

BUCKEYE PARK COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY, 2020

FISCAL YEAR 2020

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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Buckeye Park Community Development District

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**Buckeye Park Community Development District
Balance Sheet
for the Period Ending July 31, 2020**

| | Governmental Funds | | Account Groups | | Totals (Memorandum Only) |
|--|--------------------|-------------------|---------------------------|-------------------------|--------------------------------|
| | General Fund | Series 2008 | General Long Term Debt | General Fixed Assets | |
| Assets | | | | | |
| Cash and Investments | | | | | |
| General Fund - Invested Cash | \$ 35,701 | \$ - | | \$ - | \$ 35,701 |
| Debt Service Fund | | | | | |
| Interest Account | | 0 | | | 0 |
| Sinking Account | | | | | - |
| Reserve Account | | 185,867 | | | 185,867 |
| Revenue Account | | 315,865 | | | 315,865 |
| Prepayment Account | - | - | | - | - |
| Construction | - | - | | - | - |
| Due from Other Funds | | | | | |
| General Fund | - | - | | - | - |
| Debt Service Fund(s) | - | - | | - | - |
| Prepaid Expenses | | | | | |
| | - | | | | - |
| Market Valuation Adjustments | | | | | |
| Assessments Receivable | | | | | |
| On-Roll | 159,398 | 1,828,466 | | | 1,987,864 |
| Off-Roll | 77,051 | 2,643,920 | | | 2,720,971 |
| Allowance for Uncollectable Assessments | (236,449) | (4,416,656) | | | (4,653,105) |
| Land | | | | | |
| | | | | 6,317,127 | 6,317,127 |
| Improvements Other Than Buildings | | | | | |
| | | | | 4,862,861 | 4,862,861 |
| Amount Available in Debt Service Funds | - | - | 557,462 | | 557,462 |
| Amount to be Provided by Debt Service Funds | - | - | 9,117,538 | | 9,117,538 |
| Total Assets | \$ 35,701 | \$ 557,462 | \$ 9,675,000 | \$ 11,179,988 | \$ 21,448,152 |

Buckeye Park Community Development District
Balance Sheet
for the Period Ending July 31, 2020

| Governmental Funds | | | | | | |
|---|------------------|-----------------------|---------------------------|-------------------------|--------------------------------|--|
| | | | Account Groups | | | |
| | General Fund | Series 2008 | General Long Term Debt | General Fixed Assets | Totals (Memorandum Only) | |
| Liabilities | | | | | | |
| Accounts Payable & Payroll Liabilities | \$ - | \$ - | | \$ - | \$ - | |
| Due to Other Funds | - | | | | - | |
| General Fund | - | | | - | - | |
| Debt Service Fund | - | | | - | - | |
| Matured Interest Payable | | 5,500,268 | | | 5,500,268 | |
| Matured Bonds Payable | | 1,275,000 | | | 1,275,000 | |
| Deferred Revenue | \$ - | \$ - | | | - | |
| Bonds Payable | | | | | - | |
| Current Portion | - | - | 205,000 | | 205,000 | |
| Long Term | - | - | 9,470,000 | | 9,470,000 | |
| Total Liabilities | \$ - | \$ 6,775,268 | \$ 9,675,000 | \$ - | \$ 16,450,268 | |
| Fund Equity and Other Credits | | | | | | |
| Investment in General Fixed Assets | - | - | | 11,179,988 | 11,179,988 | |
| Fund Balance | | | | | | |
| Restricted | | | | | | |
| Beginning: October 1, 2019 (Audited) | - | (6,448,504) | | - | (6,448,504) | |
| Results from Current Operations | - | 230,698 | | - | 230,698 | |
| Unassigned | | | | | | |
| Beginning: October 1, 2019 (Audited) | 11,078 | - | | - | 11,078 | |
| Results from Current Operations | 24,623 | - | | - | 24,623 | |
| Total Fund Equity and Other Credits | \$ 35,701 | \$ (6,217,805) | \$ - | \$ 11,179,988 | \$ 4,997,884 | |
| Total Liabilities, Fund Equity and Other Credits | \$ 35,701 | \$ 557,462 | \$ 9,675,000 | \$ 11,179,988 | \$ 21,448,151 | |

Buckeye Park Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2020

| Description | October | November | December | January | February | March | April | May | June | July | Year to Date | Total Annual Budget | % of Budget |
|---|------------------|---------------|-------------|------------------|-------------|-------------|-----------------|-------------|------------------|-------------|---------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | | | |
| Carryforward | | | | | | | | | | | | \$ - | N/A |
| Interest | | | | | | | | | | | | | |
| Interest - General Checking | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | | | | | | |
| Special Assessments - On-Roll | 76 | 598 | - | 22,876 | - | - | 2,591 | - | 10,389 | - | 36,530 | 32,704 | 112% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | - | - | - | 2,639 | 0% |
| Bondholder Contribution on behalf of SPE | 25,500 | - | - | - | - | - | - | - | 30,230 | - | 55,730 | 46,532 | 120% |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 25,576 | \$ 598 | \$ - | \$ 22,876 | \$ - | \$ - | \$ 2,591 | \$ - | \$ 40,619 | \$ - | 92,260 | \$ 81,875 | 113% |
| Expenditures and Other Uses | | | | | | | | | | | | | |
| Legislative | | | | | | | | | | | | | |
| Board of Supervisor's Fees | - | - | - | - | - | - | 600 | - | - | 600 | 1,200 | 2,400 | 50% |
| Executive | | | | | | | | | | | | | |
| Professional Management | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 20,000 | 24,000 | 83% |
| Financial and Administrative | | | | | | | | | | | | | |
| Audit Services | - | - | - | 4,900 | - | - | - | - | - | - | 4,900 | 4,900 | 100% |
| Accounting Services | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Assessment Roll Services | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Arbitrage Rebate Services | - | - | 500 | - | - | - | - | - | - | 500 | 1,000 | 500 | 200% |
| Other Contractual Services | | | | | | | | | | | | | |
| Legal Advertising | - | - | - | - | - | - | - | - | - | 2,316 | 2,316 | 1,500 | 154% |
| Trustee Services | - | - | - | - | - | - | - | - | - | - | - | 7,500 | 0% |
| Dissemination Agent Services | - | - | - | 1,500 | - | - | - | - | - | - | 1,500 | 1,500 | 100% |
| Property Appraiser Fees | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Bank Service Fees | 25 | 39 | 24 | 23 | - | - | 19 | 39 | 26 | 39 | 233 | 250 | 93% |
| Communication and Freight Services | | | | | | | | | | | | | |
| Postage, Freight and Messenger | - | - | - | - | 21 | - | 59 | - | - | 28 | 108 | 100 | 108% |
| Computer Services - Website Development | 50 | 50 | 50 | 50 | 50 | - | 50 | 50 | 50 | 50 | 450 | 750 | 60% |
| Insurance | - | 5,150 | - | - | - | - | - | - | - | - | 5,150 | 5,200 | 99% |
| Subscription & Memberships | 175 | - | - | - | - | - | - | - | - | - | 175 | 175 | 100% |
| Printing & Binding | - | - | - | - | - | - | - | - | - | 117 | 117 | 100 | 117% |

Buckeye Park Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2020

| Description | October | November | December | January | February | March | April | May | June | July | Year to Date | Total Annual Budget | % of Budget |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|
| Financial-Other Current Charges | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Legal Services | | | | | | | | | | | | | |
| Legal - General Counsel | 163 | - | 325 | - | - | 390 | 3,510 | - | 1,000 | - | 5,387 | 4,000 | 135% |
| Other General Government Services | | | | | | | | | | | | | |
| Engineering Services | - | - | - | - | - | - | - | - | - | - | - | 1,500 | 0% |
| Contingencies | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Capital Outlay | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Stormwater Management Services | | | | | | | | | | | | | |
| Repairs & Maintenance | | | | | | | | | | | | | |
| Aquatic Weed Control | - | - | - | - | - | - | - | - | - | 2,100 | 2,100 | 1,500 | 140% |
| Landscaping Services | | | | | | | | | | | | | |
| Utility Services | | | | | | | | | | | | | |
| Electric | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Repairs & Maintenance | | | | | | | | | | | | | |
| Public Area Landscaping | 1,625 | 1,625 | 1,625 | 1,625 | - | 2,125 | 1,625 | 4,100 | - | 3,250 | 17,600.00 | 20,500 | 86% |
| Irrigation System | - | - | - | - | - | - | - | - | - | - | - | 500 | 0% |
| Plant Replacement | - | - | - | - | - | - | - | - | - | - | - | 500 | 0% |
| Contingencies | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Road and Street Services | | | | | | | | | | | | | |
| Repairs & Maintenance | | | | | | | | | | | | | |
| Street Lights | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Pavement & Signage | - | - | - | - | - | - | - | - | - | - | - | 1,500 | 0% |
| Repairs and Maintenance | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Parks & Recreation | | | | | | | | | | | | | |
| Security Patrol | 720 | 1,080 | - | 540 | 540 | - | 1,620 | - | 360 | 540 | 5,400 | 3,000 | 180% |
| Other Fees and Charges | | | | | | | | | | | | | |
| Discounts/Collection Fees | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Sub-Total: | 4,757 | 9,944 | 4,524 | 10,638 | 2,611 | 4,515 | 9,483 | 6,189 | 3,436 | 11,540 | 67,636 | 81,875 | 83% |
| Total Expenditures and Other Uses: | \$ 4,757 | \$ 9,944 | \$ 4,524 | \$ 10,638 | \$ 2,611 | \$ 4,515 | \$ 9,483 | \$ 6,189 | \$ 3,436 | \$ 11,540 | \$ 67,636 | \$ 81,875 | 83% |
| Net Increase/ (Decrease) in Fund Balance | 20,819 | (9,346) | (4,524) | 12,238 | (2,611) | (4,515) | (6,892) | (6,189) | 37,184 | (11,540) | 24,623 | - | |
| Fund Balance - Beginning | 11,078 | 31,896 | 22,550 | 18,026 | 30,264 | 27,653 | 23,138 | 16,246 | 10,058 | 47,241 | 11,078 | 11,078 | |
| Fund Balance - Ending | \$ 31,896 | \$ 22,550 | \$ 18,026 | \$ 30,264 | \$ 27,653 | \$ 23,138 | \$ 16,246 | \$ 10,058 | \$ 47,241 | \$ 35,701 | 35,701 | \$ 11,078 | |

Buckeye Park Community Development District
Debt Service Fund - Series 2008
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2020

| Description | October | November | December | January | February | March | April | May | June | July | Year to Date | Total Annual Budget | % of Budget |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | | | | | | |
| Revenue Account | 21 | 17 | 12 | 11 | 10 | 8 | 13 | 3 | 3 | 2 | 100 | - | N/A |
| Reserve Account | 27 | 24 | 23 | 24 | 24 | 20 | 9 | 2 | 2 | 1 | 154 | - | N/A |
| Interest Account | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | | | | | | |
| Special Assessments - On-Roll | 787 | - | - | 274,334 | - | - | 27,934 | - | - | - | 303,056 | 275,330 | 110% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | - | - | - | 159,239 | 0% |
| Special Assessments - Prepayments | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Contributions - Private Sources | | | | | | | | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 836 | \$ 40 | \$ 35 | \$ 274,369 | \$ 34 | \$ 28 | \$ 27,956 | \$ 4 | \$ 5 | \$ 3 | 303,310 | \$ 434,569 | N/A |
| Expenditures and Other Uses | | | | | | | | | | | | | |
| Financial and Administrative | | | | | | | | | | | | | |
| Professional Management | 10,000 | 5,000 | 5,000 | 5,000 | - | 10,000 | 5,000 | - | 10,000 | - | 50,000 | 60,000 | 83% |
| Accounting Services | 325 | - | - | - | - | - | - | - | - | - | 325 | - | N/A |
| Other Contractual Services | | | | | | | | | | | | | |
| Trustee Services | - | - | - | - | - | - | - | - | - | - | - | 12,000 | 0% |
| Property Appraiser & Tax Coll. Fees | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Legal Services | | | | | | | | | | | | | |
| General Counsel | - | - | - | - | - | - | - | - | 2,453 | - | 2,453 | 4,500 | 55% |
| Litigation Counsel | 3,934 | - | 4,599 | - | - | - | - | - | - | - | 8,533 | 4,500 | 190% |
| Other General Government Services | | | | | | | | | | | | | |
| Engineering Services | - | - | - | - | - | - | - | - | 1,100 | - | 1,100 | 4,500 | 24% |
| Landscaping Services | | | | | | | | | | | | | |
| Repairs & Maintenance | 1,700 | - | 1,700.00 | - | - | 1,700 | 1,700.00 | - | 3,400.00 | - | 10,200 | 10,000 | 102% |
| Debt Service | | | | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | | | | |
| Series 2008 Bonds | - | - | - | - | - | - | - | - | - | - | - | \$ 205,000 | 0% |
| Principal Debt Service - Early Redemptions | | | | | | | | | | | | | |
| Series 2008 Bonds | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | | | | | |
| Series 2008 Bonds | - | - | - | - | - | - | - | - | - | - | - | 776,869 | 0% |
| Operating Transfers Out (To Other Funds) | | | | | | | | | | | | | |
| Total Expenditures and Other Uses: | \$ 15,959 | \$ 5,000 | \$ 11,299 | \$ 5,000 | \$ - | \$ 11,700 | \$ 6,700 | \$ - | \$ 16,953 | \$ - | \$ 72,611 | \$ 1,077,369 | N/A |
| Net Increase/ (Decrease) in Fund Balance | (15,124) | (4,960) | (11,264) | 269,369 | 34 | (11,672) | 21,256 | 4 | (16,948) | 3 | 230,698 | (642,800) | |
| Fund Balance - Beginning | (6,448,504) | (6,463,627) | (6,468,587) | (6,479,851) | (6,210,482) | (6,210,448) | (6,222,120) | (6,200,864) | (6,200,860) | (6,217,808) | (6,448,504) | (6,448,504) | |
| Fund Balance - Ending | \$ (6,463,627) | \$ (6,468,587) | \$ (6,479,851) | \$ (6,210,482) | \$ (6,210,448) | \$ (6,222,120) | \$ (6,200,864) | \$ (6,200,860) | \$ (6,217,808) | \$ (6,217,805) | \$ (6,217,805) | \$ (7,091,304) | |