

***EPPERSON RANCH COMMUNITY
DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Tuesday
July 10,
2018***

9:00 a.m.

***Residence Inn
2101 Northpointe Parkway
Lutz, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT AGENDA

Residence Inn
2101 Northpointe Parkway
Lutz, Florida

District Board of Supervisors	Mike Lawson	Chairman
	Doug Draper	Vice Chairman
	Lori Price	Assistant Secretary
	Ted Sanders	Assistant Secretary
District Manager	Paul Cusmano	DPFG
District Attorney	Vivek Babbar	Straley, Robin & Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All cellular phones and pagers must be turned off during the meeting.
The District Agenda is comprised of seven different sections:

The meeting will begin promptly with the first section which is called **Audience Questions and Comments on Agenda Items**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called **District Counsel and District Engineer Reports**. This section allows the District Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The third section is the **Landscaping and Ponds** section and contains items that often require District Engineer, Operations Manager, and Landscape Contractor to discuss and update the Board. The fourth section is the **Business Administration** section and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The fifth section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 374-9105 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The sixth section is called **Staff Reports**. This section allows the District Manager and Maintenance Supervisor to update the Board of Supervisors on any pending issues that are being researched for Board action. The seventh section which is called **Audience Comments on Other Items** provides members of the Audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 374-9105, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Tuesday, July 10, 2018
Time: 9:00 a.m.
Location: Residence Inn
2101 Northpointe Parkway
Lutz, Florida 33558

Conference Call No.: (563) 999-2090
Code: 686859#

AGENDA

I. Roll Call

II. Audience Comments

III. Consent Agenda

- | | | |
|-----------|--|------------------|
| A. | Approval of Minutes from June 12, 2018 Meeting | Exhibit 1 |
| B. | Acceptance of May 2018 Unaudited Financial Statement | Exhibit 2 |

IV. Business Matters

- | | | |
|-----------|------------------------------|------------------|
| A. | Audited Financial Statements | Exhibit 3 |
|-----------|------------------------------|------------------|

V. Budget Workshop	Exhibit 4
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VI. Staff Reports

- | | | |
|-----------|-------------------------------------|------------------|
| A. | District Manager | |
| | 1. Aquatic Systems June 2018 Report | Exhibit 5 |
| | 2. June 2018 Field Report | Exhibit 6 |
| B. | Attorney | |
| C. | District Engineer | |

VII. Supervisors Requests

VIII. Audience Questions and Comments on Other Items

IX. Adjournment

EXHIBIT 1.

38

39 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board approved
40 the proposed budget for Fiscal Year 2018-2019 for the Epperson Ranch Community Development
41 District.

42 **B. Consideration and Adoption of Resolution 2018-05 Proposed Budget for Fiscal Year**
43 **2018/2019 and Setting the Public Hearing**

44 Mr. Cusmano presented Resolution 2018-05 to adopt the proposed budget for Fiscal Year
45 2018/2019 and Setting the Public Hearing and asked for comments, questions, or corrections.

46 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted
47 Resolution **2018-05** Proposed Budget for FY 2018/2019 and Setting the Public Hearing for August 23,
48 2018 at 9:00 a.m. at the Residence Inn, 2101 Northpointe Parkway, Lutz FL 33558 for the Epperson
49 Ranch Community Development District.

50 **C. Audit Report**

51 Mr. Cusmano presented the Audit Report and asked for comments, questions, or corrections.

52 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board accepted
53 the **Audit Report** for the Epperson Ranch Community Development District.

54 **FIFTH ORDER OF BUSINESS – Staff Reports**

55 **A. District Manager**

56 Mr. Cusmano presented the May 2018 Aquatic Systems report and the revised landscape contract
57 and asked for comments, questions, or corrections.

58 1. Aquatic Systems Report May 2018

59 2. Revised Landscape Contract

60 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
61 approved the Revised Landscape Contract with BrightView based on CDD attorney comments for the
62 Epperson Ranch Community Development District.

63 **B. Attorney**

64 There being none, next item followed.

65 **C. District Engineer**

66 There being none, next item followed.

67 **SIXTH ORDER OF BUSINESS – Supervisors Requests**

68 There being none, next item followed.

69 **SEVENTH ORDER OF BUSINESS – Audience Questions and Comments on Other Items**

70 Resident asked when the community residents take over the CDD board.

71 Resident asked what the relationship is between the CDD and the builder.

72 Resident had a questions about a dog park.

73 **EIGHTH ORDER OF BUSINESS – Adjournment**

74 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board
75 adjourned the meeting for the Epperson Ranch Community Development District.

76
77 **Each person who decides to appeal any decision made by the Board with respect to any matter*
78 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
79 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*
80

81 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
82 **meeting held on _____.**
83

84 _____
85 **Signature**

86
87 _____
88 **Printed Name**

89 **Title:** ☐ Secretary ☐ Assistant Secretary

Title: ☐ Chairman ☐ Vice Chairman

EXHIBIT 2.

Epperson Ranch Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2018

**Epperson Ranch CDD
Balance Sheet
May 31, 2018**

	GENERAL FUND	2015 A1	2015 A2	DEBT SERVICE FUND 2015 A3	2017 A1	2017 A2	CONSTRUCTION FUND 2015 A	2017 A1	TOTAL
<u>ASSETS:</u>									
CASH	\$ 182,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,828
TRUST INVESTMENTS:									
REVENUE A-1	-	152,912	-	-	-	-	-	-	152,912
RESERVE A-1	-	436,495	-	-	-	-	-	-	436,495
PREPAYMENT A-1	-	1,145	-	-	-	-	-	-	1,145
REVENUE A-2	-	-	36,133	-	-	-	-	-	36,133
RESERVE A-2	-	-	157,358	-	-	-	-	-	157,358
PREPAYMENT A-2	-	-	726,262	-	-	-	-	-	726,262
REVENUE 2017	-	-	-	-	69,383	247	-	-	69,630
COST OF ISSUANCE 2017	-	-	-	-	-	-	-	-	-
RESERVE 2017	-	-	-	-	624,681	475,287	-	-	1,099,968
CAPITAL INTEREST 2017	-	-	-	-	249,573	301,372	-	-	550,945
PREPAYMENT 2017	-	-	-	-	-	1,202,003	-	-	1,202,003
CONSTRUCTION 2017 A-1	-	-	-	-	-	-	-	2,351,847	2,351,847
CAPITAL PROJECTS	-	-	-	-	-	-	27	-	27
UTILITY DEPOSITS	2,800	-	-	-	-	-	-	-	2,800
ACCOUNTS RECEIVABLE	127	-	-	-	-	-	5,615	48,018	53,760
ASSESSMENTS ON ROLL RECEIVABLE	13,281	25,987	-	-	-	-	-	-	39,268
ASSESSMENTS OFF ROLL RECEIVABLE	113,897	-	17,182	-	-	-	-	-	131,079
DUE FROM GENERAL FUND	-	18,338	-	-	-	-	-	-	18,338
TOTAL ASSETS	\$ 312,933	\$ 634,877	\$ 936,935	\$ -	\$ 943,637	\$ 1,978,909	\$ 5,642	\$ 2,399,865	\$ 7,212,798
<u>LIABILITIES:</u>									
ACCOUNTS PAYABLE	\$ 57,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,615	\$ 900,742	\$ 963,487
RETAINAGE PAYABLE	-	-	-	-	-	-	96,152	6,275	102,427
ASSESSMENT ON ROLL DEFERRED	13,281	25,987	-	-	-	-	-	-	39,268
ASSESSMENT OFF ROLL DEFERRED	113,897	-	17,182	-	-	-	-	-	131,079
DUE TO DEBT SERVICE	18,338	-	-	-	-	-	-	-	18,338
<u>FUND BALANCE:</u>									
NONSPENDABLE:	2,800	-	-	-	-	-	-	-	2,800
RESTRICTED FOR: DS & CAP PROJ	-	608,890	919,753	-	943,637	1,978,909	(96,125)	1,492,848	5,847,912
UNASSIGNED:	107,487	-	-	-	-	-	-	-	107,487
TOTAL LIABILITIES & FUND BALANCE	\$ 312,933	\$ 634,877	\$ 936,935	\$ -	\$ 943,637	\$ 1,978,909	\$ 5,642	\$ 2,399,865	\$ 7,212,798

Epperson Ranch CDD
General Fund
Statement of Revenues, Expenses and Changes in Fund Balances
For The Period From October 1, 2017 through May 31, 2018

	ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
ON ROLL ASSESSMENT	\$ 105,464	\$ 105,464	\$ 92,182	\$ (13,282)
OFF ROLL ASSESSMENT	417,973	417,973	196,555	(221,418)
ASSESSMENTS VIA LOT CLOSINGS	-	-	107,522	107,522
MISCELLANEOUS REVENUE	-	-	340	340
NON-BUDGETED DEVELOPER FUNDING	-	-	38,760	38,760
INTEREST REVENUE	-	-	-	-
TOTAL O&M REVENUES	523,437	523,437	435,359	(88,078)
EXPENDITURES				
ADMINISTRATIVE:				
BOARD OF SUPERVISORS	12,000	8,000	3,600	4,400
PAYROLL TAXES	916	611	276	335
PAYROLL SERVICES FEE	600	400	276	124
DISTRICT MANAGER	21,000	14,000	14,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	36,000	24,000	24,000	-
TRAVEL PER DIEM	100	67	22	45
CONSTRUCTION ACCOUNTING SERVICES	9,000	9,000	9,000	-
MEETING ROOM RENTAL	2,160	1,440	1,080	360
BANK FEES	200	133	104	29
AUDITING SERVICES	4,000	3,969	3,969	-
REGULATORY & PERMIT FEES	175	175	175	-
LEGAL ADVERTISING	1,500	1,000	544	456
DUES, LICENSES & FEES	-	-	-	-
ENGINEERING SERVICES	10,000	6,667	9,407	(2,740)
LEGAL SERVICES	10,000	6,667	7,245	(578)
WEBSITE DEVELOPMENT & HOSTING	720	480	500	(20)
ASSESMENT COLLECTION FEE	-	-	-	-
MISCELLANEOUS	1,000	667	150	517
TOTAL ADMINISTRATIVE	109,371	77,275	74,348	2,927
INSURANCE:				
INSURANCE (PO, Liability, Property & Casualty)	2,651	2,651	5,300	(2,649)
TOTAL INSURANCE	2,651	2,651	5,300	(2,649)
BOND SERVICE ADMINISTRATION				
BOND DISSEMINATION FEES	5,000	5,000	5,000	-
TRUSTEE FEES	8,081	5,388	5,388	-
ARBITRAGE REPORTING	500	500	1,300	(800)
TOTAL BOND SERVICE ADMINISTRATION	13,581	10,888	11,688	(800)
FIELD OPERATIONS				
FIELD MANAGER	8,781	5,854	336	5,518
AMENITY MANAGER	3,000	2,000	2,000	-
FIELD SERVICE MANAGEMENT	5,000	3,333	3,333	-
FIELD TRAVEL	1,400	933	794	139
UTILITY-ELECTRICITY	15,000	10,000	7,751	2,249
UTILITY-STREETLIGHTS	-	-	-	-
UTILITY- WATER	15,000	10,000	1,850	8,150
PET WASTE REMOVAL	2,000	1,333	448	885
LAKE/POND MAINTENANCE	20,000	13,333	7,368	5,965
LANDSCAPE MAINTENANCE - PHASE 1	78,600	52,400	54,500	(2,100)
LANDSCAPE REPLACEMENT - PHASE 1	6,000	3,900	4,807	(907)
LANDSCAPE MISCELLANEOUS - PHASE 1	3,500	3,380	3,380	-
BUSH HOG MOWING	36,000	24,000	15,650	8,350
IRRIGATION & REPAIR - PHASE 1	3,500	2,333	-	2,333
LANDSCAPE MAINTENANCE - PHASE 2	87,747	58,498	26,084	32,414
LANDSCAPE REPLACEMENT - PHASE 2	43,740	29,160	1,884	27,276
LANDSCAPE MISCELLANEOUS - PHASE 2	9,579	6,386	351	6,035
POND MOWINGS	40,002	26,668	16,668	10,000
IRRIGATION & REPAIR - PHASE 2	3,500	2,333	-	2,333
FIELD MISCELLANEOUS	10,485	10,485	10,900	(415)
CONTINGENCY	5,000	2,495	2,495	-
NON-BUDGETED FUNDED EXPENDITURES	-	-	83,280	(83,280)
CAPITAL OUTLAY	-	-	-	-
TOTAL FIELD OPERATIONS	397,834	268,826	243,879	24,947
TOTAL EXPENDITURES	523,437	359,640	335,215	24,424
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-	163,797	100,144	(63,654)
NET CHANGE IN FUND BALANCE	-	163,797	100,144	(63,654)
FUND BALANCE - BEGINNING	-	-	10,141	10,141
FUND BALANCE - ENDING	\$ -	\$ 163,797	\$ 110,285	\$ (53,513)

Epperson Ranch CDD
Debt Service - Series 2015 A1
Statement of Revenue, Expenditures and Changes In Fund Balance
For The Period From October 1, 2017 through May 31, 2018

	ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS	\$ 206,356	\$ 206,355.81	\$ 180,369 (a)	\$ (25,987)
SPECIAL ASSESSMENT - OFF ROLL - other	230,139	10,792	10,792	-
SPECIAL ASSESSMENTS - OFF ROLL via lot Closing	-	-	156,943	156,943
INTEREST--INVESTMENT	-	-	3,641	3,641
MISCELLANEOUS REVENUE	-	-	-	-
TOTAL REVENUE	436,495	217,148	351,745	134,597
EXPENDITURES				
INTEREST EXPENSE (MAY & NOV 2018)	360,990	180,495	180,495	-
PRINCIPAL PAYMENT	70,000	-	-	-
TOTAL EXPENDITURES	430,990	180,495	180,495	-
EXCESS OF REVENUE OVER (UNDER) EXPEND.	5,505	36,653	171,250	134,597
OTHER FINANCING SOURCES (USES)				
TRANSFER IN	-	-	-	-
TRANSFER OUT (USES)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	5,505	36,653	171,250	134,597
FUND BALANCE - BEGINNING	-	-	437,640	437,640
FUND BALANCE - ENDING	\$ 5,505	\$ 36,653	\$ 608,890	\$ 572,237

a) Budgeted assessments reported at gross and budget year to date and actuals reported net of collection fees and discount.

Epperson Ranch CDD
Debt Service - Series 2015 A2
Statement of Revenue, Expenditures and Changes In Fund Balance
For The Period From October 1, 2017 through May 31, 2018

	ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL (GROSS)	\$ 358,438	\$ 94,290	\$ 77,108	\$ (17,182)
PREPAYMENTS	-	-	2,895,034	2,895,034
INTEREST--INVESTMENT	-	-	8,571	8,571
MISCELLANEOUS REVENUE	-	-	-	-
TOTAL REVENUE	358,438	94,290	2,980,713	2,886,423
EXPENDITURES				
INTEREST EXPENSE (MAY & NOV 2018)	358,438	179,219	79,219	100,000
PRINCIPAL PAYMENT -NOV 1, 2017	-	-	-	-
PRINCIPAL PREPAYMENT	-	-	2,310,391	(2,310,391)
TOTAL EXPENDITURES	358,438	179,219	2,389,610	(2,210,391)
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-	(84,929)	591,103	676,032
NET CHANGE IN FUND BALANCE	-	(84,929)	591,103	676,032
FUND BALANCE - BEGINNING	-	-	328,650	328,650
FUND BALANCE - ENDING	\$ -	\$ (84,929)	\$ 919,753	\$ 1,004,682

Epperson Ranch CDD
Debt Service - Series 2015 A3
Statement of Revenue, Expenditures and Changes In Fund Balance
For The Period From October 1, 2017 through May 31, 2018

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUE				
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ 159,375	\$ -	\$ -	\$ -
INTEREST--INVESTMENT	-	-	246	246
MISCELLANEOUS REVENUE	-	-	-	-
TOTAL REVENUE	<u>159,375</u>	<u>-</u>	<u>246</u>	<u>246</u>
EXPENDITURES				
INTEREST EXPENSE (MAY & NOV 2018)	159,376	79,688	-	79,688
PRINCIPAL PAYMENT	-	-	-	-
FULL OPTIONAL REDEMPTION	-	-	2,531,641	(2,531,641)
TOTAL EXPENDITURES	<u>159,376</u>	<u>79,688</u>	<u>2,531,641</u>	<u>(2,451,953)</u>
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-	(79,688)	(2,531,395)	(2,451,707)
OTHER FINANCING SOURCES (USES)				
BOND PROCEEDS	-	-	2,369,643	2,369,643
TRANSFER IN	-	-	-	-
TRANSFER OUT (USES)	-	-	(125)	(125)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>2,369,518</u>	<u>2,369,518</u>
NET CHANGE IN FUND BALANCE	-	(79,688)	(161,877)	(82,189)
FUND BALANCE - BEGINNING	-	-	161,875	161,875
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ (79,688)</u>	<u>\$ (2)</u>	<u>\$ 79,686</u>

Epperson Ranch CDD
Debt Service - Series 2017 A1
Statement of Revenue, Expenditures and Changes In Fund Balance
For The Period From October 1, 2017 through May 31, 2018

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ 69,308
INTEREST--INVESTMENT	5,377
MISCELLANEOUS REVENUE	-
TOTAL REVENUE	<u><u>74,685</u></u>
 EXPENDITURES	
INTEREST EXPENSE (MAY & NOV 2018)	245,572
PRINCIPAL PAYMENT	-
COST OF ISSUANCE	264,469
TOTAL EXPENDITURES	<u><u>510,041</u></u>
 EXCESS OF REVENUE OVER (UNDER) EXPEND.	 (435,356)
 OTHER FINANCING SOURCES (USES)	
BOND PROCEEDS	1,453,183
TRANSFER IN	16,854
TRANSFER OUT (USES)	(21)
DISCOUNT ON BONDS	(91,024)
TOTAL OTHER FINANCING SOURCES (USES)	<u><u>1,378,992</u></u>
 NET CHANGE IN FUND BALANCE	 943,636
 FUND BALANCE - BEGINNING	 -
FUND BALANCE - ENDING	<u><u>\$ 943,636</u></u>

Epperson Ranch CDD
Debt Service - Series 2017 A2
Statement of Revenue, Expenditures and Changes In Fund Balance
For The Period From October 1, 2017 through May 31, 2018

	ACTUAL YEAR-TO-DATE
REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ -
INTEREST--INVESTMENT	5,321
PREPAYMENTS	1,202,003
MISCELLANEOUS REVENUE	-
TOTAL REVENUE	1,207,324
EXPENDITURES	
INTEREST EXPENSE (MAY & NOV 2018)	297,877
PRINCIPAL PAYMENT	-
COST OF ISSUANCE	286,838
TOTAL EXPENDITURES	584,715
EXCESS OF REVENUE OVER (UNDER) EXPEND.	622,609
OTHER FINANCING SOURCES (USES)	
BOND PROCEEDS	1,587,469
TRANSFER IN	69
TRANSFER OUT (USES)	(16,823)
DISCOUNT ON BONDS	(214,415)
TOTAL OTHER FINANCING SOURCES (USES)	1,356,300
NET CHANGE IN FUND BALANCE	1,978,909
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 1,978,909

EPPERSON RANCH CDD
Construction Projects
Statement of Revenues, Expenses and Changes in Fund Balances
For The Period From October 1, 2017 through May 31, 2018

	2015 A ACTUAL YEAR-TO-DATE	2017 A1 ACTUAL YEAR-TO-DATE
REVENUE		
DEVELOPER FUNDING	\$ 451,761	\$ 153,231
INTEREST REVENUE	27	35,442
DISCOUNT (ASSESSMENTS)	-	-
MISCELLANEOUS REVENUE	-	-
TOTAL REVENUE	451,788	188,673
EXPENDITURES		
CONSTRUCTION IN PROGRESS - (Paid from GF)	178,482	382,686
CONSTRUCTION IN PROGRESS - (Paid fm Trust Fund)	-	9,863,557
TOTAL EXPENDITURES	178,482	10,246,243
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	273,306	(10,057,570)
OTHER FINANCING SOURCES (USES)		
BOND PROCEEDS	-	15,079,704
TRANSFER-IN	-	46
TRANSFER-OUT	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	15,079,750
NET CHANGE IN FUND BALANCE	273,306	5,022,180
FUND BALANCE - BEGINNING	(369,431)	(3,529,333)
FUND BALANCE - ENDING	\$ (96,125)	\$ 1,492,847

EPPERSON RANCH CDD
Bank Reconciliation -General Fund
May 31, 2018

	New BU Acct
Balance Per Bank Statement - BU	\$ 184,913.82
Less: Outstanding Checks	(2,085.89)
<i>Adjusted Bank Balance</i>	<u>\$ 182,827.93</u>
Beginning Balance - BU	\$ 139,847.01
Cash Receipts	63,204.65
Cash Disbursements	(20,223.73)
<i>Balance Per Books</i>	<u>\$ 182,827.93</u>

EPPEPERSON RANCH CDD

Check Register FY 2018

Date	Num	Name	Memo	Deposits	Disbursements	New Acct Balance
EOY Balance						8,306.92
10/02/2017	2330	Egis Insurance & Risk Advisors	Insurance FY 2018		5,300.00	3,006.92
10/03/2017		Epperson Ranch, LLC	GF 2017-29	5,000.00		8,006.92
10/04/2017	2331	Grandview Botanicals Landscape Co	Landscape Maint - September		5,000.00	3,006.92
10/13/2017	2336	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - October		921.00	2,085.92
10/13/2017	2337	PASCO COUNTY UTILITIES	7/19-8/18 - 7851 Curley Road		25.50	2,060.42
10/13/2017	2338	Venturesin.com, Inc.	Web Site Hosting - October		60.00	2,000.42
10/18/2017		Epperson Ranch, LLC	GF 2018-01	19,416.66		21,417.08
10/19/2017	2339	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - October & Dissemination/Construction Accounting Svcs		19,416.66	2,000.42
10/19/2017			DS 2015 A1 & A2	288,327.93		290,328.35
10/19/2017	2342	Epperson Ranch CDD c/o US Bank	DS 2015 A1 & A2		288,327.93	2,000.42
10/20/2017	2343	Withlacoochee River Electric	9/5-10/3 - Utility		718.06	1,282.36
10/24/2017		Shutts & Bowen	O & M (Shutts & Bowen)	4,601.07		5,883.43
10/24/2017		Shutts & Bowen	O & M (Shutts & Bowen)	4,596.50		10,479.93
10/26/2017	20171026	PAYCHEX	Qtr Fee		10.00	10,469.93
10/27/2017	2345	PASCO COUNTY UTILITIES	9/16-10/18 - Water		19.05	10,450.88
10/27/2017	2346	Straley Robin Vericker	Legal Svcs thru 10/15/17		1,400.10	9,050.78
EOM Balance				321,942.16	321,198.30	9,050.78
11/02/2017	2347	Steve Faison	Severence		336.00	8,714.78
11/02/2017		Epperson Ranch, LLC	GF 2017-30, 2017-31	9,083.50		17,798.28
11/03/2017	2349	Brightview Landscape Development	Landscape - PH 2 - September		3,333.50	14,464.78
11/03/2017	2350	Grandview Botanicals Landscape Co	Bush Hog Overpass Road & Fertilize - Overpass Rd - September		5,750.00	8,714.78
11/03/2017	2351	PASCO COUNTY UTILITIES	8/18-9/20 - 7851 Curley Road		19.05	8,695.73
11/03/2017	2352	Grandview Botanicals Landscape Co	Bush Hog-Overpass - October & Palm Tree Trimming-Overpass Road		5,945.00	2,750.73
11/03/2017	2353	FLORIDA DEPT OF ECONOMIC OPPORTUNIT	Annual Filing - FY 2018		175.00	2,575.73
11/10/2017		Shutts & Bowen	O & M (Shutts & Bowen)	2,556.15		5,131.88
11/13/2017	2360	DOORKING, INC.	Gate Access - Activation & November		94.95	5,036.93
11/13/2017	2361	Venturesin.com, Inc.	Web Site Hosting - November		60.00	4,976.93
11/14/2017		Shutts & Bowen	O & M (Shutts & Bowen)	7,865.06		12,841.99
11/14/2017		Shutts & Bowen	O & M (Shutts & Bowen)	3,217.55		16,059.54
11/14/2017		Shutts & Bowen	O & M (Shutts & Bowen)	5,311.52		21,371.06
11/17/2017	2362	Withlacoochee River Electric Company	10/3-11/3 - Electricity		930.94	20,440.12
11/17/2017	ACH11172017	PAYCHEX	P/R Fees		55.50	20,384.62
11/17/2017	5047	IRA DRAPER	BOS Mtgs - 10/3 & 11/7/17		372.86	20,011.76
11/17/2017	5049DD	LORI PRICE	BOS Mtgs - 10/3 & 11/7/17		348.57	19,663.19
11/17/2017	5048	MICHAEL LAWSON	BOS Mtgs - 10/3 & 11/7/17		369.40	19,293.79
11/17/2017	ACH11172017	PAYCHEX	BOS Mtgs - 10/3 & 11/7/17		204.99	19,088.80
11/21/2017		Epperson Ranch, LLC	GF 2017-32- 2018-02,03	21,337.16		40,425.96
11/22/2017	2365	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - November		921.00	39,504.96
11/22/2017	2366	Brightview Landscape Development	Pond Mowing PH 2 & P - Jul, Aug, Oct		9,999.50	29,505.46
11/22/2017	2367	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - November		5,416.66	24,088.80
11/22/2017	2368	Grandview Botanicals Landscape Co	Landscape Maint - November		5,000.00	19,088.80
11/22/2017	2369	TIMES PUBLISHING COMPANY	Legal Ad		172.00	18,916.80
11/22/2017	2370	USA Services	Power Sweep - October		375.00	18,541.80
11/28/2017	2371	Grandview Botanicals Landscape Co	Bush Hog, Herbicide, String trim - November		3,000.00	15,541.80
11/28/2017	2373	PASCO COUNTY UTILITIES	10/18-11/17 - Overpass Amenity Ctr Road		19.05	15,522.75
11/28/2017	2374	RESIDENCE INN TAMPA NORTHPOINTE	Meeting Room - 12/5/17		180.00	15,342.75
11/28/2017	2375	USA Services	Power Sweep - November		250.00	15,092.75
11/29/2017		Mike Fasano Tax Collector Pasco County	Tax Collections	13,361.57		28,454.32
11/30/2017		Mike Fasano Tax Collector Pasco County	Tax Collection Distribution	2,764.46		31,218.78
EOM Balance				65,496.97	43,328.97	31,218.78
12/01/2017	2376	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - December		5,416.66	25,802.12
12/01/2017	2377	Stantec Consulting Services, Inc	Engineering Svcs thru 11/10/17		800.00	25,002.12
12/07/2017		Shutts & Bowen	O & M (Shutts & Bowen)	7,865.06		32,867.18
12/12/2017		Mike Fasano Tax Collector Pasco County	11/21-11/27/17 - Tax Collections	12,747.24		45,614.42
12/14/2017	2380	DOORKING, INC.	11/2-12/1 - Gate Access		39.95	45,574.47
12/14/2017	2381	PASCO COUNTY UTILITIES	9/20-11/16 - Water		1,323.67	44,250.80
12/14/2017	2382	USA Services	Power Sweep - November		250.00	44,000.80
12/14/2017	2383	Venturesin.com, Inc.	Web Site Hosting - December		60.00	43,940.80
12/14/2017	2384	Withlacoochee River Electric Company	11/3-12/5 - Electricity		942.09	42,998.71
12/14/2017	2385	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - December		921.00	42,077.71
12/14/2017	2386	Straley Robin Vericker	Legal Svcs thru 11/15/17		1,012.31	41,065.40
12/18/2017		Shutts & Bowen	O & M (Shutts & Bowen)	2,556.15		43,621.55
12/19/2017	2387	USA Services	Power Sweep - December		250.00	43,371.55
12/20/2017		Mike Fasano Tax Collector Pasco County	12/1-12/14/17 Tax Collections	71,108.10		114,479.65
12/20/2017		Mike Fasano Tax Collector Pasco County	VOID 12/1-12/6/17 Tax Collections	0.00		114,479.65
12/28/2017	12282017	DELUXE BUS SYS.	Checks		104.06	114,375.59
12/29/2017		Mike Fasano Tax Collector Pasco County	VOID 12/4-12/17/17 - Tax Collections	0.00		114,375.59
EOM Balance				94,276.55	11,119.74	114,375.59
01/01/2018	2388	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - January		5,416.66	108,958.93
01/04/2018	2389	Epperson Ranch CDD c/o US Bank	Tax Collection Distribution c/o US Bank		19,107.74	89,851.19
01/04/2018	2390	PASCO COUNTY UTILITIES	10/27-11/29 - Water		83.56	89,767.63
01/04/2018	2391	Stantec Consulting Services, Inc	Engineering Svcs thru 12/8/17		1,974.55	87,793.08
01/04/2018	2392	Straley Robin Vericker	Legal Svcs thru 12/15/17		75.50	87,717.58
01/04/2018	2393	US Bank	Trustee Fees - Series 2015A-1,2,3		5,387.50	82,330.08
01/04/2018	2394	USA Services	Power Sweep - December		750.00	81,580.08
01/05/2018	2395	Brightview Landscape Development	Landscape Maint - Pond Mowing - November		3,333.50	78,246.58
01/05/2018	2396	Grandview Botanicals Landscape Co	Fertilization - November & Landscape Maint - Overpass Road - December		8,000.00	70,246.58
01/05/2018	2397	Grandview Botanicals Landscape Co	Pine Straw		3,900.00	66,346.58
01/05/2018		Mike Fasano Tax Collector Pasco County	12/28/17 - Tax Collections	79,003.13		145,349.71
01/05/2018		Shutts & Bowen	O & M (Shutts & Bowen)	3,319.70		148,669.41
01/05/2018		Shutts & Bowen	O & M (Shutts & Bowen)	5,975.46		154,644.87
01/11/2018		Shutts & Bowen	O & M (Shutts & Bowen)	4,136.85		158,781.72
01/16/2018		Shutts & Bowen	O & M (Shutts & Bowen)	3,370.74		162,152.46
01/17/2018	2399	Grandview Botanicals Landscape Co	Landscape Maint - Overpass Road - October		5,000.00	157,152.46
01/17/2018	2400	USA Services	Power Sweep - November- January		1,375.00	155,777.46
01/17/2018	2401	Venturesin.com, Inc.	Web Site Hosting - January		60.00	155,717.46
01/17/2018	2402	Withlacoochee River Electric Company	12/5-1/4-Electricity		1,051.96	154,665.50
01/17/2018	2403	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - January		921.00	153,744.50

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Date	Num	Name	Memo	Deposits	Disbursements	Balance
01/17/2018	2404	Brightview Landscape Development	Landscape Maint - December		3,333.50	150,411.00
01/19/2018	2405	BUSINESS OBSERVER	Legal Ad		170.00	150,241.00
01/19/2018	2406	Epperson Ranch CDD c/o US Bank	Tax Collection Distribution c/o US Bank		126,884.17	23,356.83
01/19/2018		Mike Fasano Tax Collector Pasco County	Tax Collections	22,501.29		45,858.12
01/19/2018		Epperson Ranch	Key Fobs	180.00		46,038.12
01/22/2018	2407	PATRICK LARRABEE	Travel - November		30.50	46,007.62
01/25/2018	2410	Stantec Consulting Services, Inc	Engineering Svcs thru 10/13/17		876.00	45,131.62
01/29/2018	2411	USA Services	Power Sweep - January		437.50	44,694.12
01/30/2018	2412	Brightview Landscape Development	Landscape Maint - January		3,333.50	41,360.62
01/30/2018	2413	TIMES PUBLISHING COMPANY	Legal Ad		114.40	41,246.22
01/31/2018		Shutts & Bowen	O & M (Shutts & Bowen)	5,623.53		46,869.75
01/31/2018		Epperson Ranch LLC	CF 2017-03	4,880.00		51,749.75
EOM Balance				128,990.70	191,616.54	51,749.75
02/01/2018	2412	Heidt Design	CF 2017-03		4,880.00	46,869.75
02/01/2018	2415	PASCO COUNTY UTILITIES	11/29-1/8 - Water		109.94	46,759.81
02/06/2018	2416	IRA DRAPER	BOS Mtg 2/5/18 - Mileage		4.36	46,755.45
02/07/2018		Shutts & Bowen	O & M (Shutts & Bowen)	2,808.95		49,564.40
02/09/2018	2417	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - February		921.00	48,643.40
02/09/2018	2418	DOORKING, INC.	12/2-1/1 - Gate Access Control		39.95	48,603.45
02/09/2018	2419	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - February		5,416.66	43,186.79
02/09/2018	2420	Gate Pros	VOID Gate Repairs		0.00	43,186.79
02/09/2018	2421	Grandview Botanicals Landscape Co	Landscape Maint - Overpass Rd - January		5,000.00	38,186.79
02/09/2018	2422	Straley Robin Vericker	Legal Svcs thru 1/15/18		456.50	37,730.29
02/09/2018	2423	USA Services	Power Sweep - January		312.50	37,417.79
02/09/2018	2424	Venturesin.com, Inc.	Web Site Hosting - February		60.00	37,357.79
02/12/2018	2425	USA Services	Power Sweep - Jan - Feb		1,312.50	36,045.29
02/14/2018	2426	PATRICK LARRABEE	Travel - December		112.08	35,933.21
02/15/2018	20180102	PAYCHEX	P/R Fees		132.00	35,801.21
02/20/2018	2427	Gate Pros	Key Fobs		700.00	35,101.21
02/20/2018	2428	Grandview Botanicals Landscape Co	Bedding Plants		906.50	34,194.71
02/20/2018	2429	USA Services	Power Sweep - February		500.00	33,694.71
02/20/2018	2430	Withlacoochee River Electric Company	1/4-2/5 - Electricity		1,133.42	32,561.29
02/20/2018		Mike Fasano Tax Collector Pasco County	1/1-1/31 - Tax Collection	32,605.53		65,166.82
02/21/2018	2431	H2 Pool Services	Water Feature - July-Feb		12,000.00	53,166.82
02/23/2018	2432	PASCO COUNTY UTILITIES	12/27-1/26 - 7851 Curley Road		53.55	53,113.27
02/23/2018		Shutts & Bowen	O & M (Shutts & Bowen)	663.94		53,777.21
02/27/2018	2433	DOORKING, INC.	1/2-2/1 - Gate Access		49.95	53,727.26
02/27/2018	2434	Grandview Botanicals Landscape Co	Bush Hog Around Lagoon (received inv 2/20/18)		2,100.00	51,627.26
02/27/2018	2435	PASCO COUNTY UTILITIES	1/18-2/15 - Overpass Amenity Ctr Road		20.96	51,606.30
02/27/2018	2436	Straley Robin Vericker	Legal Svcs thru 2/15/18		2,290.00	49,316.30
02/27/2018		Shutts & Bowen	O & M (Shutts & Bowen)	1,453.75		50,770.05
02/28/2018		DR Horton	O & M & DS - (DR Horton)	16,308.24		67,078.29
02/28/2018	ACH02282018	PAYCHEX	P/R Fees		55.50	67,022.79
02/28/2018	5050	IRA DRAPER	BOS Mtg - 2/6/18		184.70	66,838.09
02/28/2018	5052DD	LORI PRICE	BOS Mtg - 2/6/18		184.70	66,653.39
02/28/2018	5051	MICHAEL LAWSON	BOS Mtg - 2/6/18		184.70	66,468.69
02/28/2018	ACH02282018	PAYCHEX	BOS Mtg - 2/6/18		91.80	66,376.89
EOM Balance				53,840.41	39,213.27	66,376.89
03/05/2018	2438	Withlacoochee River Electric Company	Temporary Lighting		15,800.60	50,576.29
03/06/2018	2439	Epperson Ranch CDD c/o US Bank	Assessments		10,792.46	39,783.83
03/06/2018	2440	Epperson Ranch CDD c/o US Bank	Tax Collection Distribution c/o US Bank		8,924.98	30,858.85
03/06/2018	2441	Grandview Botanicals Landscape Co	Clean Up Curly Road - 3 Days (received inv 2/20/18)		7,500.00	23,358.85
03/07/2018		Epperson Ranch, LLC	O & M Assessments	156,950.74		180,309.59
03/08/2018	2442	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - March		5,416.66	174,892.93
03/09/2018	2443	Grandview Botanicals Landscape Co	Landscape Maint - Overpass Road - February & Fertilize - January		8,000.00	166,892.93
03/09/2018	2444	USA Services	Power Sweep - January		1,000.00	165,892.93
03/12/2018	2445	Brightview Landscape Development	Landscape Maint - February		3,333.50	162,559.43
03/12/2018	2446	Grandview Botanicals Landscape Co	Landscape Maint - March		5,000.00	157,559.43
03/12/2018	2447	IRA DRAPER	Mileage - BOS Mtg 3/6/18		7.08	157,552.35
03/12/2018	2448	RESIDENCE INN TAMPA NORTHPOINTE	Meeting Room - 3/6/18		180.00	157,372.35
03/12/2018	2449	Stantec Consulting Services, Inc	Engineering Svcs thru 2/16/18		3,075.00	154,297.35
03/12/2018	2450	USA Services	Power Sweep - February 17, 23		750.00	153,547.35
03/12/2018	2451	Venturesin.com, Inc.	Web Site Hosting - March		60.00	153,487.35
03/12/2018		Shutts & Bowen	O & M (Shutts & Bowen)	3,578.61		157,065.96
03/15/2018	2452	LLS Tax Solutions Inc.	Arbitrage Series 2015A-1 - 2015A-2		1,300.00	155,765.96
03/15/2018	2453	USA Services	Power Sweep - March 2, 10		687.50	155,078.46
03/15/2018	2454	Withlacoochee River Electric Company	2/5-3/5 - Electricity		1,014.22	154,064.24
03/21/2018	2457	RESIDENCE INN TAMPA NORTHPOINTE	Room Rental - 4/3/18		180.00	153,884.24
03/21/2018	2458	Gate Pros	Gate Repairs		180.00	153,704.24
03/22/2018	2459	USA Services	Power Sweep - March 17		500.00	153,204.24
03/22/2018		Mike Fasano Tax Collector Pasco County	2/1-2/28 - Tax Collections	10,749.08		163,953.32
03/23/2018	2460	PASCO COUNTY UTILITIES	2/15-3/15 - Overpass Amenity Ctr Road		20.96	163,932.36
03/23/2018	2461	Straley Robin Vericker	Legal Svcs thru 3/15/18		292.00	163,640.36
03/26/2018	2462	PATRICK LARRABEE	Travel - January		116.74	163,523.62
03/26/2018		Epperson Ranch, LLC	Key Fobs	40.00		163,563.62
03/28/2018	2463	Epperson Ranch CDD c/o US Bank	Tax Collection Distribution c/o US Bank		7,113.52	156,450.10
03/28/2018		Shutts & Bowen	O & M (Shutts & Bowen)	1,991.82		158,441.92
EOM Balance				173,310.25	81,245.22	158,441.92
04/01/2018	2464	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - April		5,416.66	153,025.26
04/03/2018		Shutts & Bowen	O & M (Shutts & Bowen)	6,134.76		159,160.02
04/13/2018	2467	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - April		921.00	158,239.02
04/13/2018	2468	DOORKING, INC.	Gate Access - 2/2-4/1		89.90	158,149.12
04/13/2018	2469	Gate Pros	Transmitters & Access Cards		41,460.00	116,689.12
04/13/2018	2470	Grau and Associates	Audit FY 2017		3,000.00	113,689.12
04/13/2018	2471	IRA DRAPER	Mileage - BOS Mtg 4-3-18		3.27	113,685.85
04/13/2018	2472	PASCO COUNTY UTILITIES	1/26-2/26 - 7851 Curly Road		85.22	113,600.63
04/13/2018	2473	RESIDENCE INN TAMPA NORTHPOINTE	Room Rental - May 1, 2018		180.00	113,420.63
04/13/2018	2474	Stantec Consulting Services, Inc	Engineering Svcs thru 3/16/18		1,953.48	111,467.15
04/13/2018	2475	USA Services	Power Sweep - 12/9/17, 3/23 & 31		927.50	110,539.65

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				New Acct		
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04/13/2018	2476	Withlacoochee River Electric Company	3/5-4/4 - 31650 Epperson Blvd, 7851 Curley Rd		1,241.39	109,298.26
04/13/2018	2477	Venturesin.com, Inc.	Web Site Hosting - April		60.00	109,238.26
04/16/2018	2478	Grau and Associates	Audit Confirmation		69.00	109,169.26
04/18/2018	2479	Earth Tech Property Solutions	Ant Treatment		185.00	108,984.26
04/18/2018	2480	USA Services	Power Sweep - 4/7/18		437.50	108,546.76
04/23/2018		Shutts & Bowen	O & M (Shutts & Bowen)	1,991.82		110,538.58
04/23/2018	2481	Straley Robin Vericker	Legal Svcs thru 4/15/18		1,980.90	108,557.68
04/26/2018		Mike Fasano Tax Collector Pasco County	3/1-3/31/18 - Tax Collections	27,710.72		136,268.40
04/26/2018		Shutts & Bowen	O & M (Shutts & Bowen)	3,578.61		139,847.01
EOM Balance				39,415.91	58,010.82	139,847.01
05/01/2018	2484	DPPG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - May		5,416.66	134,430.35
05/02/2018	2485	USA Services	Power Sweep - 4/14/18		250.00	134,180.35
05/02/2018	ACH05022018	PAYCHEX	P/R Fee		70.63	134,109.72
05/02/2018	5053	IRA DRAPER	BOS - 4/3/18		184.70	133,925.02
05/02/2018	5054	MICHAEL LAWSON	BOS - 4/3/18		184.70	133,740.32
05/02/2018	5055DD	LORI PRICE	BOS - 4/3/18		184.70	133,555.62
05/02/2018	ACH05022018	PAYCHEX	BOS - 4/3/18		91.80	133,463.82
05/04/2018	2486	Gate Pros	Gate Repairs		2,014.73	131,449.09
05/04/2018	2487	AQUATIC SYSTEMS, INC.	Lake & Pond Maint - March & May		1,842.00	129,607.09
05/04/2018	2488	DOUG DRAPER	Mileage - BOS Mtg 5/1/18		3.27	129,603.82
05/04/2018	2489	PASCO COUNTY UTILITIES	2/26-4/13 - Water		134.86	129,468.96
05/04/2018	2490	PATRICK LARRABEE	Travel - February		50.96	129,418.00
05/04/2018	2491	POOP 911	Pet Waste Removal - April		224.03	129,193.97
05/04/2018	2492	Stantec Consulting Services, Inc	Engineering Svcs thru 4/13/18		728.14	128,465.83
05/04/2018	2493	USA Services	Power Sweep - 4/21 & 4/27		500.00	127,965.83
05/04/2018	2494	Venturesin.com, Inc.	Web Site Hosting - May		60.00	127,905.83
05/09/2018		Epperson Ranch	Key Fobs	120.00		128,025.83
05/09/2018	2495	Grau and Associates	Audit FY 2017		900.00	127,125.83
05/09/2018	2496	H2 Pool Services	Pool Maint - April & May		3,000.00	124,125.83
05/09/2018	2497	USA Services	Power Sweep 4/26/18		250.00	123,875.83
05/10/2018		Shutts & Bowen	O & M (Shutts & Bowen)	5,112.30		128,988.13
05/10/2018	ACH05102018	PAYCHEX	P/R Fees		10.00	128,978.13
05/11/2018	2498	Withlacoochee River Electric Company	4/4-5/3 - Electricity & Utility Deposit		1,659.77	127,318.36
05/14/2018		Shutts & Bowen	O & M (Shutts & Bowen)	4,494.38		131,812.74
05/15/2018		Shutts & Bowen	O & M (Shutts & Bowen)	10,116.90		141,929.64
05/17/2018	2499	RESIDENCE INN TAMPA NORTHPOINTE	Meeting Room - 6/12/18		180.00	141,749.64
05/17/2018	2500	USA Services	Power Sweep - 5/4/18		250.00	141,499.64
05/18/2018		Shutts & Bowen	O & M (Shutts & Bowen)	4,601.07		146,100.71
05/18/2018		Epperson Ranch	GF 2018-04	38,760.00		184,860.71
05/21/2018	ACH05212018	PAYCHEX	P/R Fee		69.95	184,790.76
05/21/2018	5056	IRA DRAPER	BOS Mtg - 5/1/18		184.70	184,606.06
05/21/2018	5057	MICHAEL LAWSON	BOS Mtg - 5/1/18		184.70	184,421.36
05/21/2018	5058DD	LORI PRICE	BOS Mtg - 5/1/18		184.70	184,236.66
05/21/2018	ACH05212018	PAYCHEX	BOS Mtg - 5/1/18		91.80	184,144.86
05/31/2018	2501	Gate Pros	Gate Repairs		300.00	183,844.86
05/31/2018	2502	POOP 911	Pet Waste Removal - May		224.03	183,620.83
05/31/2018	2503	Straley Robin Vericker	Legal Svcs thru 5/15/18		542.90	183,077.93
05/31/2018	2504	USA Services	Power Sweep - 5/13/18		250.00	182,827.93
EOM Balance				63,204.65	20,223.73	182,827.93

EXHIBIT 3.

**EPPERSON RANCH
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2017**



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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Epperson Ranch Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Epperson Ranch Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2017, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Epperson Ranch Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$6,840,797.
- The change in the District's total net position in comparison with the prior fiscal year was \$8,131,251 an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2017, the District's governmental funds reported combined ending fund balance deficits of (\$1,574,617), a decrease of \$(6,002,200) in comparison with the prior year. The total fund balance is restricted for debt service, non-spendable for prepaid items, with the remainder is unassigned deficit fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions of the District that are principally supported by Developer contributions and assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be attributed to one category: governmental funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future pending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

The District's net position increased during the most recent fiscal year. The majority of the increase was due to Developer contributions for the cost of capital assets.

Key elements of the change in net position are reflected in the following table:

FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2017	2016
Revenues:		
Program revenues		
Charges for services	\$ 3,468,328	\$ 131
Operating grants and contributions	214,191	458,775
Capital grants and contributions	5,658,850	402
Total revenues	9,341,369	459,308
Expenses:		
General government	113,532	93,140
Maintenance and operations	181,369	197,894
Bond issue costs	-	616,935
Interest on long-term debt	915,217	878,213
Total expenses	1,210,118	1,786,182
Change in net position	8,131,251	(1,326,874)
Net position - beginning	(1,290,454)	36,420
Net position - ending	\$ 6,840,797	\$ (1,290,454)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$1,210,118. The costs of the District's activities were partially funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of Developer contributions. The decrease in expenses is primarily due to the District issuing bonds in the prior fiscal year and incurring issuance costs as a result.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017, the current fiscal year.

FINANCIAL STATEMENTS

**EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government					
Governmental activities:					
General government	\$ 113,532	\$ -	\$ 209,268	\$ -	\$ 95,736
Maintenance and operations	181,369	86,316	-	5,658,850	5,563,797
Interest on long-term debt	915,217	3,382,012	4,923	-	2,471,718
Total governmental activities	1,210,118	3,468,328	214,191	5,658,850	8,131,251
					8,131,251
					(1,290,454)
					<u>\$ 6,840,797</u>

See notes to the financial statements

**EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET-
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

Fund balance - governmental funds \$ (1,574,617)

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	21,507,085	
Accumulated depreciation	-	21,507,085

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(342,485)	
Original issue discount/premium	319,952	
Amortization of original issue discount/premium	(14,138)	
Bonds payable	(13,055,000)	(13,091,671)
Net position of governmental activities		\$ 6,840,797

See notes to the financial statements

**EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

Net change in fund balances - total governmental funds	\$ (6,002,200)
--	----------------

Amounts reported for governmental activities in the statement of activities
are different because:

Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	12,352,016
---	------------

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	1,750,000
---	-----------

Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(14,138)
--	----------

The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	45,573
--	--------

Change in net position of governmental activities	\$ 8,131,251
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See notes to the financial statements

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments, including debt service assessments and operations and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefitted by the District's activities. Assessments are certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefitted lands in the District. Debt service special assessments are imposed upon certain lots and lands described in each resolution imposing the special assessment for each series of Bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The government reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 9,155,070	\$ 12,352,015	\$ -	\$ 21,507,085
Total capital assets, not being depreciated	9,155,070	12,352,015	-	21,507,085
Governmental activities capital assets, net	\$ 9,155,070	\$ 12,352,015	\$ -	\$ 21,507,085

The total estimated infrastructure cost is estimated at \$64,079,000. The will include roadways; potable water, wastewater, and stormwater systems; amenities; and landscaping. In the prior fiscal year, the District issued \$14,805,000 in Series 2015 Bonds to finance a portion of Phase 1 of the construction project. The remainder of the project is expected to be funded from additional Bond issuances or by the Developer. Upon completion, certain infrastructure will be conveyed to others for maintenance and operation.

NOTE 6 – LONG-TERM LIABILITIES

On October 15, 2015 the District issued \$14,805,000 of Capital Improvement Revenue Bonds, Series 2015 consisting of \$5,800,000 Term Bonds Series 2015A-1 due on November 1, 2046 with a fixed interest rate of 6.300%, \$6,505,000 Term Bonds Series 2015A-2 due on November 1, 2035 with a fixed interest rate of 6.250%, and \$2,500,000 Term Bonds Series 2015A-3 due on November 1, 2035 with a fixed interest rate of 6.375%. The bonds were issued to finance the cost of acquiring, constructing and equipping certain assessable improvements. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2018 through November 1, 2046.

The Series 2015 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District prepaid \$1,750,000 of the Bonds. See Note 11 - Subsequent Events for additional call amount subsequent to the fiscal year end.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 11 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$915,000 of the Series 2015A-2 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

Bond Refinancing

Subsequent to fiscal year end, the District issued \$20,490,000 of Series 2017 Capital Improvement Revenue Bonds to fund the 2017 project and refinance a portion of the Series 2015 Bonds.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

By
Shaw & Associates

April 30, 2018



Grau & Associates

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Epperson Ranch Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Epperson Ranch Community Development District, Pasco County, Florida (the "District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated April 30, 2018.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 30, 2018, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Epperson Ranch Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank the District and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

April 30, 2018

EXHIBIT 4.

EPPERSON RANCH

COMMUNITY DEVELOPMENT DISTRICT



PROPOSED OPERATING BUDGET
OCTOBER 1, 2018 – SEPTEMBER 30, 2019

EPPELSON RANCH COMMUNITY DEVELOPMENT DISTRICT

BUDGET DEVELOPMENT:

FLORIDA STATUTE 189.418:

The total amount available from taxation and other sources, including balances brought forward for prior fiscal years, must equal the total of appropriations for expenditures and reserves.

(A Balanced Budget)

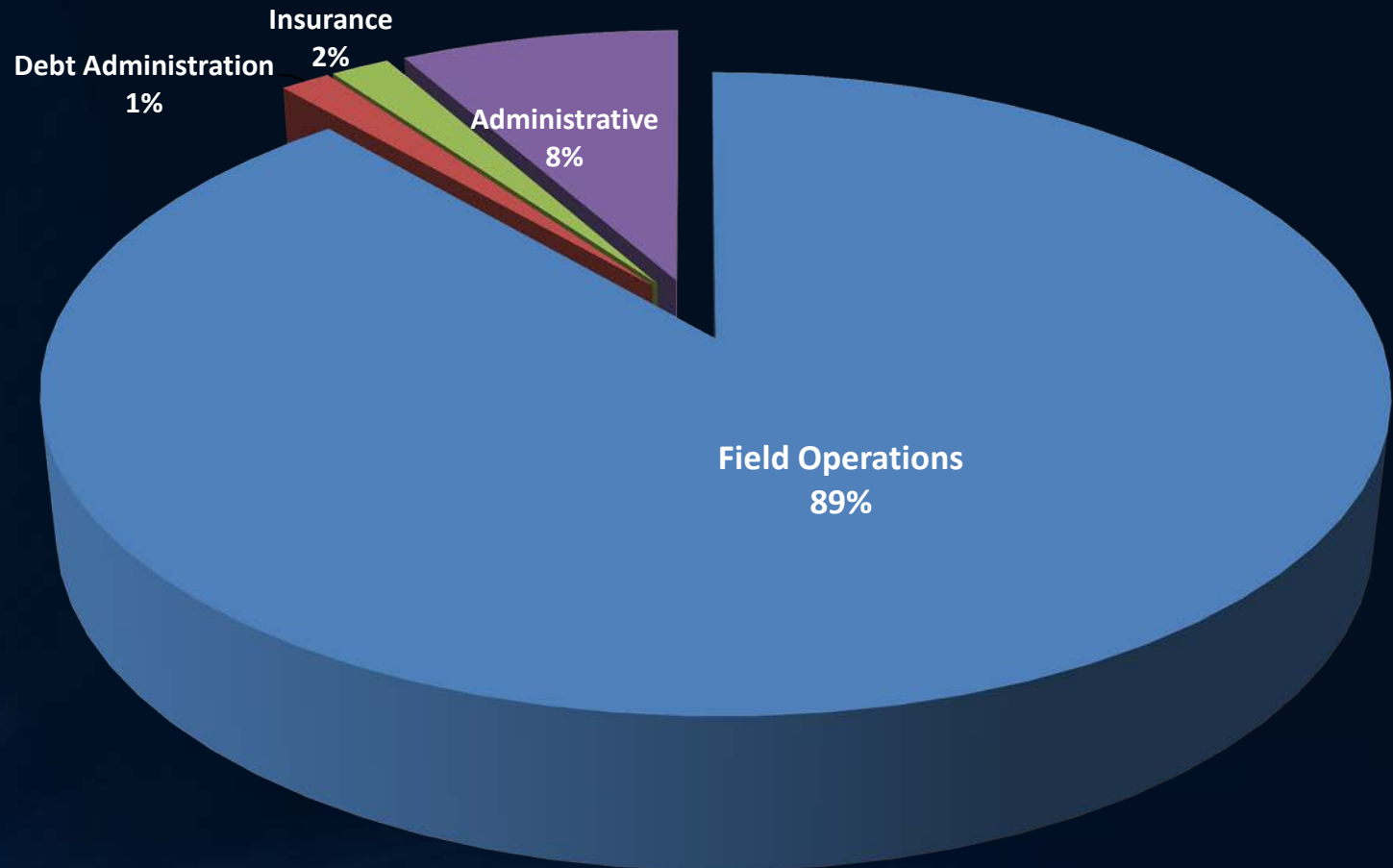
EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT

BOARD BUDGET DEVELOPMENT:

1. Review of Actual Expenditures of Prior Fiscal Years
2. Review of Contracts and Service Level Provided
3. Consideration of Future Service Needs

EPPERSON RANCH CDD

FY 2019 Expenditure Summary: \$1,281,786



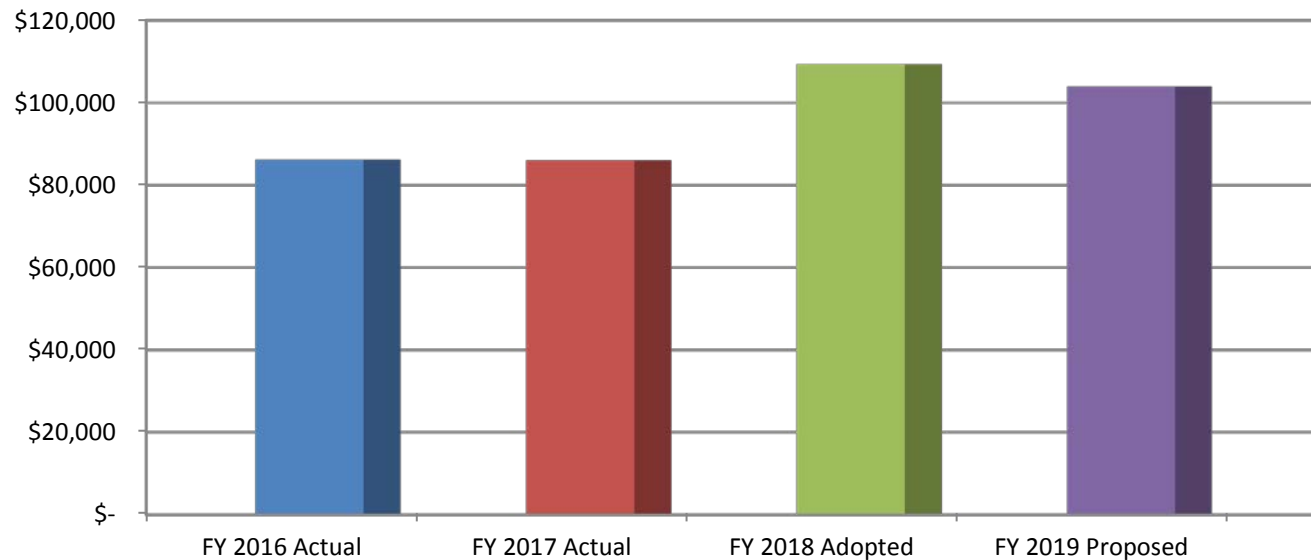
EPPERSON RANCH CDD

GROSS ASSESSMENTS FY 2019

LAND USE	UNITS	FY 2018 O&M GROSS ASSMT/UNIT	Proposed FY 2019 O&M GROSS ASSMT/UNIT	PROPOSED ANNUAL CHANGE	PROPOSED MONTHLY CHANGE
<=49'	249	\$497	\$1,143	\$646	\$53.83
50' to 59'	430	\$607	\$1,393	\$786	\$65.50
60' to 69'	232	\$718	\$1,644	\$926	\$77.16
>=70'	52	\$828	\$1,895	\$1,067	\$88.91
TOTAL	963				

EPPERSON RANCH CDD

General Administrative- \$103,994



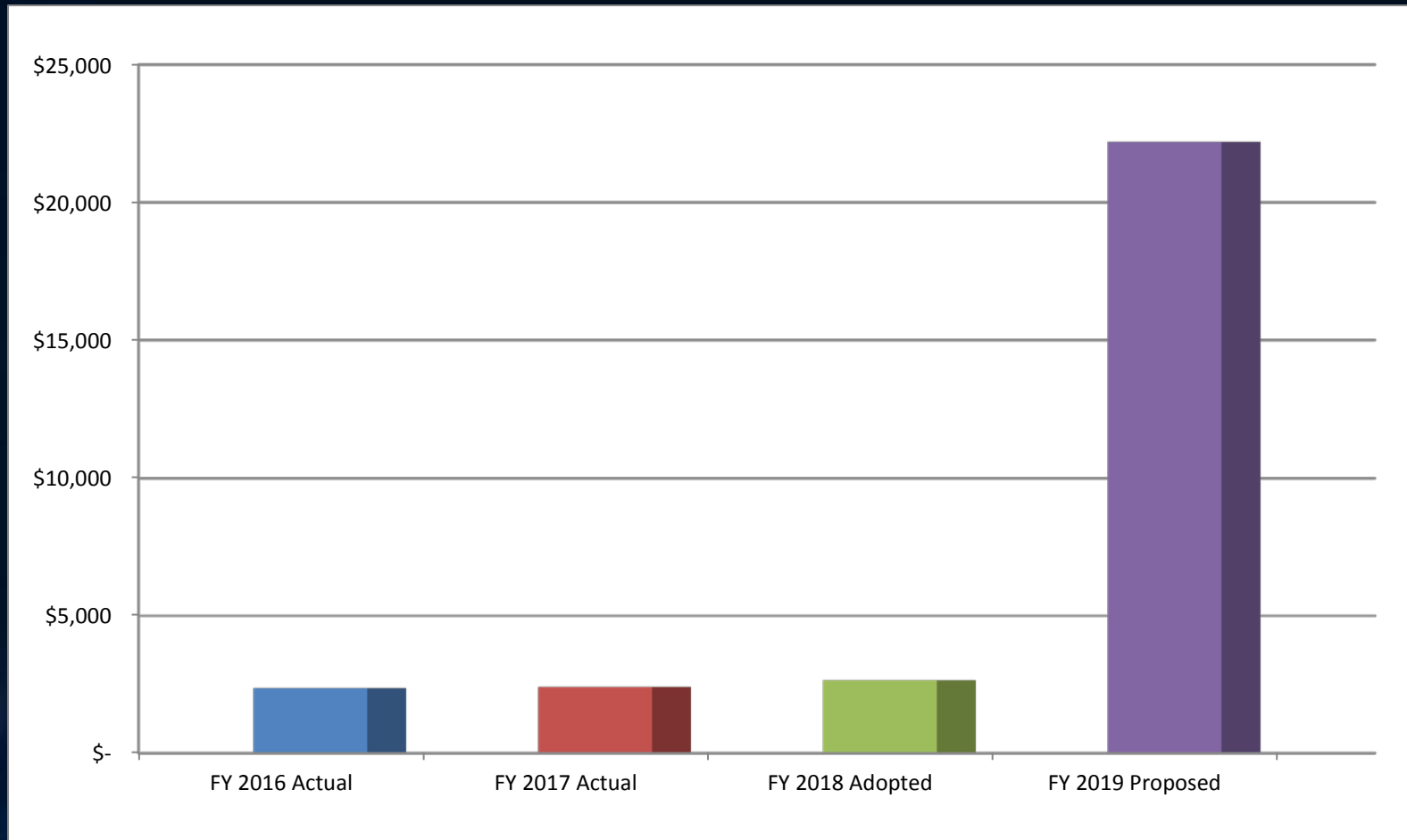
EPPERSON RANCH CDD

General Administrative 8%, Decrease of \$5,377

ADMINISTRATIVE	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	FY 2018 YTD- Mar	FY 2019	Variance
SUPERVISORS COMPENSATION	5,600	5,000	12,000	2,400	12,000	-
PAYROLL TAXES	429	386	916	184	916	-
PAYROLL SERVICE FEES	481	384	600	121	673	73
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	10,500	21,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	36,000	36,000	36,000	18,000	36,000	-
TRAVEL PER DIEM	10	43	100	15	100	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	9,000	9,000	1,350	(7,650)
MEETING ROOM RENTAL	1,620	1,635	2,160	720	2,160	-
BANK FEES	101	30	200	104	200	-
AUDITING SERVICES	2,200	3,869	4,000	69	4,200	200
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	2,096	1,431	1,500	457	1,500	-
ENGINEERING SERVICES	7,140	5,361	10,000	8,679	10,000	-
LEGAL SERVICES	8,420	9,905	10,000	4,721	12,000	2,000
ASSESSMENT COLLECTION FEE	-	150	-	-	-	-
WEBISTE DEVELOPMENT & HOSTING	978	737	720	380	720	-
MISCELLANEOUS	-	-	1,000	-	1,000	-
TOTAL ADMINISTRATIVE	86,250	86,106	109,371	55,525	103,994	(5,377)

EPPERSON RANCH CDD

Insurance: \$22,198



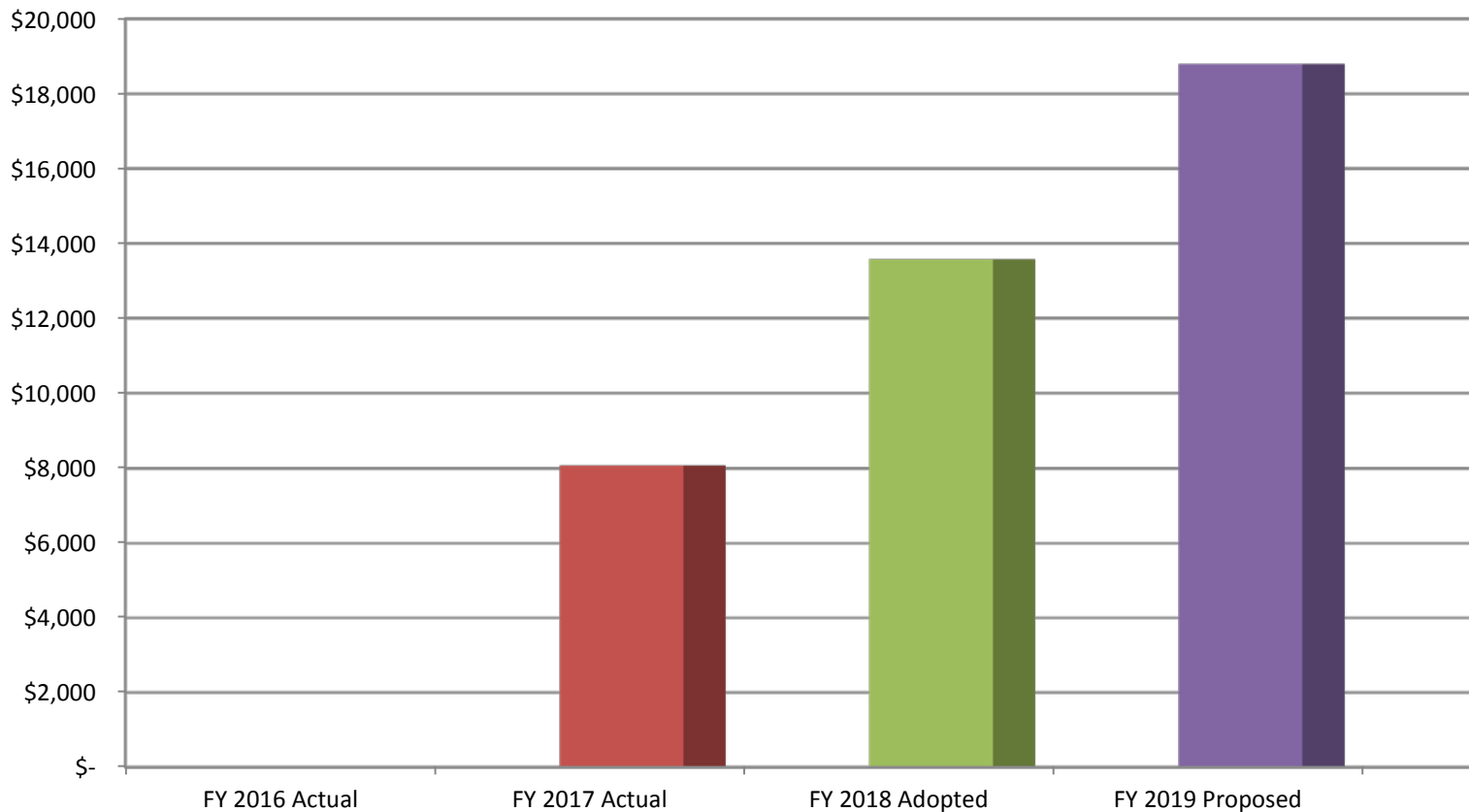
EPPERSON RANCH CDD

Insurance: 2%, Increase of \$19,547

INSURANCE	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	FY 2018 YTD-Mar	FY 2019	Variance
INSURANCE (PO, Liability, Property & (Casulity)	2,363	2,410	2,651	5,300	22,198	19,547
TOTAL INSURANCE	2,363	2,410	2,651	5,300	22,198	19,547

EPPERSON RANCH CDD

Debt Administration: \$18,798



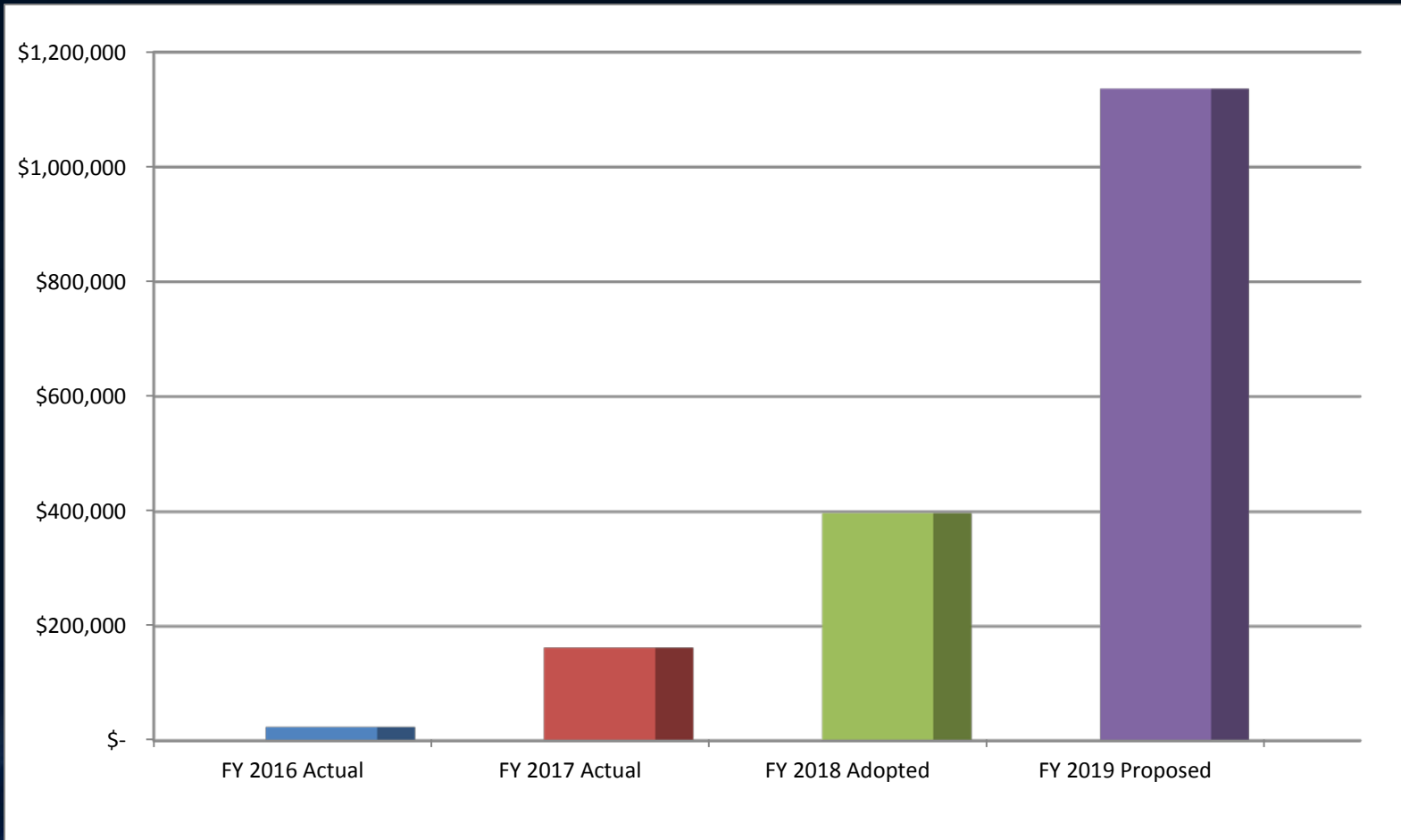
EPPERSON RANCH CDD

Debt Administration: 1%, Increase of \$5,217

DEBT SERVICE ADMINISTRATION	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	FY 2018 YTD-Mar	FY 2019	Variance
BOND DISSIMINATION FEES	-	-	5,000	5,000	6,500	1,500
TRUSTEE FEES	-	8,081	8,081	5,387	11,798	3,717
ARBITRAGE REPORTING	-	-	500	1,300	500	-
TOTAL DEBT SERVICE ADMINISTRATION	-	8,081	13,581	11,687	18,798	5,217

EPPERSON RANCH CDD

Field Operations: \$1,136,796



EPPERSON RANCH CDD

Field Operations - 89%, Increase of \$738,962

FIELD OPERATIONS	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopt	FY 2018 YTD-Mar	FY 2019	Variance
FIELD MANAGER	-	-	5,000	2,500	5,000	-
AMENITY MANAGER		-	3,000	1,500	4,500	1,500
FIELD SERVICE TECH		-	8,781	336	11,678	2,897
FIELD TRAVEL	-	-	1,400	259	1,400	-
UTILITY - ELECTRICITY	-	2,644	15,000	5,150	15,000	-
UTILITY - STREETLIGHTS	-	-	-	-	283,200	283,200
UTILITY - WATER	3,431	291	15,000	1,715	5,500	(9,500)
PET WASTE REMOVAL	-	-	2,000		2,689	689
LAKE/POND MAINTENANCE	-	6,447	20,000	4,605	60,060	40,060
LANDSCAPE MAINTENANCE - PHASE 1	-	67,295	78,600	36,000	129,200	50,600
LANDSCAPE REPLACEMENT - PHASE 1	-	5,860	6,000	12,307	12,000	6,000
LANDSCAPE MISC. - PHASE 1 (tree removal & inject, etc.)	20,031	7,750	3,500	3,195	3,500	-
LANDSCAPE MOWING - NEW SECTION - TOP of OVERPASS ROAD	-	-	-	-	20,000	20,000
BUSH HOG MOWING	-	43,145	36,000	7,850	-	(36,000)
IRRIGATION & REPAIR - PHASE 1	-	2,000	3,500	-	3,500	-
LANDSCAPE MAINTENANCE - PHASE 2 & 3	-	-	87,747	-	136,407	48,660
LANDSCAPE REPLACEMENT - PHASE 2 & 3	-	-	43,740	-	9,540	(34,200)
LANDSCAPE MISC. - PHASE 2 & 3	-	-	9,579	-	1,404	(8,175)
POND MOWINGS	-	10,000	40,002	16,668	150,000	109,998
LANDSCAPE MAINTENANCE - PHASE 4	-	-	3,500	-	23,133	19,633
LANDSCAPE MAINTENANCE FOR 2G - 2H AND 2J	-	-	-	-	210,000	210,000
MANUAL IRRIGATION	-	16,590	-	-	-	-
FIELD MISCELLANEOUS	-	420	10,485	-	10,485	-
SECURITY MONITORING	-	-	-	265	600	600
SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE	-	-	-	-	12,000	12,000
WATER FEATURE CLEANING & MAINTENANCE	-	-	-	12,000	18,000	18,000
GATE MAINTENANCE & REPAIRS	-	-	-	2,195	3,000	3,000
POWER SWEEP	-	-	-	9,678	-	-
CONTINGENCY	-	-	5,000	-	5,000	-
TOTAL FIELD OPERATIONS	23,462	162,442	397,834	116,223	1,136,796	738,962

- QUESTIONS?

EXHIBIT 5.



Epperson Ranch CDD Waterway Inspection Report

Reason for Inspection: Routine Scheduled

Inspection Date: 6/21/2018

Prepared for:

Mr. Paul Cusmano
District Manager/Owner Representative
DPFG
15310 Amberly Drive, Suite #175
Tampa, FL 33647

Prepared by:

Morgan Melatti, Account Representative/Biologist

Aquatic Systems, Inc. - Wesley Chapel Field Office
Corporate Headquarters
2100 N.W. 33rd Street, Pompano Beach, FL 33069
1-800-432-4302

Site: 9

**Comments:** Site looks good

Site #9 was observed to be in good condition during the onsite inspection. Site #9 is a recent addition to the monthly maintenance program and has already received treatment for shoreline vegetation, with positive results displayed.

Site: 14

**Comments:** Normal growth observed

A minor amount of algae was observed in site #14, which was targeted on 6/21/18. The water of site #14 was turbid during the site visit and will be monitored for ongoing turbidity issues.

Site: 15**Comments:** Treatment in progress

Brown colored grasses are visible throughout site #15 (pictured top right). Site #15 is a recent addition to the monthly maintenance program and has already received treatment for nuisance vegetation that had grown in the site.

Site: 18**Comments:** Normal growth observed

A minor amount of algae in site #18 will be targeted at an upcoming maintenance visit. A moderate amount of shoreline erosion was observed around the perimeter of the site.

Epperson Ranch CDD Waterway Inspection Report 6/21/2018

Site: 17



Comments: Normal growth observed

Site #17 was treated for shoreline vegetation such as Torpedograss, Sesbania and Dog Fennel on 6/21/18. A minor amount of erosion was observed near the control structure (pictured bottom right).

Site: 21



Comments: Normal growth observed

Site #21 received a treatment for filamentous algae and shoreline vegetation on 6/27/18. Results can typically be seen 10-14 days following a treatment. Monitoring and maintenance will continue as scheduled.

Epperson Ranch CDD Waterway Inspection Report 6/21/2018

Site: 29/38



Comments: Requires attention

A heavy amount of shoreline erosion was observed at site #29 during the site visit. Shoreline vegetation will require treatment at an upcoming maintenance visit. Results can typically be seen 10-14 days after a treatment.

Site: 30/ 35



Comments: Site looks good

Site #30 and #35 both appeared to be in good condition during the site visit. Both were seen with high water levels and clarity. Monitoring and maintenance will continue as scheduled.

Epperson Ranch CDD Waterway Inspection Report | 6/21/2018

Site: 33/36



Comments: Treatment in progress

Site #33 was observed with high turbidity and decaying vegetation during the site visit. Active construction sites can increase turbidity in nearby ponds, monitoring will continue. Filamentous algae in site #36 was treated on 6/21/18.

Management Summary

Maintenance programs have started for many newly excavated ponds in Epperson Ranch CDD, with several included on this month's Waterway Inspection Report. Many sites were observed with positive initial treatment results of existing vegetation. Some sites were recently targeted and will soon have visible results.

Turbidity was high in the water of sites #14 and #33, both of which are close in proximity to active construction sites, which may be influencing the amount of suspended solids. Monitoring of the two sites will continue to assess the need for a water clarity test.

A moderate amount of filamentous algae growth was observed in site #36, which received treatment on 6/21/18. With new ponds come new characteristics and sometimes, new challenges. Monitoring of reoccurring algae growth in all sites will help to identify ponds that may have underlying water quality issues. Aquatic Systems has a fully staffed, in-house laboratory to provide complete water testing services to our clients. Water quality testing can identify the factors contributing to a "problem pond" and then we create management plans specific to the that pond. Nutrient deactivation treatments and aeration installations are two examples of long-term, science-based solutions that can help the future residents of Epperson Ranch CDD

Recommendations/Action Items

- Continue Routine Maintenance.
- Monitor Turbidity in Sites #14 and #33.
- Monitor and Manage Algae Growth in All Sites.
- Thank You For Choosing Aquatic Systems, Inc.!

EXHIBIT 6.

Epperson Ranch June Maintenance Report

General Maintenance	Revised	Needs Work	Follow-Up	Location	Notes
North and South Towers Landscape Beds	Yes	Yes	Will follow up		Podocarpus is scheduled to be changed out.
Center Median Island Landscape and Trees	Yes	Yes	Will follow up		Pine straw needs to be installed along center island landscape grass and flax area.
Overlook Annual Flowerbed's	Yes	Yes	Will follow up		Annual flower change out is scheduled.
Condition of Overlook Stone tiling	Yes				
Annual Flower Beds on Center Island 1.Bullnose 2.Bullnose 3.Bullnose	Yes	Yes	Will follow up		1, 2, and 3 bullnoses with annual flowers are scheduled to be changed out.
Epperson Fountain Maintenance	Yes				Replaced breakers at main panel.
Epperson Fountain Landscape and Overpass	Yes	Yes	Will follow up		Stone wall tiling is scheduled for repair.
Entry Gate Conditions and Landscape	Yes	Yes	Will follow up		A new fabricated exit gate is scheduled to be installed.

Inspectors Signature

Date: _____

Epperson Ranch June Maintenance Report

General Maintenance	Revised	Needs Work	Follow-Up	Location	Notes
Back side of Gate Entry Landscape and Annual Flower beds	Yes	Yes	Will follow up		Annual flowers need to be replaced.
Epperson BLVD Landscape and trees condition	Yes	Yes	Will follow up		Two pine trees will be replaced under warranty.
Freedom Gate Entry Landscape	Yes	Yes	Will follow up		Annual flowers need to be replaced.
Tansy Bend Way Round About Landscapes 1. East 2. West	Yes				
Lago Mist Way Round About Maintenance	Yes	Yes	Will follow up		Scheduled to be placed on contract to be maintained.
Olive Brook Drive Round About	Yes	Yes	Will follow up		Scheduled to be placed on contract to be maintained.
Dog Park overall Maintenance	Yes		Will follow up		No dog park at this time.
Kids play area overall Maintenance	Yes		Will follow up		No kids area at this time.

Inspectors Signature

Date: _____

Epperson Ranch June Maintenance Report

General Maintenance	Revised	Needs Work	Follow-Up	Location	Notes
Signs, sidewalks, and street lights condition.	Yes	Yes	Will follow up		Two street signs damaged and need replacement.
Ponds free of trash and other debris	Yes	Yes	Will follow up		On going debris due to construction in area. Cleaned up monthly.
Ponds free of algae	Yes		Will follow up		In good condition.
Existing Trails	Yes	Yes	Will follow up		In process of getting trails maintained at this time.
maintenance on Dog Stations	Yes				Dog stations are being maintained and in good condition.

Inspectors Signature

Date: _____