape Maintenance Professionals, Inc. | 8/18/2015    | 99455                  | Surrey Pocket Park - Brown River Rock   | 250.00          |
| Landscape Maintenance Professionals, Inc. | 8/18/2015    | 99456                  | Surrey Fence Line - Dwarf Bottlebrush   | 463.32          |
| Landscape Maintenance Professionals, Inc. | 8/27/2015    | 99650                  | Sod Installation - Covington Garden Dr. | 864.00          |
| Laura Goodwin                             | 8/21/2015    | LG082115               | Off Duty Deputy 08/21/15                | 150.00          |
| LLS Tax Solutions Inc.                    | 8/19/2015    | 000765                 | Arbitrage Rebate Calculation S2004AB    | 650.00          |
| Lynn Ann Berner                           | 8/25/2015    | LB082515               | Board of Supervisors 08/25/15           | 200.00          |
| Remson Aquatics, LLC                      | 8/24/2015    | 86721                  | Lake Maintenance 08/15                  | 1,815.00        |
| Remson Aquatics, LLC                      | 8/24/2015    | 86737                  | Conservation Maintenance - Qtr          | 380.00          |
| Republic Services # 696                   | 8/17/2015    | 0696-000528635         | 6806 Covington Garden Dr 9/15           | 194.04          |
| Rick L. Reidt                             | 8/25/2015    | RR082515               | Board of Supervisors 08/25/15           | 200.00          |
| Ryan Michael Brown                        | 8/20/2015    | RB082015               | Off Duty Deputy 08/20/15                | 150.00          |
| Shea, Derrick                             | 8/27/2015    | DS082715               | Off Duty Deputy 08/27/15                | 150.00          |
| Specialist Fence/Concrete LLC             | 8/5/2015     | 1454                   | Repair Tennis Court Support Bar         | 300.00          |
| Terminix                                  | 8/26/2015    | 348071441              | Pest Control Services 08/15             | 134.00          |

**Covington Park Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

| <u>Vendor Name</u>                  | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>         | <u>Current Balance</u> |
|-------------------------------------|---------------------|-----------------------|------------------------------------|------------------------|
| Tony Brost Electrical Services, LLC | 8/24/2015           | 93899                 | Community Room - Replacement LED's | 735.67                 |
| William D. Watts                    | 8/25/2015           | DW082515              | Board of Supervisors 08/25/15      | 200.00                 |
| William G. Irwin                    | 8/25/2015           | WI082515              | Board of Supervisors 08/25/15      | 200.00                 |
|                                     |                     |                       | Total 001 - General Fund           | 15,503.57              |
| Report Balance                      |                     |                       |                                    | 15,503.57              |

**COVINGTON PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue Refunding Bonds, Series 2015A1-A2**

**Construction Account Activity Through August 31, 2015**

**Inflows:**

|  |                             |                       |  |
|--|-----------------------------|-----------------------|--|
|  | <b>Debt Proceeds</b>        | <b>\$1,108,042.08</b> |  |
|  | <b>Total Bond Proceeds:</b> | <b>1,108,042.08</b>   |  |
|  | <b>Total Inflows:</b>       | <b>\$1,108,042.08</b> |  |

**Outflows:**

| Date     | Requisition<br>Number | Contractor                       | Amount              | Status With Trustee<br>as of 08/31/15 |
|----------|-----------------------|----------------------------------|---------------------|---------------------------------------|
| 8/5/2015 | COI                   | Hancock Bank                     | (\$30,200.00)       | Cleared                               |
| 8/5/2015 | COI                   | Rizzetta & Company, Inc.         | (20,000.00)         | Cleared                               |
| 8/5/2015 | COI                   | MBS Capital Markets LLC          | (93,600.00)         | Cleared                               |
| 8/5/2015 | COI                   | Holland and Knight LLP           | (4,750.00)          | Cleared                               |
| 8/5/2015 | COI                   | Causey Demgen & Moore PC         | (2,250.00)          | Cleared                               |
| 8/5/2015 | COI                   | Petitt Worrell Wolfe Rocha LLC   | (12,500.00)         | Cleared                               |
| 8/5/2015 | COI                   | Blalock Walters Attorneys at Law | (5,000.00)          | Cleared                               |
| 8/5/2015 | COI                   | US Bank N.A. Trustee Fees        | (5,000.00)          | Cleared                               |
| 8/5/2015 | COI                   | US Bank N.A. Escrow Agent Fees   | (500.00)            | Cleared                               |
| 8/5/2015 | COI                   | Adams and Reese LLP              | (35,000.00)         | Cleared                               |
|          |                       | <b>Total COI Expenses:</b>       | <b>(208,800.00)</b> |                                       |
|          |                       | <b>Total Requisitions:</b>       | <b>0.00</b>         |                                       |

**Total COI and Requisitions: (208,800.00)**

**Total Outflows: (208,800.00)**

**Funds Available in Construction/Cost of Issuance Accounts at August 31, 2015** **\$899,242.08**

**Covington Park Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$204,638 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$51,279.

**Statement of Revenue and Expenditures - Debt Service Fund**

4. These statements reflect the refunding of the Series 2004 and 2005 bonds in August to Series 2015.