

***EPPERSON RANCH  
COMMUNITY DEVELOPMENT DISTRICT***

***Advanced Meeting Package***

***Board of Supervisors  
Regular Meeting***

***Tuesday  
January 3, 2017***

***9:00 a.m.***

***At:***

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

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

# Epperson Ranch Community Development District

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Development Planning and Financing Group  
15310 Amberly Drive, Suite 175, Tampa, Florida 33647  
Phone: 813-374-9105

Board of Supervisors  
**Epperson Ranch Community  
Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of Epperson Ranch Community Development District is scheduled for **Tuesday January 3, 2017 at 9:00 a.m.** at the Residence Inn 2101 Northpointe Parkway, Lutz Florida

*The advanced copy of the agenda for the meeting is attached along with associated documentation for your consideration. Any additional support material will be forward to you under separate cover or distributed at the meeting.*

The balance of the agenda is routine in nature and staff will present their reports at the meeting. In the meantime if you have any questions, please contact me.

Sincerely,

Paul Cusmano  
District Manager

## **EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday January 3, 2017  
Time: 9:00 a.m.  
Location: Residence Inn  
2101 Northpointe Parkway  
Lutz, Florida 33558

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

### ***AGENDA***

#### **I. Roll Call**

#### **II. Audience Comments**

#### **III. Consent Agenda**

- |    |  |           |
|----|--|-----------|
| A. | Approval of Minutes from November 1, 2016 Meeting            | Exhibit 1 |
| B. | Approval of Minutes from November 1, 2016 Landowners Meeting | Exhibit 2 |
| C. | Acceptance of October 2016 Unaudited Financial Statement     | Exhibit 3 |
| D. | Acceptance of November 2016 Unaudited Financial Statement    | Exhibit 4 |

#### **IV. Business Matters**

- A. Additional Matters

#### **V. Staff Reports**

- A. District Manager
- B. Attorney
- C. District Engineer

#### **VI. Supervisors Requests**

#### **VII. Audience Questions and Comments on Other Items**

#### **VIII. Adjournment**

# EXHIBIT 1

1 **MINUTES OF MEETING**  
2 **EPPERSON RANCH**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 The Regular Meeting of the Board of Supervisors of the Epperson Ranch Community  
6 Development District was held on Tuesday, November 1, 2016 at 9 a.m. at the Residence Inn, 2101  
7 Northpointe Parkway, Lutz, Florida.

8 **FIRST ORDER OF BUSINESS - Roll Call**

9 Mr. Cusmano called the meeting to order.

10 Present and constituting a quorum were:

11 Mike Lawson Board Supervisor, Chairman  
12 Doug Draper Board Supervisor, Vice Chairman  
13 Lori Price Board Supervisor, Assistant Secretary  
14

15 Also present were:

16 Paul Cusmano District Manager  
17 Vivek Babbar District Counsel (*via phone*)  
18 Tonja Stewart District Engineer (*via phone*)  
19

20 **SECOND ORDER OF BUSINESS - Audience Comments**

21 There being none, the next item followed.

22 **THIRD ORDER OF BUSINESS – Organizational Matters**

23 **A. Oath of Office of Newly Elected Supervisors**

24 Mr. Cusmano stated that the newly elected officers were Lori Price and Ted Sanders. He then  
25 read the Oath of Office out loud and asked Ms. Price to sign. He stated that Ted Sanders would read and  
26 sign at a later date.

27 **B. Consideration of Resolution 2017-01 Canvassing & Certifying Results of the**  
28 **Landowners Election**

29 Mr. Cusmano presented Resolution 2017-01 Canvassing & Certifying Results of the Landowners  
30 Election, stating that Ms. Price had 390 votes and Mr. Sanders had 390 votes.

31 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted  
32 Resolution **2017-01** Canvassing & Certifying Results of the Landowners Election for the Epperson Ranch  
33 Community Development District.

34  
35 **C. Compensation of Supervisors**

36 Mr. Cusmano informed Ms. Price that she was entitled to compensation of up to \$200 per  
37 meeting and asked if she accepted or waived.

38 Ms. Price accepted compensation.

39 **D. Consideration of Resolution 2017-02 Election of Officers**

40 Mr. Cusmano presented Resolution 2017-02 Election of Officers and asked for comments or

41 questions.

42 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted  
43 Resolution **2017-02** Election of Officers with Mike Lawson as Chairman, Doug Draper as Vice  
44 Chairman, Paul Cusmano as Secretary, Patricia Comings-Thibault as Treasurer, Maik Aagaard as  
45 Assistant Treasurer, Carolyn Stewart and Janet Johns as Assistant Secretaries and Lori Price as Assistant  
46 Secretary and Ted Sanders as Assistant Secretary, for the Epperson Ranch Community Development  
47 District.

48

49 **FOURTH ORDER OF BUSINESS-Consent Agenda**

50 **A. Approval of Minutes from September 6, 2016 Meeting**

51 Mr. Cusmano presented the minutes from the September 6, 2016 meeting and asked for  
52 comments questions, or corrections.

53 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board  
54 approved the Minutes from the September 6, 2016 Meeting for the Epperson Ranch Community  
55 Development District.

56

57 **B. Acceptance of the September 2016 Unaudited Financial Statements**

58 Mr. Cusmano presented the September 2016 Unaudited Financial Statements and asked for  
59 comments or questions.

60 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board accepted  
61 the September 2016 Unaudited Financial Statements for the Epperson Ranch Community Development  
62 District.

63

64 **FIFTH ORDER OF BUSINESS – Business Matters**

65 **A. Approval of Resolution 2017-03 Prompt Payment Policy**

66 Mr. Cusmano presented Resolution 2017-03 Prompt Payment Policy and asked for comments or  
67 questions.

68 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted  
69 Resolution **2017-03** Prompt Payment Policy for the Epperson Ranch Community Development District.

70

71 **SIXTH ORDER OF BUSINESS – Additional Matters**

72 There being none, next item followed.

73 **SEVENTH ORDER OF BUSINESS - Staff Reports**

74 **A. Manager**

75 There being none, next item followed.

76 **B. Attorney**

77 There being none, next item followed.

78 **C. Engineer**

79 There being none, next item followed.

80

81 **EIGHTH ORDER OF BUSINESS - Public Comments**

82 There being none, next item followed.

83 **NINTH ORDER OF BUSINESS - Supervisors Requests**

84 There being none, next item followed.

85 **TENTH ORDER OF BUSINESS – Adjournment**

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

88

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

92

93 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**  
94 **meeting held on \_\_\_\_\_.**

95

96

97 \_\_\_\_\_  
**Signature**

97 \_\_\_\_\_  
**Signature**

98

99

100 \_\_\_\_\_  
**Printed Name**

100 \_\_\_\_\_  
**Printed Name**

101 **Title:**  **Secretary**     **Assistant Secretary**

101 **Title:**  **Chairman**     **Vice Chairman**

102

103

104

105

# EXHIBIT 2



1 **MINUTES OF LANDOWNERS MEETING**  
2 **EPPERSON RANCH**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 A Landowners Meeting of the Board of Supervisors of the Epperson Ranch Community  
6 Development District was held on Tuesday, November 1, 2016 at 9:00 a.m. at Residence Inn, 2101  
7 Northpointe Parkway, Lutz, Florida.

8 **FIRST ORDER OF BUSINESS – Roll Call**

9 Mr. Cusmano called the meeting to order.

10 Present and constituting a quorum were:

11 Mike Lawson	Board Supervisor, Chairman
12 Doug Draper	Board Supervisor, Vice Chairman
13 Lori Price	Board Supervisor, Assistant Secretary

14 Also present were:

15 Paul Cusmano	District Manager
16 Vivek Babbar	District Counsel ( <i>via phone</i> )
17 Tonja Stewart	District Engineer ( <i>via phone</i> )

18 Mr. Cusmano stated that the order of the Orders of Business would be changed and that the Third  
19 Order of Business-Election of Chairperson would be addressed first for the purpose of conducting the  
20 meeting.

21 **SECOND ORDER OF BUSINESS – Determination of Voting Units Represented**

22 Mr. Cusmano presented the Voting Units Represented and stated that there are 394 authorized  
23 votes.

24 **THIRD ORDER OF BUSINESS – Election of Chairperson for the Purpose of Conducting the**  
25 **Landowners Meeting**

26 Mr. Cusmano requested a motion to elect a Chairperson for the Purpose of Conducting the  
27 Landowners Meeting.

28 On a MOTION by Mr. Draper, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board elected  
29 Mike Lawson as Chairman for the Epperson Ranch Community Development District. \*

30  
31 **FOURTH ORDER OF BUSINESS –Nominations for the Position of Supervisor (3): Seat 3 Lori**  
32 **Price, Seat 4 Ted Sanders and Seat 5 (Vacant)**

33 Mr. Cusmano presented the Nominations for the Position of Supervisor (3): Seat 3 Lori Price,  
34 Seat 4 Ted Sanders, and Seat 5 (Vacant) and asked for comments or questions.

35 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board  
36 approved the nominations for the Position of Supervisor (3): Seat 3 Lori Price, Seat 4 Ted Sanders and  
37 Seat 5 (Vacant) for the Epperson Ranch Community Development District.

38  
39 **FIFTH ORDER OF BUSINESS – Casting of Ballots**

40 Mr. Cusmano presented the Casting of Ballots as follows:

1  
 2                   Lori Price                   390  
 3                   Ted Sanders                   390

4 **SIXTH ORDER OF BUSINESS – Ballot Tabulations**

5                   Mr. Cusmano stated that the Ballot Tabulations had been done.

6 **SEVENTH ORDER OF BUSINESS – Landowners Questions or Comments**

7                   There being none, next item followed.

8 **EIGHTH ORDER OF BUSINESS – Adjournment**

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

11

12                  \*NOTE: Mr. Cusmano was advised by District Counsel that all Landowner votes have been tallied in all  
13                  Pasco County properties.

14

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

18

19

20                  Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed  
21                  meeting held on \_\_\_\_\_.

22

23

24

25 \_\_\_\_\_  
Signature

26

27 \_\_\_\_\_

28 Printed Name

29 Title:    Secretary    Assistant Secretary

30

\_\_\_\_\_

Signature

\_\_\_\_\_

Printed Name

Title:    Chairman    Vice Chairman

31

32

33

# EXHIBIT 3

# **Epperson Ranch Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
October 31, 2016

**Epperson Ranch CDD  
Balance Sheet  
October 31, 2016**

	<u>GENERAL FUND</u>	<u>DS2015 A1 FUND</u>	<u>DS2015 A2 FUND</u>	<u>DS2015 A3 FUND</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>						
CASH	\$ 1,899	\$ -			\$ -	\$ 1,899
TRUST INVESTMENTS:						
RESERVE A-1	-	436,495			-	436,495
CAPITAL INTEREST A-1	-	182,741			-	182,741
RESERVE A-2	-		411,080		-	411,080
CAPITAL INTEREST A-2	-		203,322		-	203,322
RESERVE A-3	-			161,146	-	161,146
CAPITAL INTEREST A-3	-			239,087	-	239,087
CAPITAL PROJECTS	-	-			3,297,640	3,297,640
PREPAID ITEMS	-	-			-	-
ACCOUNTS RECEIVABLE	9,771	-			28,771	38,541
<b>TOTAL ASSETS</b>	<b><u>\$ 11,670</u></b>	<b><u>\$ 619,236</u></b>	<b><u>\$ 614,402</u></b>	<b><u>\$ 400,233</u></b>	<b><u>\$ 3,326,410</u></b>	<b><u>\$ 4,971,951</u></b>
<b><u>LIABILITIES:</u></b>						
ACCOUNTS PAYABLE	\$ 9,946	\$ -			\$ 230,587	\$ 240,533
DUE TO DEVELOPER	1,982	-			-	1,982
<b><u>FUND BALANCE:</u></b>						
NONSPENDABLE:	-					-
RESTRICTED FOR: DS & CAP PROJ	-	619,236	614,402	400,233	3,095,823	4,729,694
UNASSIGNED:	(258)				-	(258)
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>\$ 11,670</u></b>	<b><u>\$ 619,236</u></b>	<b><u>\$ 614,402</u></b>	<b><u>\$ 400,233</u></b>	<b><u>\$ 3,326,410</u></b>	<b><u>\$ 4,971,951</u></b>

## Epperson Ranch CDD

### General Fund

#### Statement of Revenues, Expenses and Changes in Fund Balances For The Period From October 1, 2016 through October 31, 2016

	ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>				
DEVELOPER FUNDING	\$ 523,437	\$ 43,620	\$ 8,323	\$ (35,296)
MISCELLANEOUS REVENUE	-	-	-	-
INTEREST REVENUE	-	-	-	-
<b>TOTAL O&amp;M REVENUES</b>	<b>523,437</b>	<b>43,620</b>	<b>8,323</b>	<b>(35,296)</b>
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE:</b>				
BOARD OF SUPERVISORS	12,000	1,000	-	1,000
PAYROLL TAXES	916	76	-	76
PAYROLL SERVICES FEE	600	50	-	50
TRAVEL PER DIEM	500	42	-	42
DISTRICT MANAGER	21,000	1,750	1,750	-
ACCOUNTING SERVICES	36,000	3,000	3,000	-
AUDITING SERVICES	3,500	292	-	292
LEGAL ADVERTISING	1,500	125	309	(184)
BANK FEES	200	17	-	17
DUES, LICENSES & FEES	-	-	-	-
REGULATORY & PERMIT FEES	175	175	175	-
ENGINEERING SERVICES	4,000	333	837	(504)
LEGAL SERVICES	10,000	833	-	833
WEBSITE DEVELOPMENT & HOSTING	720	60	77	(17)
MISCELLANEOUS	1,000	83	-	83
<b>TOTAL ADMINISTRATIVE</b>	<b>92,111</b>	<b>7,836</b>	<b>6,148</b>	<b>1,688</b>
<b>INSURANCE:</b>				
INSURANCE (PO, Liability, Property & Casualty)	2,599	2,599	2,410	189
<b>TOTAL INSURANCE</b>	<b>2,599</b>	<b>2,599</b>	<b>2,410</b>	<b>189</b>
<b>BOND SERVICE ADMINISTRATION</b>				
BOND DISSEMINATION FEES	5,000	-	-	-
TRUSTEE FEES	4,227	-	-	-
ARBITRAGE REPORTING	500	-	-	-
<b>TOTAL BOND SERVICE ADMINISTRATION</b>	<b>9,727</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FIELD OPERATIONS</b>				
FIELD - PLANNING & COORDINATION SVC	-	-	-	-
PET WASTE REMOVAL	4,000	333	-	333
UTILITY-ELECTRICITY	15,000	1,250	-	1,250
UTILITY-STREETLIGHTS	-	-	-	-
UTILITY- WATER	60,000	5,000	-	5,000
LAKE/POND MAINTENANCE	20,000	1,667	-	1,667
AQUATIC PLANT REPLACEMENT	-	-	-	-
LANDSCAPE MAINTENANCE	200,000	16,667	-	16,667
LANDSCAPE REPLACEMENT	20,000	1,667	-	1,667
IRRIGATION MAINTENANCE	25,000	2,083	-	2,083
FIELD MISCELLANEOUS	25,000	2,083	-	2,083
CONTINGENCY	50,000	4,167	-	4,167
<b>TOTAL FIELD OPERATIONS</b>	<b>419,000</b>	<b>34,917</b>	<b>-</b>	<b>34,917</b>
<b>LANDSCAPE</b>				
LANDSCAPE MISC.	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>523,437</b>	<b>45,352</b>	<b>8,558</b>	<b>36,794</b>

**Epperson Ranch CDD**  
**General Fund**  
**Statement of Revenues, Expenses and Changes in Fund Balances**  
**For The Period From October 1, 2016 through October 31, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-	(1,732)	(235)	1,497
NET CHANGE IN FUND BALANCE	-	(1,732)	(235)	1,497
FUND BALANCE - BEGINNING	-	-	(23)	(23)
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ (1,732)</u>	<u>\$ (258)</u>	<u>\$ 1,475</u>

**Epperson Ranch CDD**  
**Debt Service - Series 2015 A1**  
**Statement of Revenue, Expenditures and Changes In Fund Balance**  
**For The Period From October 1, 2016 through October 31, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
SPECIAL ASSESSMENTS	\$ 435,400	\$ -	\$ -	\$ -
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-	-	-	-
INTEREST--INVESTMENT	-	-	3	3
<b>TOTAL REVENUE</b>	<u>435,400</u>	<u>-</u>	<u>3</u>	<u>3</u>
<b>EXPENDITURES</b>				
INTEREST EXPENSE MAY 1, 2017	182,700	-	-	-
INTEREST EXPENSE NOV 1, 2017	182,700	-	-	-
PRINCIPAL PAYMENT -MAY 1, 2017	70,000	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>435,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	-	-	3	3
<b>OTHER FINANCING SOURCES (USES)</b>				
TRANSFER IN	-	-	-	-
TRANSFER OUT (USES)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	3	3
FUND BALANCE - BEGINNING	-	-	619,232	619,232
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 619,236</u>	<u>\$ 619,236</u>



**Epperson Ranch CDD**  
**Debt Service - Series 2015 A2**  
**Statement of Revenue, Expenditures and Changes In Fund Balance**  
**For The Period From October 1, 2016 through October 31, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ 406,563	\$ -	\$ -	\$ -
INTEREST--INVESTMENT	-	-	3	3
<b>TOTAL REVENUE</b>	<b><u>406,563</u></b>	<b><u>-</u></b>	<b><u>3</u></b>	<b><u>3</u></b>
<b>EXPENDITURES</b>				
INTEREST EXPENSE MAY 1, 2017	203,281	-	-	-
INTEREST EXPENSE NOV 1, 2017	203,281	-	-	-
PRINCIPAL PAYMENT -NOV 1, 2017	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b><u>406,562</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>3</b>
NET CHANGE IN FUND BALANCE	1	-	3	3
FUND BALANCE - BEGINNING	-	-	614,399	614,399
<b>FUND BALANCE - ENDING</b>	<b><u>\$ 1</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 614,402</u></b>	<b><u>\$ 614,402</u></b>

**Epperson Ranch CDD**  
**Debt Service - Series 2015 A3**  
**Statement of Revenue, Expenditures and Changes In Fund Balance**  
**For The Period From October 1, 2016 through October 31, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ 159,375	\$ -	\$ -	\$ -
INTEREST--INVESTMENT	-	-	2	2
<b>TOTAL REVENUE</b>	<u>159,375</u>	<u>-</u>	<u>2</u>	<u>2</u>
<b>EXPENDITURES</b>				
INTEREST EXPENSE MAY 1, 2017	79,688	-	-	-
INTEREST EXPENSE NOV 1, 2017	79,688	-	-	-
PRINCIPAL PAYMENT -NOV 1, 2017	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>159,375</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	-	-	2	2
NET CHANGE IN FUND BALANCE	-	-	2	2
FUND BALANCE - BEGINNING	-	-	400,231	400,231
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 400,233</u>	<u>\$ 400,233</u>

**EPPERSON RANCH CDD**  
**Capital Projects**  
**Statement of Revenues, Expenses and Changes in Fund Balances**  
**For The Period From October 1, 2016 through October 31, 2016**

	<b>ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>	
DEVELOPER FUNDING	\$ 11,737
INTEREST REVENUE	20
DISCOUNT (ASSESSMENTS)	
<b>TOTAL REVENUE</b>	<b>11,757</b>
 <b>EXPENDITURES</b>	
CONSTRUCTION IN PROGRESS - (Paid from GF )	12,431
CONSTRUCTION IN PROGRESS - (Paid fm Trust Fund)	550
<b>TOTAL EXPENDITURES</b>	<b>12,981</b>
 <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	 <b>(1,224)</b>
 NET CHANGE IN FUND BALANCE	 (1,224)
 <b>FUND BALANCE - BEGINNING</b>	 <b>3,097,046</b>
 <b>FUND BALANCE - ENDING</b>	 <b>\$ 3,095,823</b>

**EPPERSON RANCH CDD**  
**Bank Reconciliation -General Fund**  
**October 31, 2016**

	New BU Acct
Balance Per Bank Statement - BU	\$ 2,397.49
Less: Outstanding Checks	(498.00)
<b><i>Adjusted Bank Balance</i></b>	<b><u><u>\$ 1,899.49</u></u></b>
Beginning Balance - BU	\$ 2,397.49
Cash Receipts	7,176.99
Cash Disbursements	(7,674.99)
<b><i>Balance Per Books</i></b>	<b><u><u>\$ 1,899.49</u></u></b>

**EPPERSON RANCH CDD**  
**Check Register**  
**FY 2017**

						New Acct
Date	Num	Name	Memo	Deposits	Disbursements	Balance
<b>BOY Balance</b>						<b>2,397.49</b>
10/14/2016		Deposit	GF 2017-01	7,176.99		9,574.48
10/14/2016	2147	DPFG	CDD/Field Mgmt - October		4,750.00	4,824.48
10/14/2016	2148	Egis Insurance & Risk Advisors	Insurance FY 2017		2,410.00	2,414.48
10/14/2016	2149	Venturesin.com, Inc.	Domain Name		16.99	2,397.49
10/31/2016	2150	Straley Robin Vericker	Legal Svcs thru 10/15/16		438.00	1,959.49
10/31/2016	2151	Venturesin.com, Inc.	Web Site Hosting - October		60.00	1,899.49
<b>EOM Balance</b>				<b>7,176.99</b>	<b>7,674.99</b>	<b>1,899.49</b>

# EXHIBIT 4

# **Epperson Ranch Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
November 30, 2016

**Epperson Ranch CDD  
Balance Sheet  
November 30, 2016**

	<u>GENERAL FUND</u>	<u>DS2015 A1 FUND</u>	<u>DS2015 A2 FUND</u>	<u>DS2015 A3 FUND</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>						
CASH	\$ 1,352	\$ -	\$ -	\$ -	\$ -	\$ 1,352
TRUST INVESTMENTS:						
RESERVE A-1	-	436,495	-	-	-	436,495
CAPITAL INTEREST A-1	-	44	-	-	-	44
RESERVE A-2	-	-	411,080	-	-	411,080
CAPITAL INTEREST A-2	-	-	44	-	-	44
RESERVE A-3	-	-	-	161,146	-	161,146
CAPITAL INTEREST A-3	-	-	-	159,402	-	159,402
CAPITAL PROJECTS	-	-	-	-	3,297,658	3,297,658
PREPAID ITEMS	-	-	-	-	-	-
ACCOUNTS RECEIVABLE	13,336	-	-	-	229,084	242,420
<b>TOTAL ASSETS</b>	<b><u>\$ 14,688</u></b>	<b><u>\$ 436,539</u></b>	<b><u>\$ 411,124</u></b>	<b><u>\$ 320,548</u></b>	<b><u>\$ 3,526,741</u></b>	<b><u>\$ 4,709,640</u></b>
<b><u>LIABILITIES:</u></b>						
ACCOUNTS PAYABLE	\$ 12,921	\$ -	\$ -	\$ -	\$ 1,197,130	\$ 1,210,051
DUE TO DEVELOPER	1,982	-	-	-	-	1,982
ACCRUED PAYROLL FEES PAYABLE	786	-	-	-	-	786
<b><u>FUND BALANCE:</u></b>						
NONSPENDABLE:	-	-	-	-	-	-
RESTRICTED FOR: DS & CAP PROJ	-	436,539	411,124	320,548	2,329,612	3,497,822
UNASSIGNED:	(1,001)	-	-	-	-	(1,001)
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>\$ 14,688</u></b>	<b><u>\$ 436,539</u></b>	<b><u>\$ 411,124</u></b>	<b><u>\$ 320,548</u></b>	<b><u>\$ 3,526,741</u></b>	<b><u>\$ 4,709,640</u></b>



## Epperson Ranch CDD

### General Fund

#### Statement of Revenues, Expenses and Changes in Fund Balances For The Period From October 1, 2016 through November 30, 2016

	ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>				
DEVELOPER FUNDING	\$ 523,437	\$ 92,691	\$ 30,725	\$ (61,966)
MISCELLANEOUS REVENUE	-	-	-	-
INTEREST REVENUE	-	-	-	-
<b>TOTAL O&amp;M REVENUES</b>	<b>523,437</b>	<b>92,691</b>	<b>30,725</b>	<b>(61,966)</b>
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE:</b>				
BOARD OF SUPERVISORS	12,000	2,000	665	1,335
PAYROLL TAXES	916	153	65	88
PAYROLL SERVICES FEE	600	100	52	48
TRAVEL PER DIEM	500	83	4	79
DISTRICT MANAGER	21,000	3,500	3,500	-
ACCOUNTING SERVICES	36,000	6,000	6,000	-
AUDITING SERVICES	3,500	583	-	583
LEGAL ADVERTISING	1,500	309	309	-
BANK FEES	200	33	-	33
DUES, LICENSES & FEES	-	-	-	-
REGULATORY & PERMIT FEES	175	175	175	-
ENGINEERING SERVICES	4,000	1,141	1,141	-
LEGAL SERVICES	10,000	1,667	1,166	501
WEBSITE DEVELOPMENT & HOSTING	720	120	137	(17)
MISCELLANEOUS	1,000	167	-	167
<b>TOTAL ADMINISTRATIVE</b>	<b>92,111</b>	<b>16,031</b>	<b>13,214</b>	<b>2,817</b>
<b>INSURANCE:</b>				
INSURANCE (PO, Liability, Property & Casualty)	2,599	2,599	2,410	189
<b>TOTAL INSURANCE</b>	<b>2,599</b>	<b>2,599</b>	<b>2,410</b>	<b>189</b>
<b>BOND SERVICE ADMINISTRATION</b>				
BOND DISSEMINATION FEES	5,000	-	-	-
TRUSTEE FEES	4,227	4,227	8,081	(3,854)
ARBITRAGE REPORTING	500	-	-	-
<b>TOTAL BOND SERVICE ADMINISTRATION</b>	<b>9,727</b>	<b>4,227</b>	<b>8,081</b>	<b>(3,854)</b>
<b>FIELD OPERATIONS</b>				
FIELD - PLANNING & COORDINATION SVC	-	-	-	-
PET WASTE REMOVAL	4,000	667	-	667
UTILITY-ELECTRICITY	15,000	2,500	-	2,500
UTILITY-STREETLIGHTS	-	-	-	-
UTILITY- WATER	60,000	10,000	-	10,000
LAKE/POND MAINTENANCE	20,000	3,333	-	3,333
AQUATIC PLANT REPLACEMENT	-	-	-	-
LANDSCAPE MAINTENANCE	200,000	33,333	6,445	26,888
LANDSCAPE REPLACEMENT	20,000	3,333	-	3,333
IRRIGATION MAINTENANCE	25,000	4,167	825	3,342
FIELD MISCELLANEOUS	25,000	4,167	-	4,167
CONTINGENCY	50,000	8,333	-	8,333
<b>TOTAL FIELD OPERATIONS</b>	<b>419,000</b>	<b>69,833</b>	<b>7,270</b>	<b>62,563</b>
<b>LANDSCAPE</b>				
LANDSCAPE MISC.	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>523,437</b>	<b>92,691</b>	<b>30,975</b>	<b>61,715</b>

**Epperson Ranch CDD**  
**General Fund**  
**Statement of Revenues, Expenses and Changes in Fund Balances**  
**For The Period From October 1, 2016 through November 30, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-	-	(251)	(251)
NET CHANGE IN FUND BALANCE	-	-	(251)	(251)
FUND BALANCE - BEGINNING	-	-	(751)	(751)
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,001)</u>	<u>\$ (1,001)</u>

**Epperson Ranch CDD**  
**Debt Service - Series 2015 A1**  
**Statement of Revenue, Expenditures and Changes In Fund Balance**  
**For The Period From October 1, 2016 through November 30, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
SPECIAL ASSESSMENTS	\$ 435,400	\$ -	\$ -	\$ -
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-	-	-	-
INTEREST--INVESTMENT	-	-	6	6
<b>TOTAL REVENUE</b>	<u>435,400</u>	<u>-</u>	<u>6</u>	<u>6</u>
<b>EXPENDITURES</b>				
INTEREST EXPENSE NOV 1, 2016	-	-	182,700	(182,700)
INTEREST EXPENSE MAY 1, 2017	182,700	-	-	-
INTEREST EXPENSE NOV 1, 2017	182,700	-	-	-
PRINCIPAL PAYMENT -MAY 1, 2017	70,000	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>435,400</u>	<u>-</u>	<u>182,700</u>	<u>(182,700)</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	-	-	(182,694)	(182,694)
<b>OTHER FINANCING SOURCES (USES)</b>				
TRANSFER IN	-	-	-	-
TRANSFER OUT (USES)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	(182,694)	(182,694)
FUND BALANCE - BEGINNING	-	-	619,232	619,232
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 436,539</u>	<u>\$ 436,539</u>

**Epperson Ranch CDD**  
**Debt Service - Series 2015 A2**  
**Statement of Revenue, Expenditures and Changes In Fund Balance**  
**For The Period From October 1, 2016 through November 30, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ 406,563	\$ -	\$ -	\$ -
INTEREST--INVESTMENT	-	-	6	6
<b>TOTAL REVENUE</b>	<b><u>406,563</u></b>	<b><u>-</u></b>	<b><u>6</u></b>	<b><u>6</u></b>
<b>EXPENDITURES</b>				
INTEREST EXPENSE NOV 1, 2016	-	-	203,281	(203,281)
INTEREST EXPENSE MAY 1, 2017	203,281	-	-	-
INTEREST EXPENSE NOV 1, 2017	203,281	-	-	-
PRINCIPAL PAYMENT -NOV 1, 2017	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b><u>406,562</u></b>	<b><u>-</u></b>	<b><u>203,281</u></b>	<b><u>(203,281)</u></b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	<b>1</b>	<b>-</b>	<b>(203,275)</b>	<b>(203,275)</b>
NET CHANGE IN FUND BALANCE	1	-	(203,275)	(203,275)
FUND BALANCE - BEGINNING	-	-	614,399	614,399
<b>FUND BALANCE - ENDING</b>	<b><u>\$ 1</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 411,124</u></b>	<b><u>\$ 411,124</u></b>

**Epperson Ranch CDD**  
**Debt Service - Series 2015 A3**  
**Statement of Revenue, Expenditures and Changes In Fund Balance**  
**For The Period From October 1, 2016 through November 30, 2016**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
SPECIAL ASSESSMENTS - ON/OFF ROLL (NET)	\$ 159,375	\$ -	\$ -	\$ -
INTEREST--INVESTMENT	-	-	4	4
<b>TOTAL REVENUE</b>	<u>159,375</u>	<u>-</u>	<u>4</u>	<u>4</u>
<b>EXPENDITURES</b>				
INTEREST EXPENSE NOV 1, 2016	-	-	79,688	(79,688)
INTEREST EXPENSE MAY 1, 2017	79,688	-	-	-
INTEREST EXPENSE NOV 1, 2017	79,688	-	-	-
PRINCIPAL PAYMENT -NOV 1, 2017	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>159,375</u>	<u>-</u>	<u>79,688</u>	<u>(79,688)</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>	-	-	(79,683)	(79,683)
NET CHANGE IN FUND BALANCE	-	-	(79,683)	(79,683)
FUND BALANCE - BEGINNING	-	-	400,231	400,231
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 320,548</u>	<u>\$ 320,548</u>

**EPPERSON RANCH CDD**  
**Capital Projects**  
**Statement of Revenues, Expenses and Changes in Fund Balances**  
**For The Period From October 1, 2016 through November 30, 2016**

	<b>ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>	
DEVELOPER FUNDING	\$ 111,011
INTEREST REVENUE	39
DISCOUNT (ASSESSMENTS)	
<b>TOTAL REVENUE</b>	<b>111,049</b>
 <b>EXPENDITURES</b>	
CONSTRUCTION IN PROGRESS - (Paid from GF )	75,017
CONSTRUCTION IN PROGRESS - (Paid fm Trust Fund)	958,962
<b>TOTAL EXPENDITURES</b>	<b>1,033,979</b>
 <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	 <b>(922,929)</b>
 NET CHANGE IN FUND BALANCE	 (922,929)
 <b>FUND BALANCE - BEGINNING</b>	 <b>3,252,541</b>
 <b>FUND BALANCE - ENDING</b>	 <b>\$ 2,329,612</b>



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