

Covington Park  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Covington Park Community Development District**

Balance Sheet  
As of 12/31/2016  
(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                                 | 662,648        | 0              | 0                 | 0                     | 662,648                  | 0                                  | 0                                    |
| Investments                                  | 47,851         | 0              | 634,600           | 866,040               | 1,548,491                | 0                                  | 0                                    |
| Investments - Reserves                       | 0              | 203,750        | 0                 | 0                     | 203,750                  | 0                                  | 0                                    |
| Accounts Receivable                          | 99,727         | 0              | 67,287            | 0                     | 167,013                  | 0                                  | 0                                    |
| Accounts Receivable - Other                  | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Prepaid Expenses                             | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Deposits                                     | 9,106          | 0              | 0                 | 0                     | 9,106                    | 0                                  | 0                                    |
| Due From Other Funds                         | 18,212         | 51,999         | 16,595            | 0                     | 86,806                   | 0                                  | 0                                    |
| Amount Available - Debt Service              | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 718,483                              |
| Amount To Be Provided-Debt Service           | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 5,251,517                            |
| Fixed Assets                                 | 0              | 0              | 0                 | 0                     | 0                        | 3,496,906                          | 0                                    |
| <b>Total Assets</b>                          | <b>837,544</b> | <b>255,749</b> | <b>718,483</b>    | <b>866,040</b>        | <b>2,677,815</b>         | <b>3,496,906</b>                   | <b>5,970,000</b>                     |
| <b>Liabilities</b>                           |                |                |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 74,265         | 0              | 0                 | 0                     | 74,265                   | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 1,794          | 0              | 0                 | 0                     | 1,794                    | 0                                  | 0                                    |
| Sales Tax Payable                            | 31             | 0              | 0                 | 0                     | 31                       | 0                                  | 0                                    |
| Other Current Liabilities                    | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Due To Other Funds                           | 68,594         | 18,212         | 0                 | 0                     | 86,806                   | 0                                  | 0                                    |
| Revenue Bonds Payable--Long-Term             | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 5,970,000                            |
| <b>Total Liabilities</b>                     | <b>144,684</b> | <b>18,212</b>  | <b>0</b>          | <b>0</b>              | <b>162,896</b>           | <b>0</b>                           | <b>5,970,000</b>                     |
| <b>Fund Equity &amp; Other Credits</b>       |                |                |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 167,842        | 203,647        | 327,103           | 887,574               | 1,586,166                | 3,496,906                          | 0                                    |
| Net Change in Fund Balance                   | 525,018        | 33,890         | 391,379           | (21,534)              | 928,753                  | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>692,860</b> | <b>237,537</b> | <b>718,483</b>    | <b>866,040</b>        | <b>2,514,919</b>         | <b>3,496,906</b>                   | <b>0</b>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>837,544</b> | <b>255,749</b> | <b>718,483</b>    | <b>866,040</b>        | <b>2,677,815</b>         | <b>3,496,906</b>                   | <b>5,970,000</b>                     |

See Notes to Unaudited Financial Statements

**Covington Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(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                    | 250              | 250            | 23             | (227)        | 90.78%                                |
| Special Assessments                  |                  |                |                |              |                                       |
| Tax Roll                             | 747,291          | 747,291        | 755,334        | 8,043        | (1.07)%                               |
| Other Miscellaneous Revenues         |                  |                |                |              |                                       |
| Pool Access Revenue                  | 0                | 0              | 243            | 243          | 0.00%                                 |
| Facilities Rentals                   | 2,500            | 2,500          | 853            | (1,647)      | 65.86%                                |
| Miscellaneous Revenue                | 0                | 0              | 55             | 55           | 0.00%                                 |
| <b>Total Revenues</b>                | <b>750,041</b>   | <b>750,041</b> | <b>756,508</b> | <b>6,467</b> | <b>(0.86)%</b>                        |
| <b>Expenditures</b>                  |                  |                |                |              |                                       |
| Legislative                          |                  |                |                |              |                                       |
| Supervisors Fees                     | 17,000           | 4,250          | 3,000          | 1,250        | 82.35%                                |
| Financial & Administrative           |                  |                |                |              |                                       |
| Administrative Services              | 5,670            | 1,418          | 1,418          | 0            | 75.00%                                |
| District Management                  | 37,538           | 9,385          | 9,384          | 0            | 75.00%                                |
| District Engineer                    | 5,000            | 1,250          | 1,124          | 126          | 77.52%                                |
| Trustees Fees                        | 3,235            | 3,235          | 3,143          | 92           | 2.85%                                 |
| Financial Consulting Services        | 5,250            | 1,313          | 1,313          | 0            | 75.00%                                |
| Assessment Roll                      | 5,250            | 5,250          | 5,250          | 0            | 0.00%                                 |
| Accounting Services                  | 18,900           | 4,725          | 4,725          | 0            | 75.00%                                |
| Auditing Services                    | 3,200            | 0              | 0              | 0            | 100.00%                               |
| Arbitrage Rebate Calculation         | 500              | 125            | 0              | 125          | 100.00%                               |
| Public Official Liability Insurance  | 2,100            | 2,100          | 2,750          | (650)        | (30.95)%                              |
| Legal Advertising                    | 1,000            | 250            | 506            | (256)        | 49.45%                                |
| Bank Fees                            | 600              | 150            | 156            | (6)          | 73.98%                                |
| Dues, Licenses & Fees                | 175              | 175            | 175            | 0            | 0.00%                                 |
| Website Hosting, Maintenance, Backup | 2,280            | 570            | 570            | 0            | 75.00%                                |
| Legal Counsel                        |                  |                |                |              |                                       |
| District Counsel                     | 7,500            | 1,875          | 1,637          | 238          | 78.17%                                |
| Security Operations                  |                  |                |                |              |                                       |
| Security Services and Patrols        | 18,000           | 4,500          | 4,653          | (153)        | 74.15%                                |
| Electric Utility Services            |                  |                |                |              |                                       |
| Utility Services                     | 38,000           | 9,500          | 9,331          | 169          | 75.44%                                |
| Utility - Recreation Facilities      | 17,000           | 4,250          | 4,727          | (477)        | 72.19%                                |
| Street Lights                        | 4,199            | 1,050          | 0              | 1,050        | 100.00%                               |
| Garbage/Solid Waste Control Services |                  |                |                |              |                                       |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|---|------------------|------------|------------|--------------|---------------------------------------|
| Garbage - Recreation Facility               | 1,800            | 450        | 452        | (2)          | 74.87%                                |
| Water-Sewer Combination Services            |                  |            |            |              |                                       |
| Utility Services                            | 7,500            | 1,875      | 1,312      | 563          | 82.50%                                |
| Stormwater Control                          |                  |            |            |              |                                       |
| Fountain Service Repairs & Maintenance      | 1,500            | 375        | 1,625      | (1,250)      | (8.33)%                               |
| Lake/Pond Bank Maintenance                  | 2,000            | 500        | 830        | (330)        | 58.50%                                |
| Aquatic Maintenance                         | 21,900           | 5,475      | 8,245      | (2,770)      | 62.35%                                |
| Stormwater Assessment                       | 3,000            | 750        | 0          | 750          | 100.00%                               |
| Wetland Monitoring & Maintenance            | 4,000            | 1,000      | 1,140      | (140)        | 71.50%                                |
| Other Physical Environment                  |                  |            |            |              |                                       |
| Field Operations                            | 6,300            | 1,575      | 1,575      | 0            | 75.00%                                |
| Property Insurance                          | 17,350           | 17,350     | 12,673     | 4,677        | 26.95%                                |
| Entry & Walls Maintenance                   | 500              | 125        | 0          | 125          | 100.00%                               |
| Landscape Maintenance                       | 150,000          | 37,500     | 37,534     | (34)         | 74.97%                                |
| Irrigation Repairs                          | 7,500            | 1,875      | 2,822      | (947)        | 62.37%                                |
| Ornamental Lighting & Maintenance           | 19,414           | 4,853      | 9,033      | (4,180)      | 53.47%                                |
| Holiday Decorations                         | 2,000            | 500        | 1,368      | (868)        | 31.61%                                |
| Well Maintenance                            | 5,000            | 1,250      | 0          | 1,250        | 100.00%                               |
| Clock Tower Maintenance                     | 1,000            | 250        | 0          | 250          | 100.00%                               |
| Landscape - Mulch                           | 23,280           | 5,820      | 23,400     | (17,580)     | (0.51)%                               |
| Landscape - Fertilizer                      | 26,250           | 6,563      | 10,350     | (3,787)      | 60.57%                                |
| Landscape - Annuals                         | 16,200           | 4,050      | 4,050      | 0            | 75.00%                                |
| Fire Ant Treatment                          | 1,500            | 375        | 0          | 375          | 100.00%                               |
| Landscape Replacement Plants, Shrubs, Trees | 8,000            | 2,000      | 6,602      | (4,602)      | 17.47%                                |
| Miscellaneous Expense                       | 7,500            | 1,875      | 810        | 1,065        | 89.20%                                |
| Parks & Recreation                          |                  |            |            |              |                                       |
| Employee - Salaries                         | 97,340           | 24,335     | 33,489     | (9,154)      | 65.59%                                |
| Employee - P/R Taxes                        | 9,710            | 2,428      | 1,849      | 578          | 80.95%                                |
| Employee - Workers' Comp                    | 1,947            | 487        | 0          | 487          | 100.00%                               |
| Employee - ADP Fees                         | 2,433            | 608        | 279        | 329          | 88.51%                                |
| Employee - Health                           | 17,332           | 4,333      | 1,514      | 2,819        | 91.26%                                |
| Maintenance & Repair                        | 23,000           | 5,750      | 4,241      | 1,509        | 81.55%                                |
| Telephone, Fax, Internet                    | 6,420            | 1,605      | 1,798      | (193)        | 71.99%                                |
| Pool Service Contract                       | 10,766           | 2,692      | 2,368      | 324          | 78.00%                                |
| Fitness Equipment Maintenance & Repairs     | 2,500            | 625        | 150        | 475          | 94.00%                                |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance    | Percent Annual<br>Budget<br>Remaining |
|---|------------------|----------------|----------------|-----------------|---------------------------------------|
| Vehicle Maintenance   | 1,000            | 250            | 0              | 250             | 100.00%                               |
| Facility A/C & Heating<br>Maintenance & Repair                  | 4,200            | 1,050          | 1,450          | (400)           | 65.47%                                |
| Computer Support, Maintenance<br>& Repair                       | 500              | 125            | 105            | 20              | 79.00%                                |
| Pool Repairs  | 5,000            | 1,250          | 0              | 1,250           | 100.00%                               |
| Pool Permits  | 500              | 125            | 0              | 125             | 100.00%                               |
| Wildlife Management Services                                    | 2,000            | 500            | 146            | 354             | 92.70%                                |
| Office Supplies   | 2,000            | 500            | 824            | (324)           | 58.78%                                |
| Management Contract   | 16,800           | 4,200          | 4,200          | 0               | 75.00%                                |
| Furniture Repair/Replacement                                    | 1,000            | 250            | 0              | 250             | 100.00%                               |
| Athletic/Park Court/Field Repairs                               | 1,500            | 375            | 0              | 375             | 100.00%                               |
| Security System Monitoring &<br>Maintenance                     | 1,500            | 375            | 1,394          | (1,019)         | 7.03%                                 |
| Contingency   |                  |                |                |                 |                                       |
| Miscellaneous Contingency                                       | 16,702           | 4,175          | 0              | 4,175           | 100.00%                               |
| Total Expenditures  | <u>750,041</u>   | <u>207,793</u> | <u>231,490</u> | <u>(23,697)</u> | <u>69.14%</u>                         |
| Excess of Revenue Over (Under)<br>Expenditures                  | 0                | 542,248        | 525,018        | (17,230)        | 0.00%                                 |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Uses | 0                | 542,248        | 525,018        | (17,230)        | 0.00%                                 |
| Fund Balance, Beginning of Period                               | 0                | 0              | 167,842        | 167,842         | 0.00%                                 |
| Fund Balance, End of Period                                     | <u>0</u>         | <u>542,248</u> | <u>692,860</u> | <u>150,612</u>  | <u>0.00%</u>                          |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(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>Revenues</b>   |                      |                                  |                                      |  |
| Interest Earnings   |                      |                                  |                                      |  |
| Interest Earnings   | 0                    | 103                              | 103                                  | 0.00%                                      |
| Special Assessments   |                      |                                  |                                      |  |
| Tax Roll  | 51,999               | 51,999                           | 0                                    | 0.00%                                      |
| <b>Total Revenues</b>   | <u>51,999</u>        | <u>52,102</u>                    | <u>103</u>                           | <u>0.20%</u>                               |
| <b>Expenditures</b>   |                      |                                  |                                      |  |
| Contingency   |                      |                                  |                                      |  |
| Capital Reserve   | 51,999               | 18,212                           | 33,787                               | 64.97%                                     |
| <b>Total Expenditures</b>                                       | <u>51,999</u>        | <u>18,212</u>                    | <u>33,787</u>                        | <u>64.98%</u>                              |
| Excess of Revenue Over (Under)<br>Expenditures                  | 0                    | 33,890                           | 33,890                               | 0.00%                                      |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | 33,890                           | 33,890                               | 0.00%                                      |
| Fund Balance, Beginning of Period                               | 0                    | 203,647                          | 203,647                              | 0.00%                                      |
| <b>Fund Balance, End of Period</b>                              | <u><u>0</u></u>      | <u><u>237,537</u></u>            | <u><u>237,537</u></u>                | <u><u>0.00%</u></u>                        |

**Covington Park Community Development District**

Statement of Revenues and Expenditures  
200 - Debt Service Fund--Series 2015 A1-A2  
From 10/1/2016 Through 12/31/2016  
(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget to Actual Variance</u> | <u>Percent Annual Budget Remaining</u> |
|--|----------------------|------------------------------|----------------------------------|--|
| Revenues   |                      |                              |                                  |  |
| Interest Earnings  |                      |                              |                                  |  |
| Interest Earnings  | 0                    | 72                           | 72                               | 0.00%                                  |
| Special Assessments  |                      |                              |                                  |  |
| Tax Roll   | 504,207              | 504,207                      | 0                                | 0.00%                                  |
| Total Revenues   | <u>504,207</u>       | <u>504,279</u>               | <u>72</u>                        | <u>0.01%</u>                           |
| Expenditures   |                      |                              |                                  |  |
| Debt Service   |                      |                              |                                  |  |
| Interest   | 229,207              | 112,899                      | 116,307                          | 50.74%                                 |
| Principal  | 275,000              | 0                            | 275,000                          | 100.00%                                |
| Total Expenditures   | <u>504,207</u>       | <u>112,899</u>               | <u>391,307</u>                   | <u>77.61%</u>                          |
| Excess of Revenue Over (Under) Expenditures                  | 0                    | 391,379                      | 391,379                          | 0.00%                                  |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0                    | 391,379                      | 391,379                          | 0.00%                                  |
| Fund Balance, Beginning of Period                            | 0                    | 327,103                      | 327,103                          | 0.00%                                  |
| Fund Balance, End of Period                                  | <u>0</u>             | <u>718,483</u>               | <u>718,483</u>                   | <u>0.00%</u>                           |

**Covington Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2015

From 10/1/2016 Through 12/31/2016

(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                    | 221                              | 221                                  | 0.00%                                      |
| Total Revenues  | <u>0</u>             | <u>221</u>                       | <u>221</u>                           | <u>0.00%</u>                               |
| Expenditures  |                      |                                  |                                      |  |
| Other Physical Environment                                      |                      |                                  |                                      |  |
| Improvements Other Than Buildings                               | 0                    | 21,755                           | (21,755)                             | 0.00%                                      |
| Total Expenditures  | <u>0</u>             | <u>21,755</u>                    | <u>(21,755)</u>                      | <u>0.00%</u>                               |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>0</u>             | <u>(21,534)</u>                  | <u>(21,534)</u>                      | <u>0.00%</u>                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>(21,534)</u>                  | <u>(21,534)</u>                      | <u>0.00%</u>                               |
| Fund Balance, Beginning of Period                               | 0                    | 887,574                          | 887,574                              | 0.00%                                      |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>866,040</u>                   | <u>866,040</u>                       | <u>0.00%</u>                               |

**Covington Park Community Development District**  
**Investment Summary**  
**December 31, 2016**

| <u>Account</u>                          | <u>Investment</u>                               | <u>Balance as of</u><br><u>December 31, 2016</u> |
|---|---|--|
| The Bank of Tampa                       | Money Market Account                            | \$ 47,851  |
|   | <b>Total General Fund Investments</b>           | <b>\$ 47,851</b>                                 |
| <br>                                    |   |  |
| The Bank of Tampa ICS - Capital Reserve |   |  |
| Bank of China, New York, NY             | Money Market Account                            | \$ 203,750                                       |
|   | <b>Total Reserve Fund Investments</b>           | <b>\$ 203,750</b>                                |
| <br>                                    |   |  |
| US Bank S2015A1-A2 Reserve              | First American Treasury Obligation Fund Class Z | \$ 200,848                                       |
| US Bank S2015A1 Prepayment              | First American Treasury Obligation Fund Class Z | 101  |
| US Bank S2015A2 Prepayment              | First American Treasury Obligation Fund Class Z | 885  |
| US Bank S2015A1-A2 Revenue              | First American Treasury Obligation Fund Class Z | 432,766  |
|   | <b>Total Debt Service Fund Investments</b>      | <b>\$ 634,600</b>                                |
| <br>                                    |   |  |
| US Bank S2015A1-A2 Construction         | First American Treasury Obligation Fund Class Z | \$ 866,040                                       |
|   | <b>Total Capital Project Fund Investments</b>   | <b>\$ 866,040</b>                                |

**Covington Park Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u>              | <u>Invoice Number</u>       | <u>Current Balance</u> |
|---------------------|-----------------------------------|-----------------------------|------------------------|
| 10/1/2016           | Hillsborough County Tax Collector | FY16-17                     | <u>99,726.70</u>       |
|                     |                                   | Total 001 - General<br>Fund | 99,726.70              |

**Covington Park Community Development District**

Summary A/R Ledger

200 - Debt Service Fund--Series 2015 A1-A2

From 12/1/2016 Through 12/31/2016

| <u>Invoice Date</u> | <u>Customer Name</u>              | <u>Invoice Number</u>                                  | <u>Current Balance</u> |
|---------------------|-----------------------------------|--|------------------------|
| 10/1/2016           | Hillsborough County Tax Collector | FY16-17  | <u>67,286.79</u>       |
|                     |                                   | Total 200 - Debt<br>Service Fund--Series<br>2015 A1-A2 | 67,286.79              |
|                     |                                   |  | <u>        </u>        |
| Report Balance      |                                   |  | <u>167,013.49</u>      |
|                     |                                   |  | <u>        </u>        |

**Covington Park Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/29/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

| <u>Vendor Name</u>                           | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>               | <u>Current Balance</u> |
|--|---------------------|-----------------------|--|------------------------|
| ABM Building Services, LLC                   | 11/29/2016          | 10273075              | Maintenance Agreement 11/16              | 350.00                 |
| Landscape Maintenance Professionals, Inc.    | 12/1/2016           | 115417                | Landscape Maintenance 12/16              | 12,289.50              |
| Landscape Maintenance Professionals, Inc.    | 12/1/2016           | 115967                | Pest Control/Fertilization 12/16         | 3,423.50               |
| Mobile Helpdesk, Inc. dba MHD Communications | 12/1/2016           | 10308                 | Quarterly Off Site Backup 12/16          | 105.00                 |
| Access Residential Management LLC            | 12/6/2016           | CPCDD-2016-12         | Management Fee 12/16                     | 1,400.00               |
| Access Residential Management LLC            | 12/6/2016           | CPCDD-2016-12-1       | Payroll Advance - 12/10, 12/24, 12/31    | 17,577.42              |
| Frontier Florida LLC                         | 12/7/2016           | 112515-5 12/16        | Fios Internet 12/16                      | 140.68                 |
| Landscape Maintenance Professionals, Inc.    | 12/8/2016           | 115965                | Remove/Dispose of Like Oak               | 665.00                 |
| Landscape Maintenance Professionals, Inc.    | 12/9/2016           | 115980                | Irrigation Repairs                       | 148.13                 |
| Landscape Maintenance Professionals, Inc.    | 12/9/2016           | 115989                | Irrigation Repairs                       | 383.17                 |
| Sprint                                       | 12/11/2016          | 536265800-082         | Board Member and Staff Cell Phones 12/16 | 160.83                 |
| Zebra Cleaning Team, Inc.                    | 12/13/2016          | 1619                  | Pool Cleaning 12/16                      | 700.00                 |
| Landscape Maintenance Professionals, Inc.    | 12/13/2016          | 116034                | Remove and Grind Live Oak                | 810.00                 |
| Frontier Florida LLC                         | 12/16/2016          | 813-672-9423 12/16    | Fios Cable 12/16                         | 249.55                 |
| BOCC   | 12/16/2016          | 3434800000 12/16      | 7036 Monarch Park Drive 12/16            | 35.91                  |
| BOCC   | 12/16/2016          | 8825800000 12/16      | 7734 Covington Stone Avenue 12/16        | 12.56                  |
| Republic Services # 696                      | 12/17/2016          | 0696-000630118        | 6806 Covington Garden Dr 01/17           | 152.25                 |
| Landscape Maintenance Professionals, Inc.    | 12/21/2016          | 116180                | Pine Bark Mulch                          | 23,400.00              |
| ABM Building Services, LLC                   | 12/26/2016          | 10381937              | Maintenance Agreement 12/16              | 350.00                 |
| Landscape Maintenance Professionals, Inc.    | 12/27/2016          | 116772                | Irrigation Repairs                       | 146.34                 |
| Remson Aquatics, LLC                         | 12/27/2016          | 10396                 | Lake Maintenance 12/16                   | 4,995.00               |
| Times Publishing Company                     | 12/28/2016          | 403150                | Legal Advertising 12/16                  | 223.00                 |
| Home Depot Credit Services                   | 12/28/2016          | 322532515289 12/16    | Clubhouse Office/Janitor Supplies 12/16  | 179.64                 |
| BOCC   | 12/29/2016          | Water Summary 12/16   | BOCC Water Bill Summary 12/16            | 410.30                 |
| Landscape Maintenance Professionals, Inc.    | 12/29/2016          | 116849                | Sod Install/Irrigation Maintenance       | 400.00                 |
| A Bales Security Agency, Inc.                | 12/29/2016          | 32720                 | Security Patrol 01/01/17 - 01/14/17      | 660.00                 |
| TECO   | 12/30/2016          | 2198 0074660 12/16    | Summary Bill 12/16                       | 4,665.83               |
| TECO   | 1/5/2017            | 211015064275 12/16    | 7411 Surrey Pines Dr 12/16               | 185.70                 |
| TECO   | 1/5/2017            | 211015064382 12/16    | 7574 Oxford Garden 12/16                 | 45.91                  |
|  |                     |                       | Total 001 - General Fund                 | 74,265.22              |
| Report Total                                 |                     |                       |  | 74,265.22              |

**COVINGTON PARK  
COMMUNITY DEVELOPMENT DISTRICT**

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

**Construction Account Activity Through December 31, 2016**

**Inflows:**

|                          |                             |                        |
|--------------------------|-----------------------------|------------------------|
| <b>Debt Proceeds</b>     |                             | <b>\$ 1,108,042.08</b> |
|                          | <b>Total Bond Proceeds:</b> | <b>1,108,042.08</b>    |
| <hr/>                    |                             |                        |
| <b>Interest Earnings</b> |                             | <b>881.98</b>          |
|                          | <b>Total Inflows:</b>       | <b>\$ 1,108,924.06</b> |

**Outflows:**

| Date     | Requisition<br>Number | Contractor                       | Amount                     | Status With Trustee<br>as of 12/31/16 |
|----------|-----------------------|----------------------------------|----------------------------|---------------------------------------|
| 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>        |                                       |
| <hr/>    |                       |                                  |                            |                                       |
| 03/31/16 | 1                     | Heidt Design, LLC                | (1,578.20)                 | Cleared                               |
| 06/16/16 | 2                     | Heidt Design, LLC                | (262.50)                   | Cleared                               |
| 06/30/16 | 3                     | Heidt Design, LLC                | (350.00)                   | Cleared                               |
| 07/05/16 | 4                     | MHD Communications               | (880.00)                   | Cleared                               |
| 09/16/16 | 5                     | Heidt Design, LLC                | (177.50)                   | Cleared                               |
| 09/30/16 | 6                     | MHD Communications               | (880.00)                   | Cleared                               |
| 10/31/16 | 7                     | Heidt Design, LLC                | (717.50)                   | Cleared                               |
| 11/30/16 | 8                     | Fieldstone                       | (21,000.00)                | Cleared                               |
| 11/30/16 | 9                     | Heidt Design, LLC                | (37.50)                    | Cleared                               |
|          |                       |                                  | <b>Total Requisitions:</b> |                                       |
|          |                       |                                  | <b>(25,883.20)</b>         |                                       |

|   |                      |
|---|----------------------|
| <b>Total COI and Requisitions:</b>                                  | <b>(234,683.20)</b>  |
| <b>Transfer from COI to Revenue:</b>                                | <b>(8,201.30)</b>    |
|   | <hr/>                |
| <b>Total Outflows:</b>  | <b>(242,884.50)</b>  |
| <hr/>   |                      |
| <b>Funds Available in Construction Account at December 31, 2016</b> | <b>\$ 866,039.56</b> |

**Covington Park Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.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 FY16-17 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 #FY16-17 in the amount of \$50,374.38 was received in January 2017.
6. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$33,988.21 was received in January 2017.