

# **Park East Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
February 28, 2023

Prepared by:



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**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 28, 2023

*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2021 DEBT SERVICE FUND</u>	<u>SERIES 2021 CAPITAL PROJECTS FUND</u>	<u>GENERAL FIXED ASSETS ACCOUNT GROUP FUND</u>	<u>GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>						
Cash - Operating Account	\$ 856	\$ -	\$ -	\$ -	\$ -	856
Investments:						
Acq. & Construction - Amenity	-	-	762,015	-	-	762,015
Acquisition & Construction Account	-	-	6,996,320	-	-	6,996,320
Interest Account	-	16	-	-	-	16
Reserve Fund	-	360,930	-	-	-	360,930
Revenue Fund	-	4,790	-	-	-	4,790
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>\$ 856</b>	<b>\$ 365,759</b>	<b>\$ 7,758,335</b>	<b>\$ 4,934,636</b>	<b>\$ 13,070,000</b>	<b>\$ 26,129,586</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable	\$ 56,766	\$ -	\$ -	\$ -	\$ -	56,766
Bonds Payable	-	-	-	-	13,070,000	13,070,000
<b>TOTAL LIABILITIES</b>	<b>56,766</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,070,000</b>	<b>13,126,766</b>

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*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2021 DEBT SERVICE FUND</u>	<u>SERIES 2021 CAPITAL PROJECTS FUND</u>	<u>GENERAL FIXED ASSETS ACCOUNT GROUP FUND</u>	<u>GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND</u>	<u>TOTAL</u>
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	365,759	-	-	-	365,759
Capital Projects	-	-	7,758,335	-	-	7,758,335
Unassigned:	(55,910)	-	-	4,934,636	-	4,878,726
<b>TOTAL FUND BALANCES</b>	<b>(55,910)</b>	<b>365,759</b>	<b>7,758,335</b>	<b>4,934,636</b>	<b>-</b>	<b>13,002,820</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 856</b>	<b>\$ 365,759</b>	<b>\$ 7,758,335</b>	<b>\$ 4,934,636</b>	<b>\$ 13,070,000</b>	<b>\$ 26,129,586</b>

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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	1,000	4,000	20.00%
ProfServ-Trustee Fees	4,100	4,041	59	98.56%
Disclosure Report	3,600	2,100	1,500	58.33%
District Counsel	4,000	810	3,190	20.25%
District Engineer	4,000	693	3,307	17.33%
District Manager	36,000	7,000	29,000	19.44%
Accounting Services	9,000	1,500	7,500	16.67%
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	-	100	0.00%
Public Officials Insurance	2,500	2,500	-	100.00%
Legal Advertising	3,500	-	3,500	0.00%
Bank Fees	150	75	75	50.00%
Website Administration	1,500	250	1,250	16.67%
Miscellaneous Expenses	100	-	100	0.00%
Office Supplies	200	-	200	0.00%
Dues, Licenses, Subscriptions	175	200	(25)	114.29%
<b>Total Administration</b>	<b>82,025</b>	<b>20,169</b>	<b>61,856</b>	<b>24.59%</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 February 28, 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>22,669</b>	<b>234,856</b>	<b>8.80%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	149,739	(17,669)	(167,408)	-11.80%
<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	\$ 149,739	\$ (17,669)	\$ (466,886)	-11.80%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(38,241)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (55,910)</b>		

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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>REVENUES</b>				
Interest - Investments	\$ -	\$ 4,829	\$ 4,829	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>546,488</b>	<b>(171,445)</b>	<b>76.12%</b>
<b>EXPENDITURES</b>				
<b>Debt Service</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	-	3,682	3,682	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>362,077</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 365,759</b>		

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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>REVENUES</b>				
Interest - Investments	\$ -	\$ 89,452	\$ 89,452	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>89,452</b>	<b>89,452</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	89,452	89,452	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>7,668,883</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 7,758,335</u></b>		

**PARK EAST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 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>REVENUES</b>				
<b>TOTAL REVENUES</b>	-	-	-	0.00%
<b>EXPENDITURES</b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		4,934,636		
<b>FUND BALANCE, ENDING</b>		<u>\$ 4,934,636</u>		



# PARK EAST CDD

## Bank Reconciliation

**Bank Account No.** 5629 TRUIST- GF OPERATING  
**Statement No.** 02-23  
**Statement Date** 2/28/2023

<b>G/L Balance (LCY)</b>	855.63	<b>Statement Balance</b>	855.63
<b>G/L Balance</b>	855.63	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
<b>Subtotal</b>	855.63	<b>Subtotal</b>	855.63
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	0.00
		<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	855.63	<b>Ending Balance</b>	855.63
<b>Difference</b>	0.00		

<b>Posting Date</b>	<b>Document Type</b>	<b>Document No.</b>	<b>Description</b>	<b>Amount</b>	<b>Cleared Amount</b>	<b>Difference</b>
<b>Checks</b>						
2/28/2023		JE000025	Bank Service Charch - Prior Period	15	15.00	0.00
Total Checks				15.00	15.00	0.00