

Channing Park
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 6/30/2015

(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	66,714	0	0	66,714	0	0
Investments	178,500	446,885	31,922	657,308	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	446,885
Amount To Be Provided Debt Service	0	0	0	0	0	2,008,115
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	263,099	446,885	31,922	741,906	2,682,155	2,455,000
Liabilities						
Accounts Payable	6,558	0	0	6,558	0	0
Accrued Expenses Payable	150	0	0	150	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	6,708	0	0	6,708	0	2,455,000
Fund Equity & Other Credits						
Beginning Fund Balance	198,961	387,610	30,401	616,972	2,682,155	0
Net Change in Fund Balance	57,430	59,276	1,521	118,227	0	0
Total Fund Equity & Other Credits	256,391	446,885	31,922	735,199	2,682,155	0
Total Liabilities & Fund Equity	263,099	446,885	31,922	741,906	2,682,155	2,455,000

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	96	96	0.00%
Special Assessments					
Tax Roll	165,000	165,000	170,372	5,372	(3.25)%
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>170,468</u>	<u>5,468</u>	<u>(3.31)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	200	(200)	0.00%
Financial & Administrative					
Administrative Services	6,250	4,687	4,687	0	25.00%
District Management	18,750	14,063	14,063	0	25.00%
District Engineer	5,000	3,750	435	3,315	91.30%
Disclosure Report	5,000	3,750	5,250	(1,500)	(5.00)%
Trustees Fees	3,800	3,800	3,770	31	0.80%
Financial Consulting Services	8,750	7,813	7,813	0	10.71%
Accounting Services	15,000	11,250	11,250	0	25.00%
Auditing Services	3,500	2,625	3,000	(375)	14.28%
Arbitrage Rebate Calculation	650	488	650	(162)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	375	330	45	33.95%
Bank Fees	275	206	5	201	98.18%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	0	375	100.00%
Legal Counsel					
District Counsel	7,500	5,625	1,221	4,404	83.71%
Electric Utility Services					
Street Lights	80,000	60,000	56,296	3,704	29.62%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	3,571	0	3,571	100.00%
Total Expenditures	<u>165,000</u>	<u>127,141</u>	<u>113,038</u>	<u>14,103</u>	<u>31.49%</u>
Excess of Revenues Over (Under) Expenditures	0	37,859	57,430	19,571	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	37,859	57,430	19,571	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>37,859</u>	<u>256,391</u>	<u>218,532</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 6/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	376,761	376,761	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	<u>231,006</u>	<u>604,329</u>	<u>373,324</u>	<u>161.61%</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	<u>0</u>	<u>60,797</u>	<u>60,797</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,521)	(1,521)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>59,276</u>	<u>59,276</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	<u>0</u>	<u>446,885</u>	<u>446,885</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 6/30/2015

(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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	1,521	1,521	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,521</u>	<u>1,521</u>	<u>0.00%</u>
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
June 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
SunTrust Bank	Money Market Account	\$ 178,500
	Total General Fund Investments	\$ 178,500
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 198,822
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	153,502
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	94,561
	Total Debt Service Fund Investments	\$ 446,885
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 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	6/26/2015	82743	General/Monthly Legal Services 5/15	251.75
TECO	6/29/2015	1935 0703991 6/15	Channing Park Lts 6/15	<u>6,306.04</u>
			Total 001 - General Fund	<u>6,557.79</u>
Report Balance				<u><u>6,557.79</u></u>

**Channing Park Community Development District
Notes to Unaudited Financial Statements
June 30, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 06/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.