

# **Park East Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2023

Prepared by:



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**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of March 31, 2023

*(In Whole Numbers)*

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2021 DEBT SERVICE FUND</b>	<b>SERIES 2021 CAPITAL PROJECTS FUND</b>	<b>GENERAL FIXED ASSETS ACCOUNT GROUP FUND</b>	<b>GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>						
Cash - Operating Account	\$ 841	\$ -	\$ -	\$ -	\$ -	\$ 841
Investments:						
Acq. & Construction - Amenity	-	-	750,125	-	-	750,125
Acquisition & Construction Account	-	-	3,211,386	-	-	3,211,386
Interest Account	-	16	-	-	-	16
Reserve Fund	-	360,930	-	-	-	360,930
Revenue Fund	-	5,921	-	-	-	5,921
Sinking fund	-	23	-	-	-	23
Fixed Assets						
Construction Work In Process	-	-	-	4,934,636	-	4,934,636
Amount To Be Provided	-	-	-	-	13,070,000	13,070,000
<b>TOTAL ASSETS</b>	<b>\$ 841</b>	<b>\$ 366,890</b>	<b>\$ 3,961,511</b>	<b>\$ 4,934,636</b>	<b>\$ 13,070,000</b>	<b>\$ 22,333,878</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 66,190	\$ -	\$ -	\$ -	\$ -	\$ 66,190
Bonds Payable	-	-	-	-	13,070,000	13,070,000
<b>TOTAL LIABILITIES</b>	<b>66,190</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,070,000</b>	<b>13,136,190</b>

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of March 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	SERIES 2021 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL	TOTAL
					LONG-TERM DEBT ACCOUNT GROUP FUND	
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	366,890	-	-	-	366,890
Capital Projects	-	-	3,961,511	-	-	3,961,511
Unassigned:	(65,349)	-	-	4,934,636	-	4,869,287
<b>TOTAL FUND BALANCES</b>	<b>(65,349)</b>	<b>366,890</b>	<b>3,961,511</b>	<b>4,934,636</b>	<b>-</b>	<b>9,197,688</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 841</b>	<b>\$ 366,890</b>	<b>\$ 3,961,511</b>	<b>\$ 4,934,636</b>	<b>\$ 13,070,000</b>	<b>\$ 22,333,878</b>

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Special Assmnts- Tax Collector	\$ 407,264	\$ -	\$ (407,264)	0.00%
Developer Contribution	-	5,000	5,000	0.00%
<b>TOTAL REVENUES</b>	<b>407,264</b>	<b>5,000</b>	<b>(402,264)</b>	<b>1.23%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	5,000	1,800	3,200	36.00%
ProfServ-Trustee Fees	4,100	4,041	59	98.56%
Disclosure Report	3,600	2,800	800	77.78%
District Counsel	4,000	3,483	517	87.08%
District Engineer	4,000	1,207	2,793	30.18%
District Manager	36,000	10,500	25,500	29.17%
Accounting Services	9,000	2,250	6,750	25.00%
Auditing Services	5,700	-	5,700	0.00%
Website Compliance	1,900	-	1,900	0.00%
Email Hosting Vendor	500	-	500	0.00%
Postage, Phone, Faxes, Copies	100	2	98	2.00%
Public Officials Insurance	2,500	2,500	-	100.00%
Legal Advertising	3,500	385	3,115	11.00%
Bank Fees	150	90	60	60.00%
Website Administration	1,500	375	1,125	25.00%
Miscellaneous Expenses	100	-	100	0.00%
Office Supplies	200	-	200	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>82,025</b>	<b>29,608</b>	<b>52,417</b>	<b>36.10%</b>
<b><u>Utility Services</u></b>				
Utility - Water	3,500	-	3,500	0.00%
Utility - Gas	4,000	-	4,000	0.00%
Utility - Electric	5,000	-	5,000	0.00%
Utility - StreetLights	25,000	-	25,000	0.00%
<b>Total Utility Services</b>	<b>37,500</b>	<b>-</b>	<b>37,500</b>	<b>0.00%</b>
<b><u>Stormwater Control</u></b>				
Contracts-Aquatic Control	12,000	-	12,000	0.00%
Miscellaneous Maintenance	15,000	-	15,000	0.00%
Mitigation Area Monitoring & Maintenance	2,500	-	2,500	0.00%
Aquatic Plant Replacement	2,000	-	2,000	0.00%
Capital Improvements	3,500	-	3,500	0.00%
<b>Total Stormwater Control</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>	<b>0.00%</b>

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>Other Physical Environment</u></b>				
Amenity Center Cleaning & Supplies	7,500	-	7,500	0.00%
Contracts-Pools	12,000	-	12,000	0.00%
Contracts - Landscape	35,000	-	35,000	0.00%
Amenity Center Pest Control	2,500	-	2,500	0.00%
Insurance - General Liability	2,500	2,500	-	100.00%
Insurance -Property & Casualty	30,000	-	30,000	0.00%
R&M-Other Landscape	2,000	-	2,000	0.00%
R&M-Pools	1,000	-	1,000	0.00%
R&M-Monument, Entrance & Wall	1,000	-	1,000	0.00%
Waterway Improvements & Repairs	1,500	-	1,500	0.00%
Plant Replacement Program	1,000	-	1,000	0.00%
R&M - Amenity Center	1,000	-	1,000	0.00%
Irrigation Maintenance	2,500	-	2,500	0.00%
<b>Total Other Physical Environment</b>	<b>99,500</b>	<b>2,500</b>	<b>97,000</b>	<b>2.51%</b>
<b><u>Road and Street Facilities</u></b>				
Pavement and Signage Repairs	1,000	-	1,000	0.00%
<b>Total Road and Street Facilities</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>
<b><u>Other Fees and Charges</u></b>				
Reserve - Contingency	2,500	-	2,500	0.00%
<b>Total Other Fees and Charges</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>257,525</b>	<b>32,108</b>	<b>225,417</b>	<b>12.47%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	149,739	(27,108)	(176,847)	-18.10%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	149,739	-	(149,739)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>149,739</b>	<b>-</b>	<b>(149,739)</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ 149,739</u>	<u>\$ (27,108)</u>	<u>\$ (476,325)</u>	<u>-18.10%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(38,241)</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ (65,349)</u></b>		

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
Series 2021 Debt Service Fund (200)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 5,960	\$ 5,960	0.00%
Special Assmnts- Tax Collector	717,933	-	(717,933)	0.00%
Special Assmnts- CDD Collected	-	541,659	541,659	0.00%
<b>TOTAL REVENUES</b>	<b>717,933</b>	<b>547,619</b>	<b>(170,314)</b>	<b>76.28%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	280,000	320,000	(40,000)	114.29%
Interest Expense	437,933	222,806	215,127	50.88%
<b>Total Debt Service</b>	<b>717,933</b>	<b>542,806</b>	<b>175,127</b>	<b>75.61%</b>
<b>TOTAL EXPENDITURES</b>	<b>717,933</b>	<b>542,806</b>	<b>175,127</b>	<b>75.61%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	4,813	4,813	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>362,077</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 366,890</b>		

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
Series 2021 Capital Projects Fund (300)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 107,538	\$ 107,538	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>107,538</b>	<b>107,538</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	3,814,910	(3,814,910)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>3,814,910</b>	<b>(3,814,910)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>3,814,910</b>	<b>(3,814,910)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(3,707,372)	(3,707,372)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>7,668,883</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 3,961,511</u></b>		

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
General Fixed Assets Account Group Fund (900)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>4,934,636</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 4,934,636</u></b>		



# PARK EAST CDD

## Bank Reconciliation

Bank Account No. 5629 TRUIST- GF OPERATING  
Statement No. 03-23  
Statement Date 3/31/2023

G/L Balance (LCY)	840.63	Statement Balance	840.63
G/L Balance	840.63	Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	840.63	Subtotal	840.63
Negative Adjustments	0.00	Outstanding Checks	0.00
		Differences	0.00
Ending G/L Balance	840.63	Ending Balance	840.63
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
3/21/2023		JE000076	Bank Fee Service Charge - Prior period	15	15.00	0.00
Total Checks				15.00	15.00	0.00