

Channing Park
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	42,529	0	0	42,529	0	0
Investments	178,512	577,536	31,922	787,971	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	1,885	0	0	1,885	0	0
Deposits	16,000	0	0	16,000	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	577,536
Amount To Be Provided Debt Service	0	0	0	0	0	1,877,464
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>238,926</u>	<u>577,536</u>	<u>31,922</u>	<u>848,385</u>	<u>2,682,155</u>	<u>2,455,000</u>
Liabilities						
Accounts Payable	6,306	0	0	6,306	0	0
Accrued Expenses Payable	2,300	0	0	2,300	0	0
Other Current Liabilities	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,455,000
Total Liabilities	<u>8,606</u>	<u>0</u>	<u>0</u>	<u>8,606</u>	<u>0</u>	<u>2,455,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	198,961	387,610	30,401	616,972	2,682,155	0
Net Change in Fund Balance	31,359	189,927	1,521	222,807	0	0
Total Fund Equity & Other Credits	<u>230,320</u>	<u>577,536</u>	<u>31,922</u>	<u>839,779</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>238,926</u>	<u>577,536</u>	<u>31,922</u>	<u>848,385</u>	<u>2,682,155</u>	<u>2,455,000</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	108	108	0.00%
Special Assessments					
Tax Roll	165,000	165,000	170,386	5,386	(3.26)%
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>170,494</u>	<u>5,494</u>	<u>(3.33)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	400	(400)	0.00%
Financial & Administrative					
Administrative Services	6,250	5,729	5,729	0	8.33%
District Management	18,750	17,188	17,188	0	8.33%
District Engineer	5,000	4,583	2,185	2,398	56.30%
Disclosure Report	5,000	4,583	5,250	(667)	(5.00)%
Trustees Fees	3,800	3,800	3,770	31	0.80%
Financial Consulting Services	8,750	8,438	8,438	0	3.57%
Accounting Services	15,000	13,750	13,750	0	8.33%
Auditing Services	3,500	3,208	3,000	208	14.28%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	458	580	(121)	(15.94)%
Bank Fees	275	252	5	247	98.18%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	0	458	100.00%
Legal Counsel					
District Counsel	7,500	6,875	3,715	3,160	50.46%
Electric Utility Services					
Street Lights	80,000	73,333	68,908	4,425	13.86%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	4,364	1,500	2,864	68.49%
Total Expenditures	<u>165,000</u>	<u>152,381</u>	<u>139,135</u>	<u>13,246</u>	<u>15.68%</u>
Excess of Revenues Over (Under) Expenditures	0	12,619	31,359	18,739	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	12,619	31,359	18,739	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>12,619</u>	<u>230,320</u>	<u>217,701</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	507,412	507,412	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	<u>231,006</u>	<u>734,980</u>	<u>503,975</u>	<u>218.17%</u>
Expenditures				
Debt Service				
Interest	171,006	148,533	22,473	13.14%
Principal	60,000	395,000	(335,000)	(558.33)%
Total Expenditures	<u>231,006</u>	<u>543,533</u>	<u>(312,527)</u>	<u>(135.29)%</u>
Excess of Revenues Over (Under) Expenditures	0	191,448	191,448	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,521)	(1,521)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	189,927	189,927	0.00%
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	<u>0</u>	<u>577,536</u>	<u>577,536</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses) Interfund Transfer	0	1,521	1,521	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,521	1,521	0.00%
Fund Balance, Beginning of Period	0	30,401	30,401	0.00%
Fund Balance, End of Period	<u>0</u>	<u>31,922</u>	<u>31,922</u>	<u>0.00%</u>

Channing Park Community Development District
Investment Summary
August 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 178,512
	Total General Fund Investments	\$ 178,512
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 329,474
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	153,501
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	94,561
	Total Debt Service Fund Investments	\$ 577,536
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 31,922
	Total Capital Project Fund Investments	\$ 31,922

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	8/27/2015	1935 0703991 8/15	Channing Park Lts 8/15	<u>6,306.04</u>
			Total 001 - General Fund	<u>6,306.04</u>
Report Balance				<u><u>6,306.04</u></u>

**Channing Park Community Development District
Notes to Unaudited Financial Statements
August 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.