

Covington Park
Community Development District

Financial Statements
(Unaudited)

November 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Covington Park Community Development District

Balance Sheet

As of 11/30/2013

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets							
Cash In Bank	39,787	0	0	0	39,787	0	0
Investments	66,636	0	588,175	6,471	661,282	0	0
Investments - Reserves	0	139,384	0	0	139,384	0	0
Accounts Receivable	673,385	0	479,047	0	1,152,433	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0
Prepaid Expenses	269	0	0	0	269	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 in Debt Service Funds	0	0	0	0	0	0	1,067,222
Amount To Be Provided/Debt Service	0	0	0	0	0	0	4,772,778
Fixed Assets	0	0	0	0	0	3,439,645	0
Total Assets	789,184	139,384	1,067,222	6,471	2,002,260	3,439,645	5,840,000
Liabilities							
Accounts Payable	44,412	0	0	0	44,412	0	0
Accrued Expenses Payable	0	0	0	0	0	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	5,840,000
Total Liabilities	44,412	0	0	0	44,412	0	5,840,000
Fund Equity & Other Credits							
Beginning Fund Balance	231,227	139,367	723,679	3,467	1,097,740	3,439,645	0
Net Change in Fund Balance	513,545	16	343,544	3,004	860,109	0	0
Total Fund Equity & Other Credits	744,772	139,384	1,067,222	6,471	1,957,848	3,439,645	0
Total Liabilities & Fund Equity	789,184	139,384	1,067,222	6,471	2,002,260	3,439,645	5,840,000

See Notes to Unaudited Financial Statements

Covington Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	167	132	(35)	86.78%
Special Assessments					
Tax Roll	707,400	707,400	707,693	293	(0.04)%
Other Miscellaneous Revenues					
Pool Access Revenue	0	0	299	299	0.00%
Facilities Rental	2,000	333	491	157	75.46%
Total Revenues	<u>710,400</u>	<u>707,900</u>	<u>708,615</u>	<u>715</u>	<u>0.25%</u>
Expenditures					
Legislative					
Supervisors Fees	15,000	2,500	2,800	(300)	81.33%
Financial & Administrative					
Administrative Services	8,100	1,350	1,350	0	83.33%
District Management	31,500	5,250	5,250	0	83.33%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	2,000	333	0	333	100.00%
Trustees Fees	5,500	5,388	5,388	0	2.04%
Financial Consulting Services	10,500	5,917	5,917	0	43.65%
Accounting Services	15,900	2,650	2,650	0	83.33%
Auditing Services	3,700	617	0	617	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Official Liability Insurance	5,580	5,580	4,862	718	12.86%
Legal Advertising	500	83	185	(102)	63.01%
Bank Fees	50	8	14	(6)	72.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Counsel					
District Counsel	5,000	833	840	(7)	83.20%
Law Enforcement					
Deputy	35,000	5,833	5,165	668	85.24%
Security Operations					
Security Services and Patrols	15,000	2,500	2,640	(140)	82.40%
Electric Utility Services					
Utility Services	43,000	7,167	7,071	96	83.55%
Utility - Recreation Facilities	22,000	3,667	3,485	182	84.15%
Street Lights	4,199	4,199	4,199	0	0.00%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	417	305	112	87.82%

Covington Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water--Sewer Combination Services					
Utility Services	14,000	2,333	1,337	997	90.45%
Stormwater Control					
Fountain Service Repairs & Maintenance	10,000	1,667	2,143	(476)	78.57%
Aquatic Maintenance	19,200	3,200	3,805	(605)	80.18%
Aquatic Plant Replacement	2,000	333	0	333	100.00%
Stormwater Assessment	3,000	500	0	500	100.00%
Miscellaneous Expense	800	133	0	133	100.00%
Other Physical Environment					
Property Insurance	24,030	24,030	17,611	6,419	26.71%
Entry & Walls Maintenance	5,000	833	200	633	96.00%
Landscape Maintenance Contract	130,917	21,820	22,166	(346)	83.06%
Irrigation Repairs	5,000	833	1,232	(399)	75.36%
Ornamental Lighting & Maintenance	2,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	80,000	13,333	50,433	(37,100)	36.95%
Holiday Decorations	2,000	1,000	0	1,000	100.00%
Well Maintenance	5,000	833	0	833	100.00%
Clock Tower Maintenance	2,000	333	0	333	100.00%
Landscape Mulch	24,000	4,000	0	4,000	100.00%
Landscape Fertilizer	26,583	4,431	8,205	(3,774)	69.13%
Landscape Annuals	11,000	1,833	0	1,833	100.00%
Landscape Miscellaneous	1,000	167	0	167	100.00%
Fire Ant Treatment	1,000	167	1,393	(1,226)	(39.31)%
Landscape Replacement Plants, Shrubs, Trees	2,000	333	0	333	100.00%
Miscellaneous Expense	8,000	1,333	2,325	(992)	70.93%
Parks & Recreation					
Employee - Salaries	75,000	12,500	12,358	142	83.52%
Employee - P/R Taxes	7,500	1,250	965	285	87.13%
Employee - Workers' Comp	5,000	5,000	4,847	153	3.06%
Employee - ADP Fees	2,000	333	349	(16)	82.55%
Employee - Health Insurance	600	100	100	0	83.33%
Maintenance & Repair	20,000	3,333	7,012	(3,679)	64.93%
Telephone, Fax, Internet	5,000	833	772	61	84.55%
Pool Service Contract	12,175	2,029	1,875	154	84.59%
Fitness Equipment Maintenance & Repairs	2,500	417	1,125	(708)	55.00%
Vehicle Maintenance	1,000	167	62	105	93.78%

Covington Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Facility A/C & Heating Maintenance & Repair	3,720	620	676	(56)	81.82%
Pool Repairs	5,000	833	693	141	86.15%
Office Supplies	2,500	417	272	145	89.12%
Furniture Repair/Replacement	1,500	250	820	(570)	45.33%
Athletic/Park Court/Field Repairs	1,000	167	0	167	100.00%
Miscellaneous Expense	1,485	248	0	248	100.00%
Total Expenditures	<u>755,864</u>	<u>168,435</u>	<u>195,070</u>	<u>(26,635)</u>	<u>74.19%</u>
Excess of Revenues Over (Under) Expenditures	<u>(45,464)</u>	<u>539,465</u>	<u>513,545</u>	<u>(25,920)</u>	<u>1,229.56%</u>
Other Financing Sources (Uses)					
Prior Year	92,950	0	0	0	100.00%
Transfer of Reserves	(47,486)	0	0	0	100.00%
Total Other Financing Sources (Uses)	<u>45,464</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>539,465</u>	<u>513,545</u>	<u>(25,920)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	231,227	231,227	0.00%
Fund Balance, End of Period	<u>0</u>	<u>539,465</u>	<u>744,772</u>	<u>205,307</u>	<u>0.00%</u>

Covington Park Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 11/30/2013

(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	<u>0</u>	<u>16</u>	<u>16</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>16</u>	<u>16</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	<u>47,486</u>	<u>0</u>	<u>47,486</u>	<u>(100.00)%</u>
Total Expenditures	<u>47,486</u>	<u>0</u>	<u>47,486</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>(47,486)</u>	<u>16</u>	<u>47,502</u>	<u>100.03%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	<u>47,486</u>	<u>0</u>	<u>(47,486)</u>	<u>100.00%</u>
Excess of Rev. & Other Sources Over Exp. and Other Uses	<u>0</u>	<u>16</u>	<u>16</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>139,367</u>	<u>139,367</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>139,384</u></u>	<u><u>139,384</u></u>	<u><u>0.00%</u></u>

Covington Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2004

From 10/1/2013 Through 11/30/2013

(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				
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>
Expenditures				
Debt Service				
Interest	115,754	56,406	59,347	(51.27)%
Principal	45,000	0	45,000	(100.00)%
Total Expenditures	<u>160,754</u>	<u>56,406</u>	<u>104,347</u>	<u>64.91%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>104,347</u>	<u>104,347</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(3,004)	(3,004)	0.00%
Excess of Rev. & Other Sources Over Exp. and Other Uses	<u>0</u>	<u>101,344</u>	<u>101,344</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	330,115	330,115	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>431,458</u></u>	<u><u>431,458</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 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Special Assessments				
Tax Roll	343,075	343,075	0	0.00%
Total Revenues	<u>343,075</u>	<u>343,075</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	203,075	100,875	102,200	(50.32)%
Principal	140,000	0	140,000	(100.00)%
Total Expenditures	<u>343,075</u>	<u>100,875</u>	<u>242,200</u>	<u>70.60%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>242,200</u>	<u>242,200</u>	<u>0.00%</u>
Excess of Rev. & Other Sources Over Exp. and Other Uses	<u>0</u>	<u>242,200</u>	<u>242,200</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	393,564	393,564	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>635,764</u></u>	<u><u>635,764</u></u>	<u><u>0.00%</u></u>

Covington Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2004

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>3,004</u>	<u>3,004</u>	<u>0.00%</u>
Excess of Rev. & Other Sources Over Exp. and Other Uses	<u>0</u>	<u>3,004</u>	<u>3,004</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,004</u></u>	<u><u>3,004</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 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Excess of Rev. & Other Sources Over Exp. and Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	3,467	3,467	0.00%
Fund Balance, End of Period	<u>0</u>	<u>3,467</u>	<u>3,467</u>	<u>0.00%</u>

Covington Park Community Development District
Investment Summary
November 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 8,968
State Board of Administration	Local Government Investment Pool B	1,966
SunTrust Bank	Money Market Account	289
The Bank of Tampa	Money Market Account	55,413
	Total General Fund Investments	\$ 66,636
SunTrust Capital Reserve	Money Market Account	\$ 139,384
	Total Reserve Fund Investments	\$ 139,384
US Bank S2004A/B Prepayment	First American Treasury Obligation Fund Class Z	\$ 3
US Bank S2004A/B Revenue	First American Treasury Obligation Fund Class Z	143,053
US Bank S2004A/B Reserve	First American Treasury Obligation Fund Class Z	135,556
US Bank S2005 A Reserve	First American Treasury Obligation Fund Class Z	139,611
US Bank S2005 A Principal	First American Treasury Obligation Fund Class Z	3,979
US Bank S2005 A Revenue	First American Treasury Obligation Fund Class Z	152,479
US Bank S2005 A Prepayment	First American Treasury Obligation Fund Class Z	4,671
US Bank S2005 A General Redemption	First American Treasury Obligation Fund Class Z	8,823
	Total Debt Service Fund Investments	\$ 588,175
US Bank S2004A/B Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 3,004
US Bank S2005 Construction	First American Treasury Obligation Fund Class Z	3,467
	Total Capital Project Fund Investments	\$ 6,471

Covington Park Community Development District

Summary A/R Ledger

From 11/1/2013 Through 11/30/2013

<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	1,151,652.03
11/30/2013	Cardel Villas at Covington Association	OMR1113-1	<u>780.77</u>
Report Balance			<u><u>1,152,432.80</u></u>

Covington Park Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
A Bales Security Agency, Inc.	11/23/2013	26904	Security Patrol 11/10/13-11/23/13	660.00
ABM Building Services, LLC	11/4/2013	357967	Maintenance Agreement 11/13	338.00
Architectural Fountains Inc.	11/23/2013	112313-01	Fountain Repairs	618.00
Architectural Fountains Inc.	11/23/2013	112313-010	Fountain Repairs	150.00
Austin Outdoor, LLC	10/1/2013	INV-0000045021	Turf Fert & Pest Control App. 09/13	2,730.00
Belinda V. Denbigh	11/15/2013	BD 11/15/13	Off Duty Deputy 11/15/13	140.00
Belinda V. Denbigh	11/16/2013	BD 11/16/13	Off Duty Deputy 11/16/13	140.00
Belinda V. Denbigh	11/22/2013	BD 11/22/13	Off Duty Deputy 11/22/13	140.00
BOCC	11/18/2013	3434800000 10/13	7036 Monarch Park Drive 10/13	64.48
BOCC	11/18/2013	8825800000 10/13	7734 Covington Stone Avenue 10/13	12.28
BOCC	11/26/2013	Water Summary 11/13	BOCC Water Bill Summary 11/13	528.14
Buccaneer Plumbing	11/20/2013	4628	Plumbing Repairs	290.00
Christopher M. Dina	11/11/2013	CD 11/11/13	Off Duty Deputy 11/11/13	170.00
Christopher M. Dina	11/20/2013	CD 11/20/13	Off Duty Deputy 11/20/13	140.00
Christopher M. Dina	11/30/2013	CD 11/30/13	Off Duty Deputy 11/30/13	140.00
Edge Information Management, Inc.	11/30/2013	118476	Employee Drug Screen & Criminal History	80.50
Hess, Donald	11/12/2013	DH 11/12/13	Off Duty Deputy 11/12/13	140.00
Hess, Donald	11/25/2013	DH 11/25/13	Off Duty Deputy 11/25/13	140.00
Hillsborough County Sheriff's Office	12/1/2013	1312030176A 11/13	Off-Duty Administrative Fee 11/13	454.00
Home Depot Credit Services	11/28/2013	322532515289 11/13	Clubhouse Office/Janitor Supplies 11/13	678.52
Landscape Maintenance Professionals, Inc.	10/25/2013	73952	Landscape Maintenance 11/13	11,082.83
Landscape Maintenance Professionals, Inc.	11/1/2013	74836	Fertilizer 10/13	3,736.78
Landscape Maintenance Professionals, Inc.	11/8/2013	74846	Irrigation Repairs	202.81
Landscape Maintenance Professionals, Inc.	11/8/2013	74847	Irrigation Repairs	943.55
Landscape Maintenance Professionals, Inc.	11/8/2013	74861	Fire Ant Control	1,393.14
Landscape Maintenance Professionals, Inc.	12/10/2013	76090	Fertilizer 11/13	4,467.86
Leslie C. Elwell	11/19/2013	CE111913	Board of Supervisors Meeting 11/19/13	200.00
Lucius, Keron	11/21/2013	KL 11/21/13	Off Duty Deputy 11/21/13	140.00
Lucius, Keron	11/26/2013	KL 11/26/13	Off Duty Deputy 11/26/13	140.00

Covington Park Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Lynn Ann Berner	11/19/2013	LB111913	Board of Supervisors Meeting 11/19/13	200.00
Remson Aquatics, LLC	11/29/2013	3602a	Lake Maintenance 11/13	1,825.00
Republic Services # 696	11/17/2013	0696-000386843	6806 Covington Garden Dr 12/13	152.25
Rick L. Reidt	11/19/2013	RR111913	Board of Supervisors Meeting 11/19/13	200.00
TECO	12/4/2013	0276 0751110 11/13	7411 Surrey Pines Dr 11/13	213.74
TECO	12/4/2013	0276 0753730 11/13	7574 Oxford Garden Cr 11/13	69.23
TECO	12/10/2013	0698 0005210 11/13	Summary Bill 11/13	5,002.23
Terminix	11/20/2013	330220798	Pest Control Services 11/13	128.00
Theodore Perez	11/18/2013	TP 11/18/13	Off Duty Deputy 11/18/13	140.00
Theodore Perez	11/27/2013	TP 11/27/13	Off Duty Deputy 11/27/13	140.00
Tony Brost Electrical Services, LLC	11/19/2013	53571-A	Service Call	137.21
Tony Brost Electrical Services, LLC	11/20/2013	53574-A	Service Call	495.12
Tony Brost Electrical Services, LLC	11/20/2013	53575-A	Service Call	495.12
U.S. Bank	11/25/2013	3544983	Trustee Fee Series2005 11/01/13-10/31/14	3,232.50
William D. Watts	11/19/2013	DW111913	Board of Supervisors Meeting 11/19/13	200.00
William G. Irwin	11/19/2013	WI111913	Board of Supervisors Meeting 11/19/13	200.00
Zebra Cleaning Team	11/24/2013	237	Pool Cleaning - 11/13	1,250.00
Zephyrhills Natural Spring Water	12/11/2013	03L0008229544	Spring Water Service 11/13	270.51
			Total 001 - General Fund	44,411.80
Report Balance				44,411.80

Covington Park Community Development District
Notes to Unaudited Financial Statements
November 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$139,384 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 \$0.

Summary A/R Ledger

4. 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.
5. Payments for Invoice #FY13-14 totaling \$558,846.12 were received in December 2013.
6. Payment for Invoice #OMR1113-1 totaling \$780.77 was received in December 2013.