

**MINUTES OF MEETING  
EASTLAKE OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Eastlake Oaks Community Development District was held Thursday, April 9, 2015 at 6:00 p.m. at the Holiday Inn Express Hotel & Suites; 3990 Tampa Road; Oldsmar, Florida 34677.

Present and constituting a quorum were:

Joseph Dinelli	Chairman
Darlene Lazier	Vice Chairperson
Bogdan Nowacki	Assistant Secretary
J.R. "Nick" Yagnik	Assistant Secretary
Chad Robinson	Assistant Secretary

Also present were:

Andrew Mendenhall	District Manager
One Resident	

*The following is a summary of the discussions and actions taken at the April 9, 2015 Eastlake Oaks Community Development District's Board of Supervisors Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Mendenhall called the meeting to order; Supervisors and staff introduced themselves.

**SECOND ORDER OF BUSINESS**

**Approval of the Minutes of the  
February 12, 2015 Meeting**

On MOTION by Mr. Nowacki seconded by Mr. Yagnik with all in favor, the Minutes of the February 12, 2015 Meeting were approved.

**THIRD ORDER OF BUSINESS**

None.

**Audience Comments**

RECEIVED  
BOARD OF COUNTY  
COMMISSIONERS  
PINELLAS COUNTY FLORIDA

2015 SEP 25 PM 2:46

**FOURTH ORDER OF BUSINESS**

**Manager's Report**

**B. Consideration of Proposal for Installation of Playground Equipment**

Mr. Mendenhall presented a quote from Florida Playstructures in the amount of \$23,057.

- American Parks is also interested, but a quote has not yet been received.

Mr. Nowacki MOVED to authorize the Chairman to serve as Project Manager for installation of the playground equipment; and Ms. Lazier seconded the motion.

There being no further discussion,

On VOICE vote with all in favor, the prior motion was approved as discussed.

Mr. Mendenhall presented two quotes from Star Electric for the work to upgrade the lighting.

- The estimate is \$2,950 for one part of the project and another part which is an optional bid for \$2,900.
- It can be done in phases or all at once.

Mr. Dinelli MOVED to approve Phases 1 and 2 of the lighting project in the amounts of \$2,950 for Phase 1 and \$2,900 for Phase 2; and Ms. Lazier seconded the motion.

- Mr. Roper will get the lights and give them to the electrician.

There being no further discussion,

On VOICE vote with all in favor, the prior motion was approved.

Mr. Mendenhall discussed a landscape issue at Azalea Court.

- This is CDD land which contains a pond.
- The trees were cut by the homeowners.
- Nothing near the fence was cut down when it should have been.
- They cut down material in the conservation area.
- The CDD cannot trim on private property.

- What was trimmed has to grow back.
- Mr. Mendenhall recommends verbally letting the residents know they are not to do this.

Mr. Mendenhall discussed semi-annual plantings.

- Ms. Lazier volunteered to work with the landscaper to discuss the semi-annual flower plantings.

Pool resurfacing was discussed.

- Pips presented a proposal for approximately \$23,000.
- Salty Dog presented a proposal for \$18,351.
- Mr. Dinelli suggested budgeting funds to have work done in the winter.
- The Board will discuss further at the next meeting.
- Mr. Mendenhall will contact the current pool vendor to do the routine maintenance.

The Palm Tree was discussed.

- Replacement of the existing Palm is covered.
- There should be a resolution to this issue fairly soon.
- There may be an issue with the soil.

**A. Acceptance of the Fiscal Year 2014 Audit**

- The Audit is positive.

On MOTION by Mr. Yagnik seconded by Mr. Nowacki with all in favor, the Audit for the Fiscal Year Ended September 30, 2014 was accepted.

**FIFTH ORDER OF BUSINESS**

**Supervisors' Requests**

- Mr. Dinelli requested posting of *No Trespassing* signs for the pool gate.
- Mr. Dinelli also requested posting of a sign indicating that doors should be closed.
- Mulch was installed at the fence. Part of this lot is CDD land. The resident is now satisfied. Ground cover is recommended in the area on the pool side of the fence and the area after the fence.

On MOTION by Mr. Dinelli seconded by Mr. Nowacki with all in favor, installation of ground cover in bare areas near the fence was approved.

- Ms. Lazier commented on a recent flooding problem at the CDD-owned irrigation pipe. The Board wants to know the cost of the repair.
- The survey invoice was discussed. It was accurate. Survey costs should be presented before the actual survey takes place in the future.
- There are many meters in the community because all electricity is separate. The Board would like to see the County taking over the cost of the street lights.

**SIXTH ORDER OF BUSINESS**

**Approval of Financial Statements, Check Register and Invoices as of February 28, 2015**

On MOTION by Mr. Nowacki seconded by Mr. Dinelli with all in favor, the Financial Statements, Check Register and Invoices as of February 28, 2015 were approved.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

In MOTION by Mr. Yagnik seconded by Ms. Lazier with all in favor, the meeting was adjourned at approximately 7:00 p.m.



Joseph Dinelli  
Chairman

## Eastlake Oaks Community Development District

### Board of Supervisors

Joseph Dinelli, Chairman

Darlene Lazier, Vice Chairperson

Bogdan (Don) Nowacki, Assistant Secretary

J.R. "Nick" Yagnik, Assistant Secretary

Andrew Mendenhall, District Manager

Erin McCormick, District Counsel

Tonja Stewart, District Engineer

### Regular Meeting Agenda

Thursday, April 9, 2015 – 6:00 p.m.

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1. Roll Call
2. Approval of the Minutes of the February 12, 2015 Meeting
3. Audience Comments
4. Manager's Report
  - A. Acceptance of the Fiscal Year 2014 Audit
  - B. Consideration of Proposal for Installation of Playground Equipment
5. Supervisors' Requests
6. Approval of Financial Statements, Check Register and Invoices as of February 28, 2015
7. Adjournment

The next meeting is scheduled for Thursday, June 11, 2015, at 6:00 p.m.

#### District Office:

Severn Trent Services, Inc.  
210 North University Drive  
Suite 702  
954-753-5841

#### Meeting Location:

Holiday Inn Express Hotel & Suites – Oldsmar  
3990 Tampa Road  
Oldsmar, Florida 34677  
813-854-5080

EASTLAKE OAKS CDD  
 ATTN: SEVERN TRENT SERVICES -AP,210 N. UNIVE  
 CORAL SPRINGS FL 33071 USA

Sales Rep  
 dalmeida

Account # 1000508177  
 Phone 954-753-5841  
 Fax 954-345-1292  
 EMail "Rehe, Stephanie" <srehe@severnt

GROSS Amount \$325.90  
 Tax Amount \$0.00  
 Total Net Amount \$325.90  
 Payment Amount (\$0.00)  
 Amount Due \$325.90

Ad # 1004214548-01 Ad Type C-Liner Ad Size 2.0 X 40 Li

Pick Up # Color : <NONE>

PO # Proofs 0 Tear Sheets 0

Tagline/Invoice Text Notice of FY 2015 Meeting Schedule

<u>Edition(s)</u>	<u>Placement/Position</u>	<u>Total Inserts</u>
C-All Pinellas::	LEG101 - Legal Ads -	1
C-All Pinellas IN	LEG101 - Legal Ads -	1

Line Ad Proof

**Notice of Meetings  
 Eastlake Oaks  
 Community Development District**

The Board of Supervisors of the Eastlake Oaks Community Development District will hold their meetings for Fiscal Year 2015 on the second Thursday of every other month, except as noted, at 6:00 p.m. in the Board Room of the Holiday Inn Express, 3990 Tampa Road, Oldsmar, Florida.

- October 9, 2014
- December 11, 2014
- February 12, 2015
- April 9, 2015
- June 11, 2015
- August 13, 2015

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time and location to be specified on the record at the meetings.

There may be occasions when one or more Supervisors will participate via telephone. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Management Company, Severn Trent Services at (954) 753-5841. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office at least two (2) days prior to the date of the meetings. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meetings is advised that person may need to ensure a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Andrew Mendenhall, PMP  
 District Manager

Published in Tampa Bay Times, Pinellas edition 09/10/14 (1004214548)

Run Dates

9/10/2014
9/10/2014

# Florida Playstructures and Water Features Inc.

Consultants -- Sales -- Installation  
Commercial/Residential -- Playstructures & Accessories  
*Designing adventures* *Building with green technology*  
Certified General Contractor CGC1520229  
Commercial Pool & Spa License CPC1457810  
Electrical License EC13002736  
NPCAI Certified Playground Installer #2011-1108  
CSPI 20460-0715

1808 James Redman Parkway #178  
Plant City, FL 33563

813-704-4395 Office  
813-754-9703 Fax

[www.floridaplaystructures.com](http://www.floridaplaystructures.com)



[info@floridaplaystructures.com](mailto:info@floridaplaystructures.com)

February 23, 2015

East Lake Oaks CDD  
1619 Gray Bark Dr.  
Oldsmar, Fl. 34677

Andrew Mendenhall  
(813) 991-1116  
[amendenhall@severntrentms.com](mailto:amendenhall@severntrentms.com)

## SCOPE OF WORK

KidsTale #150213-7-3	\$	11,138.00
Freight	\$	1,640.00
Installation	\$	5,445.00
Demo Old Structure	\$	1,500.00
ADA Certified Engineered Wood Fiber with geotex fiber	\$	3,334.00
<b>TOTAL</b>	<b>\$</b>	<b>23,057.00</b>

### NOT INCLUDED IN THIS PROPOSAL:

Landscape, Sprinkler, or Re-Sod Repair

Owner to Provide Site Access, Power and Water to Site

Installation prices assume normal soil conditions and do not include rock excavation, unless noted. Does not include Dewatering if necessary for the Installation of Footers

Quote does not include permits, prevailing wages, performance bond, testing, soil preparation, storage, fencing or landscaping.

2/23/2015

1

**PAYMENT TERMS:**

50% Due with signed contract; 30% Due when playstructure is ready to ship; 20% Due when completed.

We accept Visa, MasterCard, and Discover Cards.

This quotation is governed by the Terms & Conditions stated within and is good for 30 days **unless otherwise stated** and subject to our confirmation thereafter. To enter into agreement simply sign below and fax to 813-754-9703.

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Customer Signature	Title	Date
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By signing this agreement you are agreeing to the Terms & Conditions and authorizing this document to act as our purchase order.

**CONTRACT AGREEMENT:**

- 1) Average delivery of equipment runs 6-8 weeks
- 2) Estimated target window for project is: TBD
- 3) Colors: Posts \_\_\_\_\_; Deck \_\_\_\_\_; Plastics \_\_\_\_\_; Panels \_\_\_\_\_

**THE SUCCESSFUL INSTALLATION OF THIS PROJECT REQUIRES THE FOLLOWING:**

- 1) Clear area for use zone with adequate drainage and 2% slope maximum
- 2) Site must be accessible for heavy equipment - 2000 PSF
- 3) Water within 200' of designated playground site
- 4) An authorized person who will be with FPS&WF, Inc. on site and designate proper location and Orientation of Playground

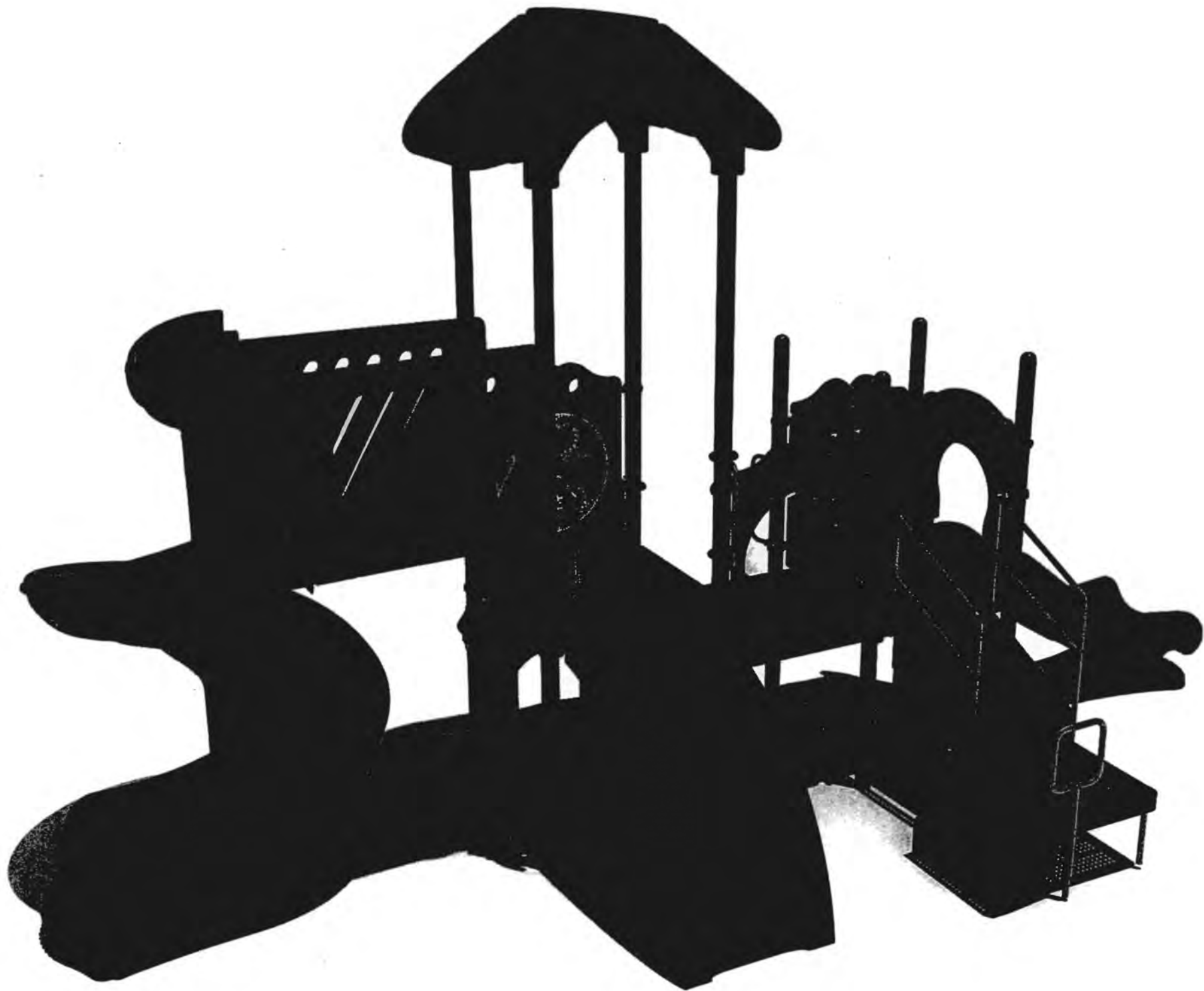
**NOTE: Customer is responsible for security of site before, during and after installation.**

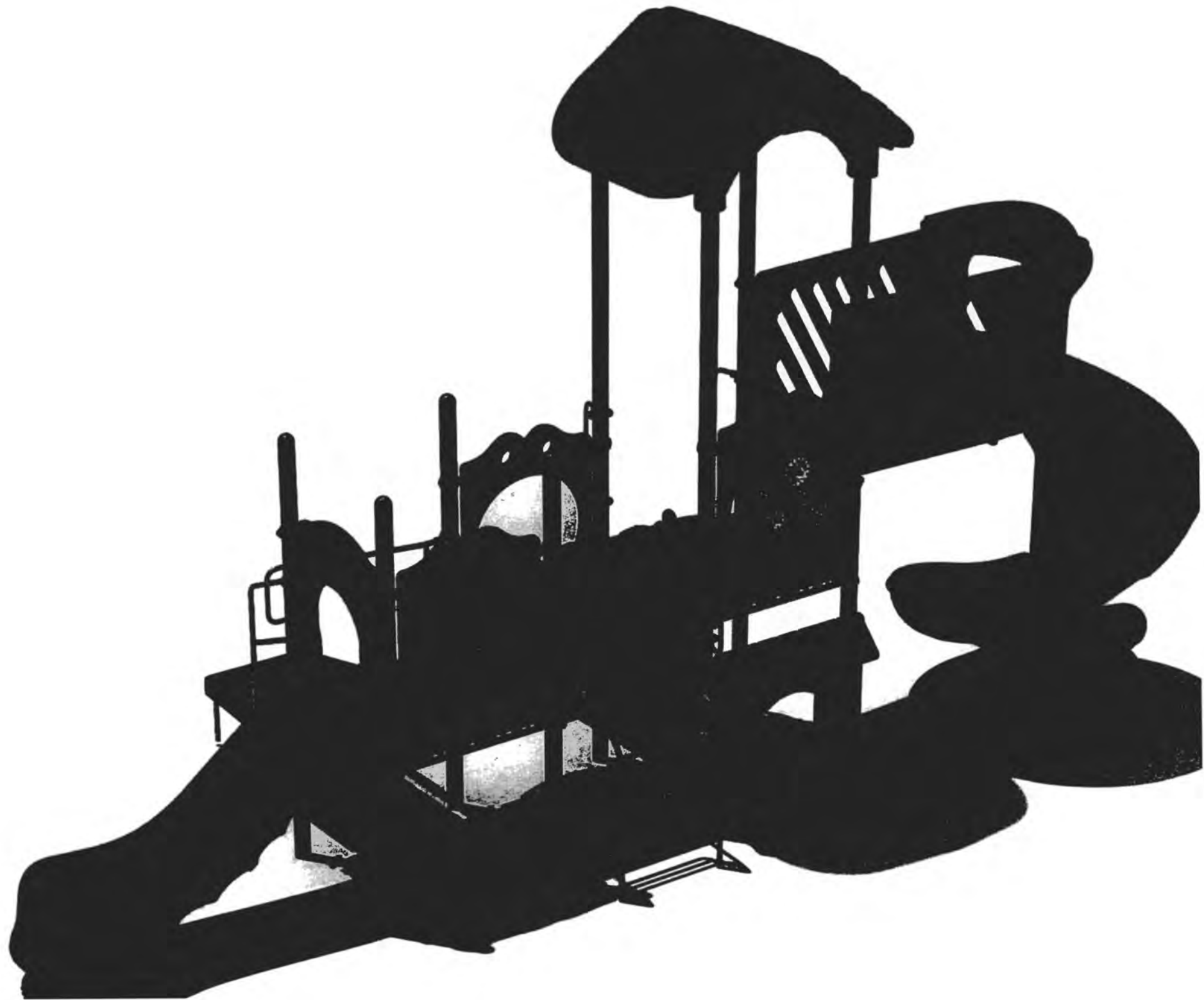
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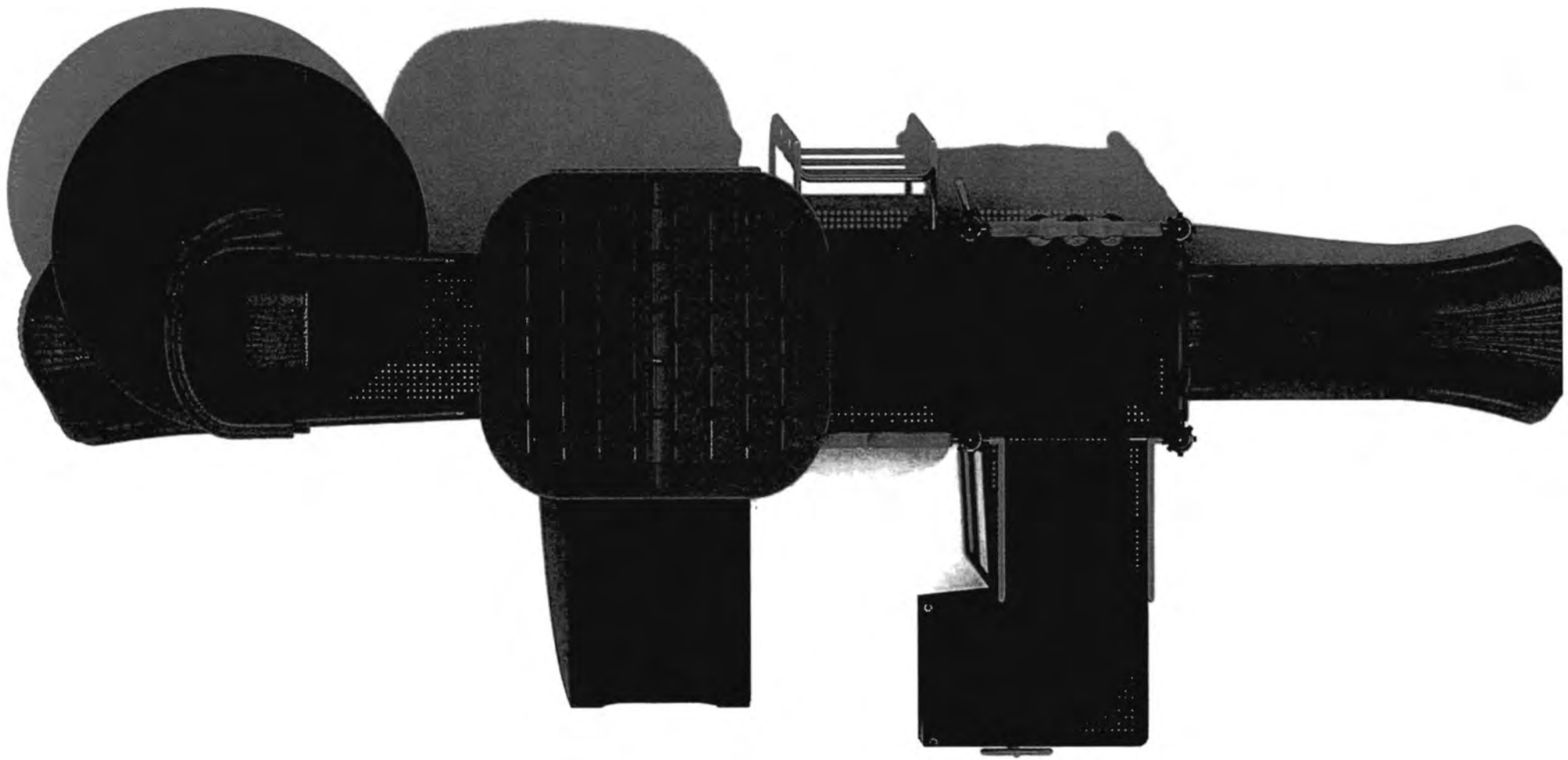
Signature - FPSWF, Inc	Title	Date
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WE APPRECIATE THIS OPPORTUNITY TO MEET YOUR  
PLAYGROUND NEEDS!









**Star Electric Services Inc**

1525 S Prescott Ave  
Clearwater, FL 33756-2260  
www.starelectricservices.com

ADDRESS  
andy mendenhall  
Eastlake community cdd

**ESTIMATE 1066**

DATE 03/02/2015

EXPIRATION DATE

ACTIVITY	AMOUNT
<b>Services</b>	2,900.00
Optional Bid	
Scope	
Main Entrance	
1. Run new power for 6 new LED lights east and west side big palms	
2. LEDS supplied by H.O.A	
3. Trench, new wire, new poles, using existing lightning circuit	
<u>Optional Bid Price 2900.00</u>	

**TOTAL \$2,900.00**

Accepted By

Accepted Date

**NEW!!** For your convenience we now accept all credit cards and checks. You can make your payments thru our email invoices, online at our website or call us directly Amy at 727-643-3880  
Contact us at:  
jerry@starelectricservices.com  
Amy Woicik 727-643-3880 (Office and all Billing)

Accepted By

Accepted Date

NEW!! For your convenience we now accept all credit cards and checks. You can make your payments thru our email invoices, online at our website or call us directly Amy at 727-643-3880  
Contact us at:  
[jerry@starelectricservices.com](mailto:jerry@starelectricservices.com)  
Amy Woicik 727-643-3880 (Office and all Billing)

SUBMITTED TO
EAST LAKE OAKS CDD 210 N. UNIVERSITY DR., SUITE 702 CORAL SPRINGS, FL 33071 C/O SEVERN TRENT

**ESTIMATE**

DATE:	4/7/2015
PROPOSAL #:	25168
LMP REPRESENTATIVE	
JL	

East Lake Oaks CDD
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ITEM	DESCRIPTION	QTY	COST	Total
Enhancements	Remove debris trimmed by homeowners and dispose of off-site.	1	760.00	760.00

**TERMS AND CONDITIONS:**

TOTAL	\$760.00
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LMP reserves the right to withdraw this proposal if not accepted within 30 days of the date listed above. Any alteration or deviation to scope of work involving additional costs must be agreed upon in writing as a separate proposal or change order to this proposal. Periodic invoices may be submitted if job is substantial in nature with final invoice being submitted at completion of project. Any work performed requiring more than 5 days to complete is subject to progressive payments as portions of the work are completed. No finance charge will be imposed if the total of said work is paid in full within 30 days of invoice date. If not paid in full within 30 days, then customer is subject to finance charges on the balance of the work from the invoice date at a rate of 1.5% per month until paid. LMP shall have the right to stop work under this contract until all outstanding amounts including finance charges are paid in full. Payments will be applied to the oldest invoices.

ACCEPTANCE OF PROPOSAL: The above prices, scope of work and terms and conditions are hereby satisfactorily agreed upon. LMP, Inc. has been authorized to perform the work as outlined and payment will be made as outlined above. The above pricing does not include any unforeseen modifications to the said irrigation system that could not be reasonably accounted for prior to job start. All plant material carries a one (1) year warranty provided LMP, Inc. is performing landscape maintenance services to the area installed or enhanced at the time of installation. If not, then there is no warranty on the plant material.

OWNER / AGENT













**Swade, Janice**

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**From:** Mendenhall, Andrew  
**Sent:** Wednesday, April 08, 2015 1:08 PM  
**Subject:** FW: Spring annuals ELO  
**Attachments:** 1- Geranium.jpg; 3-Mix Begonias .jpg; 2.Geranium Mix .JPG; Blue Salvia,Red Begonia,Yellow Marigolds.JPG; Mix Begonias .jpg

See attached. This is part of your annuals rotation. Will look for direction tomorrow to let the landscaper which is preferred.

**Andrew P. Mendenhall, PMP**  
District Manager  
2634 Cypress Ridge Blvd, Suite 102  
Wesley Chapel, FL 33544


Andy.Mendenhall@stservices.com  
(813)991-1116 ext 102

Andy,

It's about time to replace the annuals for spring here are some of the options we have coming up. I like the blue salvia mix and it will add nice color to the entrance let me know what they think?

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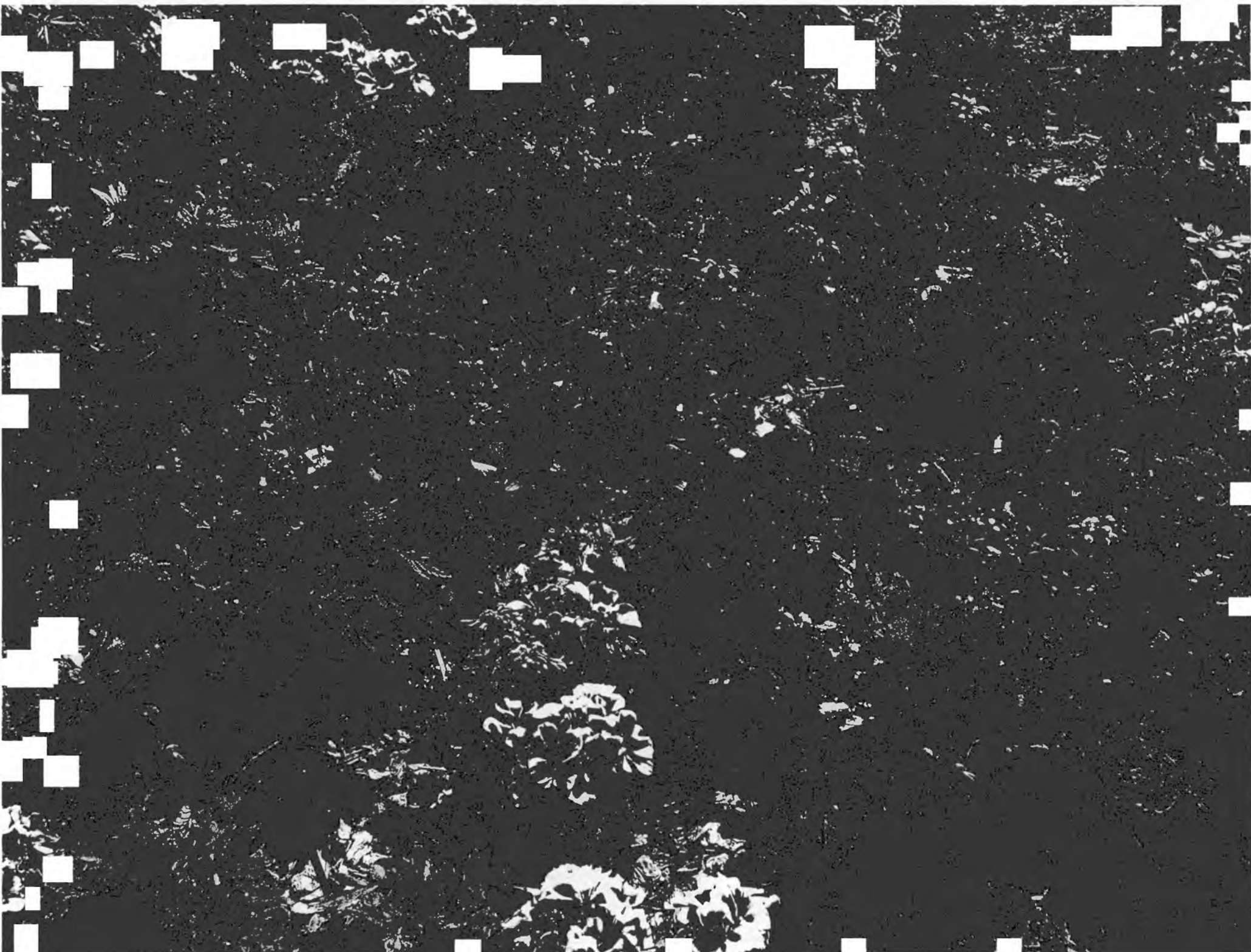
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***1. Orange, Violet, Pink, Salmon. Ar.***











***Mix Begonias***



## Salty Dog Pools

Salty Dog Sales, LLC

2-6-15

2840 W. Bay Dr. 210

Belleair Bluffs, Fl. 33770

FRED COFFIN

Commercial and Residential Pool Contractor

RP252555329, C-10869

727-810-pool (7665) CELL

### East Lake Oaks Community Pool

Please Note: State of Florida, Dept. of Health, requires notification and a pre inspection of all Work to be done, thus avoiding potential compliance problems. They will do an onsite survey and require 10 days for their approval. Preconstruction. After completion, they will reinspect.

## Re Surfacing of Pool

### Krystal Krete Finish, std. white based- 10 year warranty

Drain pool, pull the main drain plug to alleviate hydrostatic pressure on the pool below the ground. Angle grind all orifices in the shell, and reseal with hydraulic cement, (skimmer, returns, main drain and light). Pool is checked for hollows and past surface de-laminations. It is then coated with a thick coat of CLI Bonding Agent, to bond the old surface to the new. After overnight drying, then the new surface is applied to the pools, 3/8 to 1/2" thick of CLI Krystal Krete Quartz Aggregate. A new main drain frame and grate are installed, light re installed and new eyeballs on returns. Pool is filled and debris cleaned up. Immediate filling is part of the "curing" process. White Based Color (standard) to be determined. Pigmented base, add \$1.00 /sq.ft., upgrade. Pool chemical start up NOT included, \$200.

Up to 10 sq. ft. of surface hollows are included with project, to be repaired. If pool exhibits more than 10 sq. ft, additional labor charges will apply, and re quoted to strip the pool of the delaminations. This is generally not known until pool is drained.

162 ft. perimeter = 1485 sq.ft. \$9929.

Pitch and Re level gutter to 1 1/2" pitch, as per code \$486 code

gutter grates, replace \$130.

Rebuild step riser heights to code. Intermediate steps must be within ½" of each other. Install new nonskid step captile, on gutter edge, and tile material \$2106 code

Remove and replace all pool tiles with standard pool tile. Tile included

Pool wall 6x6 \$2430. code

Gutter edge 2x6 \$1620. code

60 Depth Markers, and No Dive tiles \$1200 code

All Depth Markers are to be in the gutter wall, and on Top of Bond Beam, with NON SKID Tiles and NO DIVE TILES. Additional markers are needed on this pool at deep end

---

Replace all return popup covers \$50.

Replace all Main Drain covers with new Anti -Vortex covers. \$100 code

1 Crossbrace ladder existing appears to be ok.

Grind Out 4 Visible Rebar stains, and grind protruding rebar down to 1" below surface \$300

Optional:

Replace both pool lights, if not working \$495. Each if corroded internally

Replace with standard 300 watt bulb \$60. each

Chemicals not included. Chemical Restart Pkge. \$250

ALL WORK WILL BE DONE ASAP, TO MINIMIZE DOWN TIME WITH THE POOL, AND ACCORDING TO HEALTH CODES. ALL WRITTEN WARRANTIES TO BE PROVIDED UPON COMPLETION.

ALL INSURANCES, WORKMENS COMP., DOCUMENTS TO BE PROVIDED.

50% UPON CONTRACT

35% UPON START OF PROJECT

15% UPON COMPLETION

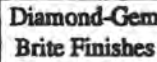
One year Warranty on labor, upon full payment. Colors TBD

RESPECTFULLY,

Fred Coffin



10 Year Warranty



10 Year Warranty

Pip's Pool Inc., is a licensed applicator, hereby agrees to sell and install the items specified below to the swimming pool located at the address specified below:



Contract Date: \_\_\_\_\_  
State License # CPC1456933

1973 Hastings Dr • Clearwater, FL 33763  
(727) 444-4441 • Fax: (727) 444-4430  
pipspool@verizon.net

LAST FIRST MIDDLE and LAST FIRST MIDDLE  
Herein termed "BUYER" whose address is:

RESIDENCE ADDRESS CITY COUNTY STATE ZIP CODE  
EASTLAKE OAKS

Work to be installed at: ADDRESS CITY COUNTY STATE ZIP CODE  
OKSMAR LOT # BLOCK # FL

HOME PHONE BUSINESS PHONE JOB PHONE

Pool Type CONCRETE Pool Condition GOOD Empty FULL Owner to Drain

Spa: Attached ( ) Detached ( ) Spa Condition Empty Owner to Drain

Special Instructions: INSTALL ANTI SKID CAP TILES ON STEPS - REPLACE BROKEN (6) 6x6 TILES AROUND POOL (15) - REPLACE 3x2 GUTTER GRATES (16) - REPLACE (10) EYEBALLS - TREP POOL & GUTTER AND SEAL W/FUMER BEFORE AQUA-GUARD IS INSTALLED.

	POOL	SPA	DECK
Length	<u>52'</u>		
Width	<u>25'</u>		
Depth	<u>3'-6"</u>		
Sq. Ft.			
Perimeter	<u>157LF</u>		

- NO YES
- Light in Pool ok
  - Light in Spa ok
  - Pool Leaks - COMMERCIAL
  - Spa Leaks
  - Other

- DECK
- Paver Deck \$ \_\_\_\_\_
  - Spray Deck \$ \_\_\_\_\_

Approximate start date will be \_\_\_\_\_ work will be completed within 10 business days of the actual start date. Business day shall be Monday through Friday exclusive of legal holidays.

This completion shall occur, barring time delays caused by failure of Buyers to make construction payments as scheduled or delays caused by acts of God, rain, rain damage, strikes or reasons beyond sellers control and could not reasonably be anticipated by seller. The date of completion referred to herein shall be extended five (5) business days for each day of delay caused by any or all of the events referred to in this paragraph, up to including the sixth day of delay. Thereafter the date of completion shall be extended one (1) additional business day for each day of delay.

- NO YES
- Finish AQUA GUARD \$ 19,890.00
  - Undercut Tile, Returns, Light \$ \_\_\_\_\_
  - Acid Wash Pool and Spa \$ \_\_\_\_\_
  - Bond Kote Pool and Spa \$ \_\_\_\_\_
  - New Antivortex Drain Cover \$ 650.00
  - Install 6" Tile on Pool Perimeter Choice: \_\_\_\_\_ \$ \_\_\_\_\_
  - Finish SPA \$ \_\_\_\_\_
  - Install 6" Tile on Spa Perimeter \$ \_\_\_\_\_
  - Tile Choice: \_\_\_\_\_ \$ \_\_\_\_\_
  - Deck Resurface \_\_\_\_\_ Total Square Ft. \$ \_\_\_\_\_
  - Choice: 1) \_\_\_\_\_ \$ \_\_\_\_\_
  - Special - Prep \$ \_\_\_\_\_
  - Wellpoint \$ \_\_\_\_\_
  - Rebalance Water at startup only \$ NC
  - Deck Drain \$ \_\_\_\_\_
  - Other Replace Broken Tiles \$ 2400.00

Contract Amount 22,890.00  
Payment To Be Made As Follows:  
Deposit 50% \_\_\_\_\_  
Balance due upon completion \_\_\_\_\_

You are authorized to do the work specified, payment will be made as outlined above. Any amount due and not paid upon completion will be assessed at 1 1/2% interest charge monthly. All colors are white unless specified above. All colors will vary; there will be no guarantee as to colors. Non-skid will be applied in accordance with normal procedure unless specifically stated otherwise. This is a cash sale, Pip's Pool Inc. is neither financing nor arranging for financing of this contract. This is not an estimate. This is a legal contract. Each buyer acknowledges that: (1) Before signing this contract he/she received and read a legible, completely filled-in copy of this contract; (2) he/she received a copy of every other document he/she signed during the contract negotiation; (3) he/she has read both pages herein and agrees to be bound by all the terms and conditions contained herein.

The terms and conditions on the reverse side of this contract are part of this agreement. "You the buyer, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction. See the attached notice of cancellation form for an explanation of this right." On reverse.

CONTRACT SUBJECT TO APPROVAL OF CORPORATE OFFICER:

(Date) Sales Counselor \_\_\_\_\_  
Accepted By: \_\_\_\_\_  
Officer \_\_\_\_\_  
(Title) (Date)

BUYER \_\_\_\_\_  
(Signature) (Date)  
BUYER \_\_\_\_\_  
(Signature) (Date)



10 Year Warranty



10 Year Warranty

Pip's Pool Inc., is a licensed applicator, hereby agrees to sell and install the items specified below to the swimming pool located at the address specified below:



Contract Date: \_\_\_\_\_  
State License # CPC1456933

1973 Hastings Dr • Clearwater, FL 33763  
(727) 444-4441 • Fax: (727) 444-4430  
pipspeol@verizon.net

LAST FIRST MIDDLE and LAST FIRST MIDDLE  
Herein termed "BUYER" whose address is:

RESIDENCE ADDRESS CITY COUNTY STATE ZIP CODE  
EASTLAKE OAKS

Work to be installed at: BASMAR LOT # \_\_\_\_\_ BLOCK # FL  
ADDRESS CITY COUNTY STATE ZIP CODE

HOME PHONE \_\_\_\_\_ BUSINESS PHONE \_\_\_\_\_ JOB PHONE \_\_\_\_\_

Pool Type CONCRETE Pool Condition GOOD Empty FULL Owner to Drain \_\_\_\_\_

Spa: Attached ( ) Detached ( ) Spa Condition \_\_\_\_\_ Empty \_\_\_\_\_ Owner to Drain \_\_\_\_\_

Special Instructions: INSTALL ANTI SKID CAP TILES ON STEPS (34) - REPLACE BROKEN (6X6) TILES AROUND POOL (15) - REPLACE 3X2 GUTTER GRATES (16) - REPLACE (10) EYEBALLS PREP POOL & GUTTER AND SEAL W/PRIMER BEFORE AQUAGUARD IS INSTALLED.

	POOL	SPA	DECK	NO	YES		
Length	52'			<input type="checkbox"/>	<input checked="" type="checkbox"/>	Finish <u>AQUA GUARD</u>	\$ 19,890.00
Width	25'			<input type="checkbox"/>	<input checked="" type="checkbox"/>	Undercut Tile, Returns, Light	\$ _____
Depth	3-6'			<input type="checkbox"/>	<input type="checkbox"/>	Acid Wash Pool and Spa	\$ _____
Sq. Ft.				<input type="checkbox"/>	<input type="checkbox"/>	Bond Kote Pool and Spa	\$ _____
Perimeter	157LF			<input type="checkbox"/>	<input checked="" type="checkbox"/>	New Antivortex Drain Cover	\$ 650.00
				<input type="checkbox"/>	<input type="checkbox"/>	Install 6" Tile on Pool Perimeter Choice: _____	\$ _____
				<input type="checkbox"/>	<input type="checkbox"/>	<b>SPA</b>	
				<input type="checkbox"/>	<input type="checkbox"/>	Finish _____	\$ _____
				<input type="checkbox"/>	<input type="checkbox"/>	Install 6" Tile on Spa Perimeter	\$ _____
				<input type="checkbox"/>	<input type="checkbox"/>	Tile Choice: _____	\$ _____
				<input type="checkbox"/>	<input type="checkbox"/>	<b>ADDITIONAL</b>	
				<input type="checkbox"/>	<input type="checkbox"/>	Deck Resurface _____ Total Square Ft. _____	\$ _____
				<input type="checkbox"/>	<input type="checkbox"/>	Choice: 1) _____ Special - Prep	\$ _____
				<input type="checkbox"/>	<input type="checkbox"/>	Wellpoint	\$ _____
				<input type="checkbox"/>	<input checked="" type="checkbox"/>	Rebalance Water at startup only	\$ <u>NC</u>
				<input type="checkbox"/>	<input type="checkbox"/>	Deck Drain	\$ _____
				<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other <u>REPLACE BROKEN TILES</u>	\$ 2400.00

- NO YES
- Light in Pool ok
  - Light in Spa ok
  - Pool Leaks - COMMERCIAL
  - Spa Leaks
  - Other

- DECK**
- Paver Deck \$ \_\_\_\_\_
  - Spray Deck \$ \_\_\_\_\_

Approximate start date will be \_\_\_\_\_ work to be completed within 10 business days of the actual start date. Business day shall be Monday through Friday exclusive of legal holidays.

his completion shall occur, barring time delays caused by failure of Buyers to make construction payments as scheduled or delays caused by acts of God, rain, rain damage, strikes or reasons beyond sellers control and could not reasonably be anticipated by seller. The date of completion referred to herein shall be extended five (5) business days for each day of delay caused by any or all of the events referred to in this paragraph, up to including the sixth (6) day of delay. Thereafter the date of completion shall be extended one (1) additional business day for each day of delay.

Contract Amount 22,890.00  
Payment To Be Made As Follows:  
Deposit 50% \_\_\_\_\_  
Balance due upon completion \_\_\_\_\_

we are authorized to do the work specified, payment will be made as outlined above. Any amount due and not paid upon completion will be assessed 1 1/2% interest charge monthly. All colors are white unless specified above. All colors will vary; there will be no guarantee as to colors. Non-skid tile will be applied in accordance with normal procedure unless specifically stated otherwise. This is a contract and not a receipt.





## The last pool finish your pool will ever need.

AquaGuard, a superior high performance epoxy pool coating considered by many professionals to be the best swimming pool resurfacing product available today.

Thousands of homeowner all across the nation have restored their pools to look better than new. AquaGuard is used to refinish fiberglass, concrete, plaster, block and steel swimming pools.

AquaGuard 500 is an epoxy coating that seals the old surface to give you a smooth and clean looking surface that is easy to maintain and results in using less chemicals! It's the only product of it's type that is FDA Approved on the market!

### TESTIMONIALS FROM CUSTOMERS

*"Our pool was in a horrible condition for years. The fiberglass was chipping and very discolored all over. When we swam in it, it irritated the skin and made us itch. We thought our only option was to fiberglass it again until we were introduced to the product AQUA GUARD 5000. Not only were we absolutely impressed with the end result look but also amazed at how the surface feels so smooth. We are all very pleased with the product AQUA GUARD 5000."*

*"Typically do not write reviews but felt I needed to let everyone know how great this product is. We are very pleased with the resurface of our pool. I don't know if it's possible but we feel cleaner swimming in it and also the feel of it. Great job. I would highly recommend this product to everyone."*

### ECO Friendly

AquaGuard® is committed to bringing pool and spa owner's eco-friendly products. Our environmentally-conscious products will save energy and money, while enhancing your overall pool experience.

All AquaGuard products are made from a high performance, 100% solids, epoxy phenolic resin with proprietary alkali curing agents. Formulated as high build system. Also AquaGuard® is the only swimming pool refinishing product available that has been approved by the FDA and it is VOC compliant. We also have a line of energy solutions that offer a wide range of products including pool pumps, motors and filtration systems designed to conserve energy and save pool owners' money. Some of our products can even save pool owners up to 75 percent on their pool's yearly energy costs.

***Guarding Your Pools Future!***

***Contact***

***pipspool@verizon.net***

***Phone: (727) 444-4441 Fax: (727) 444-4430***

***for your pool resurfacing today!***



## AquaGuard® 5000 Products

AquaGuard® 5000 is a high-performance epoxy resin that will protect your pool for many years of enjoyment. This product offers an extraordinary adhesion for bonding, increasing strength and chemical resistance. Aquatic Technologies, with 46 years of experience, knows the pool refinishing business and is always leading with cutting edge technology in the epoxy coating industry.

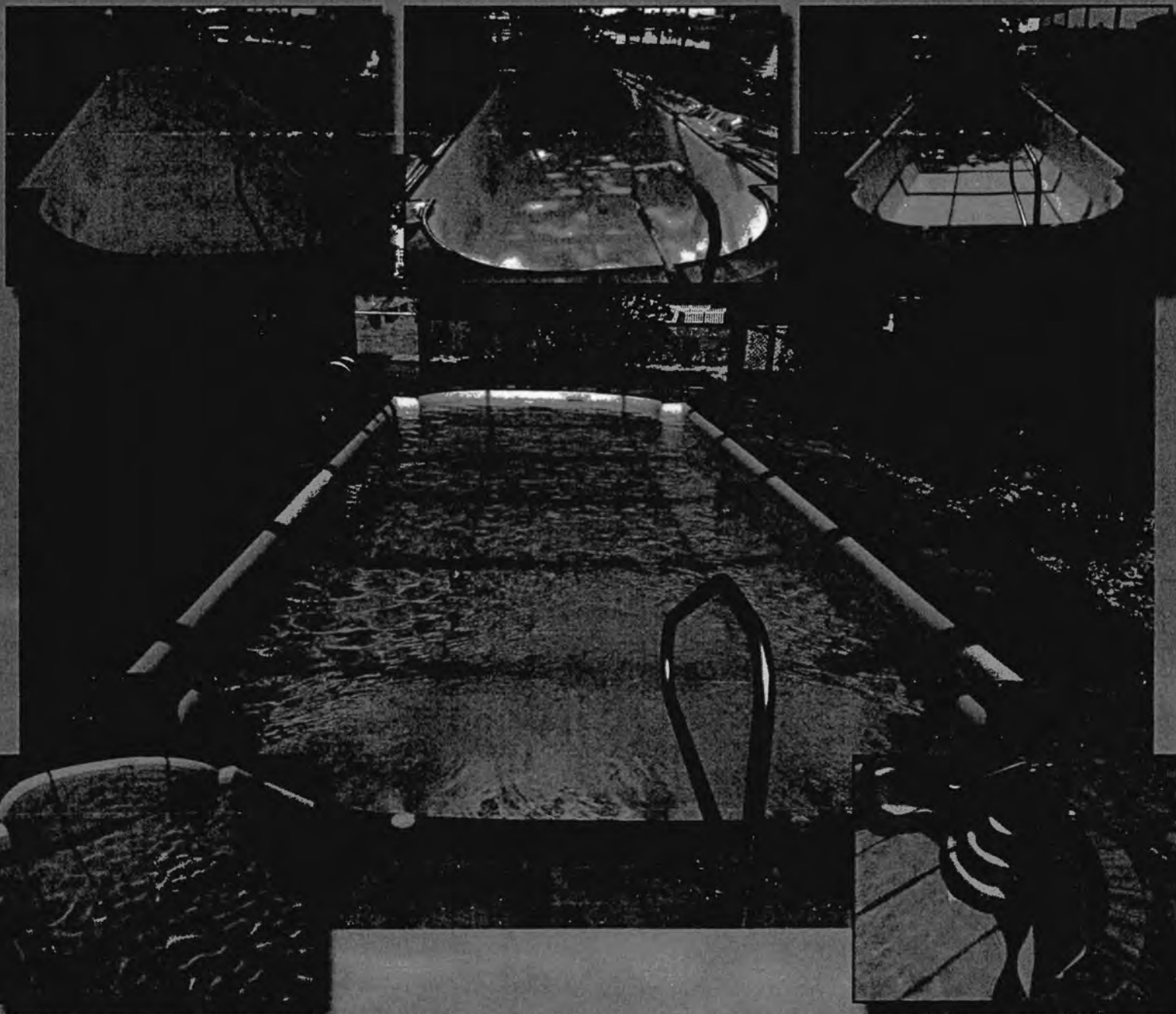
When application is done in a thick, continuous coat and leaves a smooth, non-porous, wear-tight coating that protects and strengthens the pool. The rich color from the new finish means that after life, your pool looks better than it did new. AquaGuard® 5000 pool refinishing also means that end users have less maintenance to do and can use fewer chemicals. AquaGuard® 5000 truly rejuvenates any old pool.

# AquaGuard® 5000 transforms a run-down, faded out, cracked pool into a thing of beauty.

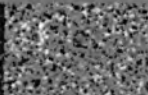
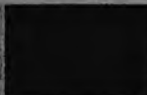


Swimming pools constantly face the harsh conditions of sun exposure and chemicals. This is exactly what causes pools to breakdown. Many swimming pools begin to breakdown, fade, crack, leak and blister. As your pool starts to breakdown, extra maintenance is required, as well as use more water and chemicals than a healthy pool. No one wants to use a pool that looks bad. When this occurs, it is time to contact **PIP's Pool Inc** and consider refinishing your pool.

## Transform your pool today!



*Available in a variety of color choices!*





**Yes,  
You Can Refinish  
Your Swimming Pool!**



**A Better Way to Resurface!**



**Yes  
You Can  
Refinish Your  
Swimming Pool**


**Easy Application**



*Guarding Your Pool's Future*

**AquaGuard 5000<sup>®</sup>**

Your pool  
will look like new!



*AquaGuard 5000® has been specially formulated for the homeowner to restore their pool to look like new in just a few days.*

## **DIY Swimming Pool Resurfacing**

AquaGuard is a superior high performance epoxy pool coating considered by many professionals to be the best of its kind. The price to have a contractor refinish your pool often runs over \$4500. You can resurface your pool or spa with AquaGuard yourself and save up to 70% of the cost. The ease of application makes it simple for anyone to apply. Its resistance to pool chemicals is so effective that AquaGuard 5000® offers a 10-year warranty.

Swimming pools constantly face the harsh conditions of sun exposure and chemicals. This is exactly what causes pools to breakdown. Many swimming pools begin to breakdown, fade, crack, leak and blister. As your pool starts to breakdown, extra maintenance is required, as well as more water and chemicals than a healthy pool. No one wants to use a pool that looks bad. When this occurs, it is time to consider refinishing your pool.



Pool leak repair, resurfacing, protection and a vivid new color are all part of an AquaGuard pool refinishing project. Whether you do-it-yourself or hire a contractor to take care of your project, you will be thrilled with the end result, a beautiful, strong pool finish that is better than new. AquaGuard guarantees its products for 10 to 15 years against defects.

AquaGuard's pool resurfacing line includes Protective Coatings, Protective Sealers and a Patch Kit. In addition AquaGuard offers protective products for basements and car wash bays.



## Installation

- Easy to Install!
- Tech Support 7 Days a Week
- Toll Free 1-866-485-0086
- Installation Manual and Instructions Online
- Instruction Videos at [www.aquaguard5000.com](http://www.aquaguard5000.com)

## AquaGuard Products

*The difference with AquaGuard pool refinishing products.*

**AquaGuard is the product line of choice for swimming pool refinishing. The products are specially formulated.**

AquaGuard 5000® is a high performance epoxy resin that will protect your pool for many years of enjoyment. This product offers an extraordinary adhesion for bonding, increasing strength and chemical resistance. Aquatic Technologies, with 43 years of experience, knows the pool refinishing business and is always leading with cutting edge technology in the epoxy coating industry.

## AquaGuard Results

*See the change AquaGuard pool refinishing makes.*

Everyone loves a bright clear clean beautiful pool. However, when your pool



finish deteriorates it becomes an issue to be dealt with rather than a fun place to hang out and enjoy.

Aquatic Technologies, the manufacturer of AquaGuard 5000® and AquaGuard Plus, know exactly what to do about pool refinishing needs. The results are

guaranteed so you will be happy with your long-lasting healthy, attractive pool. Aquatic Technologies stands behind the products they have invested so much in. That is why so many government agencies, schools, colleges, YMCAs and hotels use AquaGuard.

## Eco-Friendly

*AquaGuard 5000® is committed to bringing pool and spa owners eco-friendly products.*

AquaGuard takes pride in providing leading technologies that will enhance the beauty and provide a safe environment for you, your family and friends.

Our environmentally conscious products will save energy, money and reduce the amount of chemicals that you use. AquaGuard is the only swimming pool refinishing product available that is FDA and VOC compliant.



## **AquaGuard 5000®**

*AquaGuard 5000® pool refinishing stands out.*

AquaGuard, is the #1 product for restoring swimming pools and spas. Our company has 43 years of experience developing products for refinishing and restoring swimming pools with AquaGuard.

AquaGuard products offer the highest State of the Art epoxy coatings and pool resurfacing material. Thousands of homeowners all across the nation have restored their pools to look better than new. AquaGuard is used to refinish fiberglass, concrete, plaster, block and steel swimming pools. Our products have been used to refinish all types of pools and spas, for both residential and commercial use. AquaGuard has restored pools for the Navy Seals, YMCAs, colleges, schools and resorts.

- **High Performance Epoxy Coating**
- **Lasting Smooth Finish**
- **Algae Resistant**
- **Stain Resistant**
- **No More Leaks**
- **Easy Start-up**
- **Colors Will Not Fade**
- **No More Cracks**
- **10-Year Warranty**

This superior product is easy and relatively quick to apply. All AquaGuard products come with step-by-step application instructions. You can also call our product support hotline at 1-866-485-0086 and a trained representative will be happy to assist you.



For more information about AquaGuard swimming pool products contact us at:

## AQUATIC TECHNOLOGIES

1820 NE Jensen Beach Blvd. #580

Jensen Beach, FL 34957

[www.aquaguard5000.com](http://www.aquaguard5000.com)

772-225-4389 • 866-485-0086



*The Life Of Your Pool Depends On It!*

**HP** High Performance Epoxy Coatings

**AquaGuard is the leader  
in pool restoration today and  
outperforms all others!**

**AquaGuard 5000<sup>®</sup>**

*No other pool finish can compare to  
the rich color and long-term durability.  
Your pool or spa will look better than new  
with an eco-friendly AquaGuard finish.*

*AquaGuard is the only epoxy pool  
restoration product that is FDA compliant  
for swimming pool finishes.*

[www.aquaguard5000.com](http://www.aquaguard5000.com)

**Unit Information**

Unit ID: 300421                      Year: 2014  
Unit Name: Eastlake Oaks Community Development District  
Unit Status: Active                      Unit Dependency: Independent

**Location Information**

Name: Mr. Stephen Bloom  
Title: Accounting Manager  
Phone: (954) 753-5841  
Fax: (954) 345-1292  
Address:  
210 N. University Drive., Suite 702  
Coral Springs, FL 33071

**Contact Information**

Name: Mrs. Erika Wilson  
Title: Accountant  
Phone: (954) 753-5841  
Email: Erika.Wilson@STServices.com  
Address:  
210 N. University Drive., Suite 702  
Coral Springs, FL 33071

**AFR Details**

**Original AFR**  
AFR Status: In Process  
AFR Received Date:  
Audit Received Date:  
Submission Type:

**Debt Information**

Long-Term Debt: \$249,670

**Audit Information**

Was an audit performed? Yes  
Audit Performed Date: 2/2/2015  
Auditor Name: Berger, Toombs, Elam, Gaines & Frank  
Address:  
600 Citrus Avenue, Suite 200  
Fort Pierce, FL 34950

**Certification**

**Chief Financial Officer**

Name: Stephen Bloom  
Title: Assistant Treasurer

**Chairman/Elected Official**

Name: Joseph Dinelli  
Title: Chairman

Have You Experienced a Financial Emergency in this year?

Yes    No

<input type="checkbox"/>	<input checked="" type="checkbox"/>
--------------------------	-------------------------------------

If Yes, Have You Complied With Section 218.503(2), Florida Statutes?

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

Auditor General Rule: Section 10.554(1)(h)6.b): If applicable, does the Annual Financial Report agree with the Audited Financial Statement? (Do total revenues and expenditures per fund group on the AFR balance to the audited Statement of Revenues and Expenditures?)

<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------------------------------	--------------------------

Revenues Report for FYE 2014

Account Code	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Pension	Trust	Component Units	Total
325200 - Special Assessments - Charges for Public Services	212,153		130,555								342,708
361100 - Interest	500		19								609
369900 - Other Miscellaneous Revenues	50										50
381000 - Inter-Fund Group Transfers In			506								506
Grand Total	212,793		131,080								343,873



**Expenditures Report for FYE 2014**

Account/Object Code	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Pension	Trust	Component Units	Total
511.10 - Legislative - Personal Services	6,244										6,244
513.10 - Financial and Administrative - Personal Services	73,209		1,761								74,970
514.30 - Legal Counsel - Operating Expenses	5,410										5,410
515.30 - Comprehensive Planning - Operating Expenses	2,696										2,696
517.30 - Debt Service Payments - Operating Expenses			129,298								129,298
539.30 - Other Physical Environment - Operating Expenses	124,382										124,382
539.60 - Other Physical Environment - Capital Outlay	10,000										10,000
581.90 - Interfund Transfers Out - Other Uses			506								506
Grand Total	221,941		131,565								353,506

**Data Element Worksheet Report for FYE: 2014, Unit ID: 300421, Eastlake Oaks Community Development District**

Component Unit	Type	Total Revenues	Total Expenditures	Total Debt
----------------	------	----------------	--------------------	------------

**Eastlake Oaks  
Community Development District  
ANNUAL FINANCIAL REPORT  
September 30, 2014**

**Eastlake Oaks Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2014**

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Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITOR'S

To the Board of Supervisors  
Eastlake Oaks Community Development District  
Pinellas County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Eastlake Oaks Community Development District as of and for the year ended September 30, 2014, and the related notes to 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 an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 opinion.

Fort Pierce / Stuart



To the Board of Supervisors  
Eastlake Oaks Community Development District

### Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Eastlake Oaks Community Development District as of September 30, 2014, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### Other Matters

#### *Management's Discussion and Analysis*

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 4, 2015 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Eastlake Oaks Community Development District's internal control over financial reporting and compliance.

*Berger, Toombs, Elam,  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

February 4, 2015

**Eastlake Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2014**

Management's discussion and analysis of Eastlake Oaks Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) invested in capital assets; net of related debt, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.



**Eastlake Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2014**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land, infrastructure and improvements are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2014.

- ◆ The District's total assets exceeded total liabilities by \$1,081,877 (net position). Unrestricted net position for Governmental Activities was \$185,976. Invested in capital assets, net of related debt was \$895,901.
- ◆ Governmental activities revenues totaled \$343,367 while governmental activities expenses totaled \$401,193.

**Eastlake Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2014**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2014</b>	<b>2013</b>
Current assets	\$ 211,880	\$ 210,054
Restricted assets	12,786	12,775
Capital assets	<u>1,281,122</u>	<u>1,434,278</u>
Total Assets	<u>1,505,788</u>	<u>1,657,107</u>
Deferred outflow of resources	<u>11,202</u>	<u>18,141</u>
Total Assets and Deferred Outflows	<u>1,516,990</u>	<u>1,675,248</u>
Current liabilities	185,443	158,375
Non-current liabilities	<u>249,670</u>	<u>377,170</u>
Total Liabilities	<u>435,113</u>	<u>535,545</u>
Net position - invested in capital assets, net of related debt	895,901	946,017
Net position - unrestricted	<u>185,976</u>	<u>193,686</u>
Total Net Position	<u>\$ 1,081,877</u>	<u>\$ 1,139,703</u>

The decrease in capital assets was primarily due to depreciation in the current year.

The decrease in non-current liabilities was primarily related to current year principal payments.

The decrease in net position – invested in capital assets, net of related debt was primarily the result of depreciation in excess of principal payments in the current year.

**Eastlake Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2014**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Financial Activity**

	<b>Governmental Activities</b>	
	<u>2014</u>	<u>2013</u>
Program Revenues		
Charges for services	\$ 342,708	\$ 343,385
General Revenues		
Investment earnings	713	402
Miscellaneous	50	109
Unrealized gain/(loss) on investments	(104)	191
Total Revenues	<u>343,367</u>	<u>344,087</u>
Expenses		
General government	87,559	82,364
Physical environment	287,538	263,785
Interest on long-term debt	26,096	31,874
Total Expenses	<u>401,193</u>	<u>378,023</u>
Change in Net Position	(57,826)	(33,936)
Net Position - Beginning of Year	<u>1,139,703</u>	<u>1,173,639</u>
Net Position - End of Year	<u>\$ 1,081,877</u>	<u>\$ 1,139,703</u>

The increase in physical environment was related to the repairs to a sign and wall in the current year.

The decrease in interest expense is due to the pay down of long-term debt.

**Eastlake Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2014**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets activity as of September 30, 2014:

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Infrastructure	\$ 3,832,390	\$ 3,822,390
Equipment	183,513	183,513
Accumulated depreciation	(2,734,781)	(2,571,625)
Total Capital Assets	<u>\$ 1,281,122</u>	<u>\$ 1,434,278</u>

The activity for the year consisted of a \$10,000 addition to infrastructure and \$163,156 in depreciation.

**General Fund Budgetary Highlights**

The budget exceeded governmental expenditures because of the unanticipated capital outlay net of transfers out were less than anticipated.

The budget was amended to reflect actual results.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In May 2008, the District issued \$950,000 Series 2008 Special Assessment Refunding Bonds. These bonds were issued to refund the Series 1996 Special assessment Revenue Bonds. The balance outstanding at September 30, 2014 is \$355,000.
- ◆ In April 1999, the District entered into an agreement with the Developer, U.S. Home Corporation, referred to as the "Development Acquisition Agreement," which provides for the District purchasing certain recreational improvements from the Developer. Pursuant to the agreement the District acquired the recreational improvements from the Developer for \$156,500. The balance outstanding at September 30, 2014 is \$54,170.

**Eastlake Oaks Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2014**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Economic Factors and Next Year's Budget**

Eastlake Oaks Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2015.

**Request for Information**

The financial report is designed to provide a general overview of Eastlake Oaks Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Eastlake Oaks Community Development District, Severn Trent Management Services, 210 N. University Drive, Suite 702, Coral Springs, FL 33071.

**Eastlake Oaks Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2014**

	Governmental Activities
<b>ASSETS</b>	
Current Assets:	
Cash	\$ 191,039
Investments	5,439
Due from other governments	2,220
Prepaid expenses	7,807
Cash restricted for deposits	5,375
Total Current Assets	211,880
Non-current Assets:	
Restricted assets:	
Investments	12,786
Capital assets being depreciated:	
Infrastructure	3,832,390
Equipment	183,513
Less: accumulated depreciation	(2,734,781)
Total Non-Current Assets	1,293,908
Total Assets	1,505,788
 <b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred amount on refunding	11,202
Total Assets and Deferred Outflow of Resources	1,516,990
 <b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable and accrued expenses	14,429
Deposits payable from restricted assets	5,375
Bonds payable	115,000
Due to developer	44,500
Accrued interest	6,139
Total Current Liabilities	185,443
Non-current liabilities:	
Due to developer	9,670
Bonds payable	240,000
Total Non-Current Liabilities	249,670
Total Liabilities	435,113
 <b>NET POSITION</b>	
Invested in capital assets, net of related debt	895,901
Unrestricted	185,976
Total Net Position	\$ 1,081,877

See accompanying notes to financial statements.

**Eastlake Oaks Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2014**

Functions/Programs	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
<b>Governmental Activities</b>			
General government	\$ (87,559)	\$ 86,628	\$ (931)
Physical environment	(287,538)	125,525	(162,013)
Interest on long-term debt	(26,096)	130,555	104,459
<b>Total Governmental Activities</b>	<u>\$ (401,193)</u>	<u>\$ 342,708</u>	<u>(58,485)</u>
General revenues:			
			713
			(104)
			50
			<u>659</u>
			(57,826)
			<u>1,139,703</u>
			<u>\$ 1,081,877</u>

See accompanying notes to financial statements.

**Eastlake Oaks Community Development District**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**September 30, 2014**

<b>ASSETS</b>	<u>General Fund</u>	<u>Debt Service 2008</u>	<u>Total Governmental Funds</u>
Cash	\$ 191,039	\$ -	\$ 191,039
Investments	5,439	-	5,439
Prepaid expenses	7,807	-	7,807
Due from other governments	1,370	850	2,220
Restricted assets:			
Cash restricted for deposits	5,375	-	5,375
Investments, at fair value	-	12,786	12,786
Total Assets	<u>\$ 211,030</u>	<u>\$ 13,636</u>	<u>\$ 224,666</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 14,429	\$ -	\$ 14,429
Deposits payable from restricted assets	5,375	-	5,375
Total Liabilities	<u>19,804</u>	<u>-</u>	<u>19,804</u>
 <b>FUND BALANCES</b>			
Nonspendable:			
Prepaid expenses	7,807	-	7,807
Restricted for debt service	-	13,636	13,636
Assigned:			
Operating reserve	53,036	-	53,036
Renewal and replacements	57,160	-	57,160
Unassigned	73,223	-	73,223
Total Fund Balances	<u>191,226</u>	<u>13,636</u>	<u>204,862</u>
 Total Liabilities and Fund Balances	 <u>\$ 211,030</u>	 <u>\$ 13,636</u>	 <u>\$ 224,666</u>

*See accompanying notes to financial statements.*



**Eastlake Oaks Community Development District  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
September 30, 2014**

Total Governmental Fund Balances	\$ 204,862
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets being depreciated (Infrastructure (\$3,832,390), equipment (\$183,513), net of accumulated depreciation (\$2,734,781)) used in governmental activities are not financial resources and therefore, are not reported in the funds.	1,281,122
Long-term liabilities, including bonds payable (\$355,000) and due to developer (\$54,170) are not due and payable in the current period and therefore, are not reported in the funds.	(409,170)
Deferred outflow of resources are not financial resources and therefore, are not reported at the funds statement level.	11,202
Accrued interest expense for long-term debt is not a financial use and; therefore, is not reported at the funds statement level.	<u>(6,139)</u>
Net Assets of Governmental Activities	<u><u>\$ 1,081,877</u></u>

*See accompanying notes to financial statements.*

**Eastlake Oaks Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2014**

	General	Debt Service 2008	Total Governmental Funds
Revenues			
Special assessments	\$ 212,153	\$ 130,555	\$ 342,708
Investment earnings	590	19	609
Miscellaneous revenues	50	-	50
Total Revenues	<u>212,793</u>	<u>130,574</u>	<u>343,367</u>
Expenditures			
Current			
General government	87,559	-	87,559
Physical environment	124,382	-	124,382
Capital outlay	10,000	-	10,000
Debt service			
Principal	-	110,000	110,000
Interest	-	19,298	19,298
Other	-	1,761	1,761
Total Expenditures	<u>221,941</u>	<u>131,059</u>	<u>353,000</u>
Other Financing Sources/(Uses)			
Transfers in	-	506	506
Transfers out	<u>(506)</u>	<u>-</u>	<u>(506)</u>
	<u>(506)</u>	<u>506</u>	<u>-</u>
Net change in fund balances	(9,654)	21	(9,633)
Fund Balances - October 1, 2013	<u>200,880</u>	<u>13,615</u>	<u>214,495</u>
Fund Balances - September 30, 2014	<u>\$ 191,226</u>	<u>\$ 13,636</u>	<u>\$ 204,862</u>

See accompanying notes to financial statements.

**Eastlake Oaks Community Development District  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
 STATEMENT OF ACTIVITIES  
 For the Year Ended September 30, 2014**

Net Change in Fund Balances - Total Governmental Funds \$ (9,633)

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of depreciation expense (\$163,156) exceeded capital asset additions (\$10,000) in the current period. (153,156)

Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position. 110,000

The deferred outflow of resources for refundings of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest. (6,939)

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the change in accrued interest from the prior year. 1,902

Change in Net Position of Governmental Activities \$ (57,826)

*See accompanying notes to financial statements.*

**Eastlake Oaks Community Development District  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL FUND  
For the Year Ended September 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Special assessments	\$ 211,895	\$ 212,153	\$ 212,153	\$ -
Investment earnings	250	590	590	-
Miscellaneous revenues	-	50	50	-
<b>Total Revenues</b>	<u>212,145</u>	<u>212,793</u>	<u>212,793</u>	<u>-</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	86,625	88,927	87,559	1,368
Physical environment	125,520	99,382	124,382	(25,000)
Capital outlay	-	35,000	10,000	25,000
<b>Total Expenditures</b>	<u>212,145</u>	<u>223,309</u>	<u>221,941</u>	<u>1,368</u>
<b>Excess of Revenues Over Expenditures</b>	-	(10,516)	(9,148)	1,368
<b>Other Financing Uses</b>				
Transfers out	<u>(12,155)</u>	<u>(506)</u>	<u>(506)</u>	<u>-</u>
<b>Net change in fund balances</b>	(12,155)	(11,022)	(9,654)	1,368
<b>Fund Balances - October 1, 2013</b>	<u>186,384</u>	<u>200,880</u>	<u>200,880</u>	<u>-</u>
<b>Fund Balances - September 30, 2014</b>	<u>\$ 174,229</u>	<u>\$ 189,858</u>	<u>\$ 191,226</u>	<u>\$ 1,368</u>

See accompanying notes to financial statements.

**Eastlake Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2014**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was created on October 3, 1995, pursuant to the City of Oldsmar Ordinance 95-20 and Chapter 190, Florida Statutes. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the Eastlake Oaks Community Development District. The District is governed by a five-member Board of Supervisors who are elected for four year terms. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Eastlake Oaks Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments. Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 - Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Fund Balance Spending Hierarchy** - For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.



**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund - The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund - Accounts for debt service requirements to retire the capital improvement bonds which were used to finance the construction of District infrastructure improvements. The bond series is secured by a pledge of all available special assessment revenues in any fiscal year related to the improvements and a first lien on the special assessment revenues from the District lien on all acreage of benefited land.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Deferred Outflow of Resources, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Deferred Outflow of Resources, Liabilities, and Net Position or Equity  
(Continued)**

**a. Cash and Investments (Continued)**

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**b. Restricted Assets**

Certain net positions of the District will be classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include infrastructure and construction in progress, are reported in governmental activities.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

**Eastlake Oaks Community Development District  
 NOTES TO FINANCIAL STATEMENTS  
 September 30, 2014**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Deferred Outflow of Resources, Liabilities, and Net Position or Equity  
 (Continued)**

**c. Capital Assets (Continued)**

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Equipment	10-20 years
Infrastructure	25 years

**d. Deferred Outflow of Resources**

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reporting period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

**e. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 and Section 200.065, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. Formal budgets are adopted for the general fund. The legal level of budgetary control is at the fund level. As a result, deficits in the budget columns of the accompanying financial statements may occur. All budgeted appropriations lapse at year end.

**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds (\$204,862) differs from “net position” of governmental activities (\$1,081,877) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the Governmental Fund Balance Sheet. The effect of the differences is illustrated below

**Capital related items**

When capital assets (improvements and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Stormwater drainage and water management	\$ 3,832,390
Recreational	183,513
Accumulated depreciation	<u>(2,734,781)</u>
Total	<u>\$ 1,281,122</u>

**Long-term debt transactions**

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2014 were:

Bonds payable	\$ (355,000)
Due to developer	<u>(54,170)</u>
Total	<u>\$ (409,170)</u>

**Deferred outflow of resources**

Deferred outflow of resources applicable to the District’s governmental activities are not financial resources and therefore, are not reported as fund deferred outflow of resources:

Deferred amount on refunding	<u>\$ 11,202</u>
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**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)**

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	\$ <u>(6,139)</u>
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**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds (\$(9,633)) differs from the “change in net position” for governmental activities (\$(57,826)) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation expense charged for the year.

Depreciation expense	\$ (163,156)
Capital outlay	10,000
	<u>\$ (153,156)</u>

**Long-term debt transactions**

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

Debt principal payments	\$ <u>110,000</u>
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**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)**

**Long-term debt transactions (Continued)**

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net decrease in deferred outflow of resources	\$	(6,939)
Net decrease in accrued interest payable		1,902
	<u>\$</u>	<u>5,037</u>

**NOTE C - CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

**Custodial Credit Risk - Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2014, the District's bank balance was \$201,909 and the carrying value was \$196,414. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2014, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Florida State Board of Administration LGIP	N/A	\$ 5,439
Commercial Paper Manual Sweep	N/A	<u>12,786</u>
Total		<u>\$ 18,225</u>



**Eastlake Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2014**

**NOTE C - CASH AND INVESTMENTS (CONTINUED)**

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. Among other investments, the policy allows the District to invest in the State Board of Administration Local Government Surplus Trust Funds.

Cash placed with the State Board of Administration represents the District's participation in the Local Government Surplus Trust Funds Investment Pool and is reported at fair value. As a pool participant the District invests in pools of investments in which shares are owned in the pool rather than the underlying investments.

Interest Rate Risk

The District monitors investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in the state investment pool and government loans are limited by state statutory requirements and bond compliance. As of September 30, 2014, the District's investment in Commercial Paper was rated A-1+<sup>+</sup> by Standard & Poor's. The District also has monies invested with the Local Government Surplus Funds Trust Fund (Fund), at September 30, 2014. This fund met the requirements of a "2a7-like pool" as defined in Government Accounting Standards Board, Statement 31.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one issuer. 70% of the District's investments are invested in Manual Sweep Interest Bearing Commercial Paper. The remaining 30% is invested in the Local Government Surplus Funds Trust Fund.

The types of deposits and investments and their level of risk exposure as of September 30, 2014 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary. In addition, the District has the ability to hold investments until its maturity date if the fair value is less than cost. The District's investments are recorded at fair value.

**Eastlake Oaks Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2014**

**NOTE D – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2014 was as follows:

	Balance October 1, 2013	Additions	Deletions	Balance September 30, 2014
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 3,822,390	\$ 10,000	\$ -	\$ 3,832,390
Furniture, fixtures and equipment	183,513	-	-	183,513
Total Capital Assets, Being Depreciated	<u>4,005,903</u>	<u>10,000</u>	<u>-</u>	<u>4,015,903</u>
Less accumulated depreciation for:				
Infrastructure	(2,436,365)	(153,408)	-	(2,589,773)
Improvements	(135,260)	(9,748)	-	(145,008)
Total Accumulated Depreciation	<u>(2,571,625)</u>	<u>(163,156)</u>	<u>-</u>	<u>(2,734,781)</u>
Governmental Activities Capital Assets	<u>\$ 1,434,278</u>	<u>\$ (153,156)</u>	<u>\$ -</u>	<u>\$ 1,281,122</u>

Depreciation of \$163,156 was charged to physical environment.

**NOTE E – LONG-TERM DEBT**

The following is a summary of activity of the long-term debt of the District for the year ended September 30, 2014:

Long-term debt at October 1, 2013	\$ 519,170
Principal payments	<u>(110,000)</u>
Long-term debt at September 30, 2014	<u>\$ 409,170</u>

**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

District debt is comprised of the following at September 30, 2014:

**Special Assessment Refunding Bond**

\$950,000 Series 2008 Term Bonds maturing through 2017, interest at 4.15%, collateralized by the pledged revenues of special assessments levied against the benefited property owners, payable May 1 and November 1. \$ 355,000

**Due to Developer**

The District entered into an agreement with the Developer, U.S. Home Corporation, referred to as the "Development Acquisition Agreement," which provides for the District purchasing certain recreational improvements from the Developer. Pursuant to the agreement the District acquired the recreational improvements from the Developer for \$156,500. A portion of the balance was paid in prior years from funds released from the Reserve Fund pursuant to Section 506 (iii) of the Trust Indenture. 54,170

Total long-term debt \$ 409,170

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2014 are as follows:

Year Ending September 30,	Principal	Interest	Total
2015	\$ 115,000	\$ 14,733	\$ 129,733
2016	120,000	9,960	129,960
2017	<u>120,000</u>	<u>4,980</u>	<u>124,980</u>
Totals	<u>\$ 355,000</u>	<u>\$ 29,673</u>	<u>\$ 384,673</u>

**Eastlake Oaks Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2014**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal of the note payable due to the developer outstanding as of September 30, 2014 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>
2015	\$ 44,500
2016	<u>9,670</u>
Totals	<u>\$ 54,170</u>

The District remains in negotiations to pay in full the note payable due to the developer. As a result, the scheduled payment was not made in the current year.

**SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2008**

Depository Funds - The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund - The 2008 Reserve Account is funded from the proceeds of the Series 2008 Bonds in an amount equal to 10% of the maximum annual debt service requirement. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

Special Assessment Bonds, Series 2008	<u>Reserve</u> <u>\$ 12,777</u>	<u>Requirement</u> <u>\$ 12,768</u>
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**NOTE F – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Eastlake Oaks Community Development District  
Pinellas County, Florida

We have audited, in accordance with the 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, the financial statements of Eastlake Oaks Community Development District, as of and for the year ended September 30, 2014, and the related notes to the financial statements, and have issued our report thereon dated February 4, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Eastlake Oaks Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Eastlake Oaks Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Eastlake Oaks Community Development District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Board of Supervisors  
Eastlake Oaks Community Development District

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Eastlake Oaks Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**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.

*Berger, Toombs, Elam,  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants  
Fort Pierce, Florida

February 4, 2015



**Berger, Toombs, Elam,  
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**Management Letter**

To the Board of Supervisors  
Eastlake Oaks Community Development District  
Pinellas County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the Eastlake Oaks Community Development District as of and for the year ended September 30, 2014, and have issued our report thereon dated February 4, 2015.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Reports and Schedule**

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 Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which is dated February 4, 2015, should be considered in conjunction with this Management Letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we address in the Management Letter, if not already addressed in the auditor's report on compliance and internal controls, whether or not recommendations made in the preceding annual financial report have been followed. There were no recommendations made in the preceding audit report.

**Financial Condition**

Section 10.554(1)(i)5.a., Rules of the Auditor General, requires that we report the results of our determination as to whether or not Eastlake Oaks Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the Eastlake Oaks Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.





To the Board of Supervisors  
Eastlake Oaks Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures. It is management's responsibility to monitor the Eastlake Oaks Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

#### Annual Financial Report

Section 10.554(1)(i)5.b., Rules of the Auditor General, requires that we report the results of our determination as to whether the annual financial report for the Eastlake Oaks Community Development District for the fiscal year ended September 30, 2014, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2014. In connection with our audit, we determined that these two reports were in agreement.

#### Other Matters

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

#### Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger, Toombs, Elam,  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

January XX, 2015



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**Independent Accountant's Report/Compliance with Section 218.415 Florida Statutes**

To the Board of Supervisors  
Eastlake Oaks Community Development District  
Pinellas County, Florida

We have examined Eastlake Oaks Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2014. Management is responsible for Eastlake Oaks Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Eastlake Oaks Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Eastlake Oaks Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Eastlake Oaks Community Development District's compliance with the specified requirements.

In our opinion, Eastlake Oaks Community Development District's complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2014.

*Berger, Toombs, Elam,  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

February 4, 2015

**EASTLAKE OAKS**  
**Community Development District**

*Financial Report*

*February 28, 2015*

**Prepared by**



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**EASTLAKE OAKS**  
**Community Development District**

**Financial Statements**  
**(Unaudited)**

**February 28, 2015**

Balance Sheet  
February 28, 2015

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2008 DEBT SERVICE FUND	TOTAL
<b>ASSETS</b>			
Cash - Checking Account	\$ 194,126	\$ -	\$ 194,126
Due From Other Funds	-	30,656	30,656
Investments:			
Money Market Account	143,991	-	143,991
Reserve Fund	-	12,780	12,780
Revenue Fund	-	81,362	81,362
<b>TOTAL ASSETS</b>	<b>\$ 338,117</b>	<b>\$ 124,798</b>	<b>\$ 462,915</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 4,889	\$ -	\$ 4,889
Deposits	5,400	-	5,400
Due To Other Funds	30,656	-	30,656
<b>TOTAL LIABILITIES</b>	<b>40,944</b>	<b>-</b>	<b>40,944</b>
<b>FUND BALANCES</b>			
<b>Restricted for:</b>			
Debt Service	-	124,798	124,798
<b>Assigned to:</b>			
Operating Reserves	53,036	-	53,036
Reserves - Ponds	28,830	-	28,830
Reserves-Recreation Facilities	28,330	-	28,330
Unassigned:	186,977	-	186,977
<b>TOTAL FUND BALANCES</b>	<b>\$ 297,173</b>	<b>\$ 124,798</b>	<b>\$ 421,971</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 338,117</b>	<b>\$ 124,798</b>	<b>\$ 462,915</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2015

<b>ACCOUNT DESCRIPTION</b>	<b>ANNUAL ADOPTED BUDGET</b>	<b>YEAR TO DATE BUDGET</b>	<b>YEAR TO DATE ACTUAL</b>	<b>YTD ACTUAL AS A % OF ADOPTED BUD</b>
<b>REVENUES</b>				
Interest - Investments	\$ 250	\$ 105	\$ 238	95.20%
Special Assmnts- Tax Collector	219,960	147,148	202,936	92.26%
Special Assmnts- CDD Collected	733	733	761	103.82%
Special Assmnts- Discounts	(8,798)	(5,864)	(7,791)	88.55%
Other Miscellaneous Revenues	-	-	1,960	0.00%
<b>TOTAL REVENUES</b>	<b>212,145</b>	<b>142,122</b>	<b>198,104</b>	<b>93.38%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
P/R-Board of Supervisors	7,000	3,000	2,800	40.00%
FICA Taxes	536	230	214	39.93%
ProfServ-Dissemination Agent	1,000	1,000	-	0.00%
ProfServ-Engineering	1,500	625	777	51.80%
ProfServ-Legal Services	2,000	835	2,162	108.10%
ProfServ-Mgmt Consulting Serv	48,008	20,001	20,003	41.67%
ProfServ-Special Assessment	3,881	3,881	3,881	100.00%
ProfServ-Trustee Fees	4,370	4,370	2,200	50.34%
Auditing Services	4,350	2,350	4,350	100.00%
Postage and Freight	500	210	175	35.00%
Rental - Meeting Room	450	225	-	0.00%
Insurance - General Liability	5,686	5,686	4,907	86.30%
Printing and Binding	1,000	419	801	80.10%
Legal Advertising	1,000	600	-	0.00%
Miscellaneous Services	1,540	642	651	42.27%
Misc-Assessmnt Collection Cost	4,399	2,932	3,959	90.00%
Office Supplies	200	85	-	0.00%
Annual District Filing Fee	175	175	175	100.00%
<b>Total Administration</b>	<b>87,595</b>	<b>47,266</b>	<b>47,055</b>	<b>53.72%</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2015

<b>ACCOUNT DESCRIPTION</b>	<b>ANNUAL ADOPTED BUDGET</b>	<b>YEAR TO DATE BUDGET</b>	<b>YEAR TO DATE ACTUAL</b>	<b>YTD ACTUAL AS A % OF ADOPTED BUD</b>
<b>Field</b>				
Contracts-Lake and Wetland	7,200	3,000	5,255	72.99%
Contracts-Landscape	33,300	13,875	18,464	55.45%
Contracts-Pools	7,140	2,975	3,175	44.47%
Contracts-Cleaning Services	2,100	875	875	41.67%
Electricity - Streetlighting	18,000	7,500	7,546	41.92%
Utility - Water	5,000	2,085	1,785	35.70%
R&M-Renewal and Replacement	1,500	625	-	0.00%
R&M-Irrigation	5,000	2,085	128	2.56%
R&M-Ponds	1,800	750	-	0.00%
R&M-Pools	1,500	625	-	0.00%
Misc-Contingency	42,010	17,500	7,875	18.75%
<b>Total Field</b>	<b>124,550</b>	<b>51,895</b>	<b>45,103</b>	<b>36.21%</b>
<b>TOTAL EXPENDITURES</b>	<b>212,145</b>	<b>99,161</b>	<b>92,158</b>	<b>43.44%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	42,961	105,946	0.00%
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating Transfers-Out	(13,750)	(13,750)	-	0.00%
Contribution to (Use of) Fund Balance	(13,750)	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(27,500)</b>	<b>(13,750)</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ (13,750)	\$ 29,211	\$ 105,946	-770.52%
<b>FUND BALANCE, BEGINNING (OCT 1, 2014)</b>	<b>191,227</b>	<b>191,227</b>	<b>191,227</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 177,477</b>	<b>\$ 220,438</b>	<b>\$ 297,173</b>	



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2015

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>				
Interest - Investments	\$ 1	\$ 1	\$ 6	600.00%
Special Assmnts- Tax Collector	135,828	90,552	125,750	92.58%
Special Assmnts- Discounts	(5,433)	(3,622)	(4,809)	88.51%
<b>TOTAL REVENUES</b>	<b>130,396</b>	<b>86,931</b>	<b>120,947</b>	<b>92.75%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Misc-Assessmnt Collection Cost	2,717	1,812	2,419	89.03%
<b>Total Administration</b>	<b>2,717</b>	<b>1,812</b>	<b>2,419</b>	<b>89.03%</b>
<b>Debt Service</b>				
Principal Debt Retirement	115,000	-	-	0.00%
Principal Line of Credit/Note	12,500	-	-	0.00%
Interest Expense	14,733	7,366	7,366	50.00%
<b>Total Debt Service</b>	<b>142,233</b>	<b>7,366</b>	<b>7,366</b>	<b>5.18%</b>
<b>TOTAL EXPENDITURES</b>	<b>144,950</b>	<b>9,178</b>	<b>9,785</b>	<b>6.75%</b>
Excess (deficiency) of revenues Over (under) expenditures	(14,554)	77,753	111,162	-763.79%
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund Transfer - In	13,750	13,750	-	0.00%
Contribution to (Use of) Fund Balance	(804)	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>12,946</b>	<b>13,750</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ (804)	\$ 91,503	\$ 111,162	-13826.12%
<b>FUND BALANCE, BEGINNING (OCT 1, 2014)</b>	<b>13,636</b>	<b>13,636</b>	<b>13,636</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 12,832</b>	<b>\$ 105,139</b>	<b>\$ 124,798</b>	

**EASTLAKE OAKS**  
**Community Development District**

**Supporting Schedules**

**February 28, 2015**

**Non-Ad Valorem Special Assessments - Pinellas County Tax Collector  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2015**

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	Allocation by Fund	
					General Fund Gross Assessments	Series 2008 Debt Service Gross Assessments
<b>ASSESSMENTS LEVIED FY 2015</b>				\$ 355,028	\$ 219,200	\$ 135,828
Allocation %				100%	62%	38%
11/07/14	\$ 574	\$ 24	\$ 12	\$ 610	\$ 377	\$ 233
11/17/14	12,408	517	253	13,178	8,136	5,042
11/24/14	70,868	2,953	1,446	75,267	46,471	28,796
12/08/14	148,035	6,168	3,021	157,224	97,073	60,152
12/17/14	53,330	2,222	1,088	56,640	34,971	21,670
01/14/15	17,442	539	356	18,338	11,322	7,016
02/20/15	7,137	146	146	7,428	4,586	2,842
<b>TOTAL</b>	<b>\$ 309,795</b>	<b>\$ 12,569</b>	<b>\$ 6,322</b>	<b>\$ 328,686</b>	<b>\$ 202,936</b>	<b>\$ 125,750</b>
<b>% COLLECTED</b>				<b>93%</b>	<b>93%</b>	<b>93%</b>
<b>TOTAL OUTSTANDING</b>				<b>\$ 26,341</b>	<b>\$ 16,264</b>	<b>\$ 10,078</b>

**Non-Ad Valorem Special Assessments - District Collected  
Monthly Collection Report  
For the Fiscal Year Ending September 30, 2015**

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	Allocation by Fund	
					General Fund Gross Assessments	Series 2008 Debt Service Gross Assessments
<b>DISTRICT COLLECTED ASSESSMENTS LEVIED FY 2015 (1)</b>				\$ 761	761	\$ -
Allocation %				100%	100%	0%
11/20/14	\$ 731	\$ 30	\$ -	\$ 761	\$ 761	\$ -
<b>TOTAL</b>	<b>\$ 731</b>	<b>\$ 30</b>	<b>\$ -</b>	<b>\$ 761</b>	<b>\$ 761</b>	<b>\$ -</b>
<b>% COLLECTED</b>				100%	100%	0%

Note (1) - One Resident is billed direct - net amount

**Cash and Investment Report**  
**February 28, 2015**

**General Fund**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Balance</u>
Checking Account	Wells Fargo Bank	Operating Account	0.00%	n/a	\$ 194,126
Money Market	Stonegate Bank	Public Funds Money Market	0.40%	n/a	\$ 143,991
					<b>Subtotal</b> <u>\$ 338,117</u>

**Debt Service Fund**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Balance</u>
Series 2008 Reserve Accour	US Bank	Open-ended Commercial Paper	0.05%	n/a	\$ 12,780
Series 2008 Revenue Accou	US Bank	Open-ended Commercial Paper	0.05%	n/a	\$ 81,362
					<b>Subtotal</b> <u>\$ 94,142</u>
					<b>Total</b> <u><u>\$ 432,260</u></u>

**EASTLAKE OAKS**  
**Community Development District**

**Check Register and Invoices**

**January 1 - February 28, 2015**

**Eastlake Oaks**

Check Register by Fund  
 For the Period from 01/01/2015 to 02/28/2015  
 (Sorted by Check No.)

Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
<b>GENERAL FUND - 001</b>								
001	2936	01/08/15	AQUATIC SYSTEMS, INC	0000296858	MONTHLY LAKE/WETLAND SERVICE-JANUARY 2015	Contracts-Lake and Wetland	534021-53901	\$577.00
001	2937	01/08/15	PRESTIGE JANITORIAL SERVICE	1643	CLEANING SERVICE- DECEMBER 2014	Contracts-Cleaning Services	534082-53901	\$175.00
001	2937	01/08/15	PRESTIGE JANITORIAL SERVICE	1687	CLEANING SERVICE- JANUARY 2015	Contracts-Cleaning Services	534082-53901	\$175.00
001	2938	01/08/15	SEVERN TRENT ENVIRONMENTAL SER	2076757	DECEMBER 2014 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,000.67
001	2938	01/08/15	SEVERN TRENT ENVIRONMENTAL SER	2076757	DECEMBER 2014 MGMT FEES	Postage and Freight	541006-51301	\$18.95
001	2938	01/08/15	SEVERN TRENT ENVIRONMENTAL SER	2076757	DECEMBER 2014 MGMT FEES	Printing and Binding	547001-51301	\$105.80
001	2938	01/08/15	SEVERN TRENT ENVIRONMENTAL SER	2076758	ASSESSMENT ROLL SERVICE	ProfServ-Special Assessment	531038-51301	\$3,881.00
001	2939	01/14/15	BRIGHTHOUSE	01122015	#0034959766-01 SVC 1/12-2/11/15	Miscellaneous Services	549001-51301	\$58.28
001	2940	01/14/15	CITY OF OLDSMAR	01052015	RECLAIMED WATER 11/19-12/22/14	Utility - Water	543018-53901	\$824.98
001	2941	01/22/15	Buchanan Ingersoll & Rooney PC	10702323	PROFESSIONAL SERVICES 12/4/14	ProfServ-Legal Services	531023-51401	\$126.00
001	2942	01/22/15	LANDSCAPE MAINTENANCE	90991	IRRIGATION INSPECT 1/5/14	Contracts-Landscape	534050-53901	\$52.30
001	2943	01/30/15	AQUATIC SYSTEMS, INC	0000289502	FIRST MONTHS SVC COMPENSATE LABOR/TREATMENT 9 POND	Contracts-Lake and Wetland	534021-53901	\$1,170.00
001	2944	01/30/15	PIP'S POOL INC	7357	MONTHLY POOL MAINT-JANUARY/REBUILD PUMP 12/30/14	Contracts-Pools	534078-53901	\$695.00
001	2945	01/30/15	PRESTIGE JANITORIAL SERVICE	1732	CLEANING SVC FEBRUARY 2015	Prepaid Items	155000	\$175.00
001	2946	01/30/15	SEVERN TRENT ENVIRONMENTAL SER	2077337	JANUARY 2015 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,000.67
001	2946	01/30/15	SEVERN TRENT ENVIRONMENTAL SER	2077337	JANUARY 2015 MGMT FEES	Postage and Freight	541006-51301	\$26.08
001	2946	01/30/15	SEVERN TRENT ENVIRONMENTAL SER	2077337	JANUARY 2015 MGMT FEES	Printing and Binding	547001-51301	\$214.20
001	2947	01/30/15	STANTEC CONSULTING SERVICES, INC	870206	PROFESSIONAL SVCS- INPECTION	ProfServ-Engineering	531013-51501	\$221.25
001	2948	02/11/15	AQUATIC SYSTEMS, INC	0000299455	MONTHLY LAKE/WETLAND SVC-FEBRUARY	Contracts-Lake and Wetland	534021-53901	\$577.00
001	2949	02/11/15	CITY OF OLDSMAR	020215	RECLAIMED WATER-1/2-2/11/15	Utility - Water	543018-53901	\$213.75
001	2950	02/11/15	LANDSCAPE MAINTENANCE	91398	MONTHLY MAINT-FEBRUARY 2015	Contracts-Landscape	534050-53901	\$2,775.00
001	2955	02/19/15	BERGER, TOOMBS, ELAM	0297031	PROFESSIONAL SERVICES SEPTEMBER 30, 2014	Auditing Services	532002-51301	\$4,350.00
001	2956	02/19/15	BRIGHTHOUSE	02122015-0034959766	SVC - 2/12-3/11/15	Miscellaneous Services	549001-51301	\$58.28
001	2957	02/19/15	Buchanan Ingersoll & Rooney PC	10710649	PROFESSIONAL SERVICES 1/7 & 1/16	ProfServ-Legal Services	531023-51401	\$756.50
001	2958	02/19/15	CASTLE VENTURES	0052109	VIDEO SECURITY SYSTEMS-EXTENDED SVC PLAN	Misc-Contingency	549900-53901	\$105.00
001	2959	02/26/15	LANDSCAPE MAINTENANCE	92308	IRRIGATION INSPECT REPAIRS -2/11/15	Contracts-Landscape	534050-53901	\$67.35
001	2960	02/26/15	PIP'S POOL INC	7394	MONTHLY POOL MAINT-FEBRUARY	Contracts-Pools	534078-53901	\$695.00
001	2961	02/26/15	SEVERN TRENT ENVIRONMENTAL SER	2077784	FEBRUARY 2015 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,000.67
001	2961	02/26/15	SEVERN TRENT ENVIRONMENTAL SER	2077784	FEBRUARY 2015 MGMT FEES	Postage and Freight	541006-51301	\$19.01
001	2961	02/26/15	SEVERN TRENT ENVIRONMENTAL SER	2077784	FEBRUARY 2015 MGMT FEES	Printing and Binding	547001-51301	\$59.20
001	2951	02/17/15	DARLENE LAZIER	PAYROLL	February 17, 2015 Payroll Posting			\$183.45
001	2952	02/17/15	JOSEPH DINELLI	PAYROLL	February 17, 2015 Payroll Posting			\$184.70
001	2953	02/17/15	BOGDAN M. NOWACKI	PAYROLL	February 17, 2015 Payroll Posting			\$183.45
001	2954	02/17/15	JYOTINDRA J. YAGNIK	PAYROLL	February 17, 2015 Payroll Posting			\$184.70
001	2962	02/27/15	Chad D. Robinson	PAYROLL	February 27, 2015 Payroll Posting			\$184.70
<b>Total Checks</b>								<b>\$31,094.94</b>

**Eastlake Oaks**

Check Register by Fund  
 For the Period from 01/01/2015 to 02/28/2015  
 (Sorted by Check No.)

Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
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**ACH PAYMENTS - 001**

001	ACH	01/15/15	TAMPA ELECTRIC CO.	10/28-11/26	TAMPA ELECTRIC SERVICES 11/24-12/26/14		543013-53901	\$1,581.96
001	ACH	01/08/15	TAMPA ELECTRIC CO.	12/26-1/26	TAMPA ELECTRIC SERVICES 12/26-1/26/15		543013-53901	\$1,507.29
							<b>Total ACH Payments</b>	<b>\$3,089.25</b>