

Channing Park
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 7/31/2015

(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	53,143	0	0	53,143	0	0
Investments	178,506	526,491	31,922	736,920	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	526,491
Amount To Be Provided Debt Service	0	0	0	0	0	1,928,509
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>249,534</u>	<u>526,491</u>	<u>31,922</u>	<u>807,948</u>	<u>2,682,155</u>	<u>2,455,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	6,454	0	0	6,454	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>6,454</u>	<u>0</u>	<u>0</u>	<u>6,454</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	44,119	138,882	1,521	184,522	0	0
Total Fund Equity & Other Credits	<u>243,080</u>	<u>526,491</u>	<u>31,922</u>	<u>801,494</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>249,534</u>	<u>526,491</u>	<u>31,922</u>	<u>807,948</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 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	102	102	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>170,488</u>	<u>5,488</u>	<u>(3.33)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	200	(200)	0.00%
Financial & Administrative					
Administrative Services	6,250	5,208	5,208	0	16.66%
District Management	18,750	15,625	15,625	0	16.66%
District Engineer	5,000	4,167	2,185	1,982	56.30%
Disclosure Report	5,000	4,167	5,250	(1,083)	(5.00)%
Trustees Fees	3,800	3,800	3,770	31	0.80%
Financial Consulting Services	8,750	8,125	8,125	0	7.14%
Accounting Services	15,000	12,500	12,500	0	16.66%
Auditing Services	3,500	2,917	3,000	(83)	14.28%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	417	461	(44)	7.81%
Bank Fees	275	229	5	224	98.18%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	0	417	100.00%
Legal Counsel					
District Counsel	7,500	6,250	1,221	5,029	83.71%
Electric Utility Services					
Street Lights	80,000	66,667	62,600	4,067	21.74%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	3,968	1,500	2,468	68.49%
Total Expenditures	<u>165,000</u>	<u>139,761</u>	<u>126,369</u>	<u>13,392</u>	<u>23.41%</u>
Excess of Revenues Over (Under) Expenditures	0	25,239	44,119	18,880	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,239	44,119	18,880	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>25,239</u>	<u>243,080</u>	<u>217,841</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 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	456,367	456,367	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	231,006	683,935	452,930	196.07%
Expenditures				
Debt Service				
Interest	171,006	148,533	22,473	13.14%
Principal	60,000	395,000	(335,000)	(558.33)%
Total Expenditures	231,006	543,533	(312,527)	(135.29)%
Excess of Revenues Over (Under) Expenditures	0	140,403	140,403	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	138,882	138,882	0.00%
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	0	526,491	526,491	0.00%

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 7/31/2015

(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
July 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 178,506
	Total General Fund Investments	\$ 178,506
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 278,429
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	\$ 526,491
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
Notes to Unaudited Financial Statements
July 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.