

Channing Park
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 4/30/2016

(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	107,998	0	0	107,998	0	0
Investments	168,558	467,653	56,985	693,196	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	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	467,653
Amount To Be Provided Debt Service	0	0	0	0	0	1,622,347
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>292,556</u>	<u>467,653</u>	<u>56,985</u>	<u>817,194</u>	<u>2,682,155</u>	<u>2,090,000</u>
Liabilities						
Accounts Payable	6,332	0	0	6,332	0	0
Accrued Expenses Payable	0	0	0	0	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	2,090,000
Total Liabilities	<u>6,332</u>	<u>0</u>	<u>0</u>	<u>6,332</u>	<u>0</u>	<u>2,090,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	214,688	594,551	31,922	841,161	2,682,155	0
Net Change in Fund Balance	71,536	(126,898)	25,063	(30,299)	0	0
Total Fund Equity & Other Credits	<u>286,224</u>	<u>467,653</u>	<u>56,985</u>	<u>810,862</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>292,556</u>	<u>467,653</u>	<u>56,985</u>	<u>817,194</u>	<u>2,682,155</u>	<u>2,090,000</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Total Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	40	40	0 %
Special Assessments					
Tax Roll	165,000	165,000	170,971	5,971	4 %
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>171,010</u>	<u>6,010</u>	<u>4 %</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	1,400	800	600	67 %
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	42 %
District Management	19,900	11,608	11,608	0	42 %
District Engineer	5,000	2,917	5,733	(2,816)	(15)%
Disclosure Report	5,000	2,917	1,000	1,917	80 %
Trustees Fees	3,800	3,800	3,769	31	1 %
Financial Consulting Services	10,000	7,917	7,917	0	21 %
Accounting Services	15,000	8,750	8,750	0	42 %
Auditing Services	3,200	0	0	0	100 %
Arbitrage Rebate Calculation	650	379	500	(121)	23 %
Public Officials Liability Insurance	3,500	3,500	3,500	0	0 %
Legal Advertising	500	292	349	(57)	30 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	275	160	0	160	100 %
Website Fees & Maintenance	1,200	700	700	0	42 %
Legal Counsel					
District Counsel	5,000	2,917	9,111	(6,195)	(82)%
Electric Utility Services					
Utility Services	80,000	46,667	40,128	6,539	50 %
Other Physical Environment					
General Liability Insurance	1,000	1,000	884	116	12 %
Contingency					
Miscellaneous Contingency	3,000	1,750	1,400	350	53 %
Total Expenditures	<u>165,000</u>	<u>99,998</u>	<u>99,474</u>	<u>524</u>	<u>40 %</u>
Excess of Revenues Over (Under) Expenditures	0	65,002	71,536	6,534	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	65,002	71,536	6,534	0 %
Fund Balance, Beginning of Period	0	0	214,688	214,688	0 %
Fund Balance, End of Period	<u>0</u>	<u>65,002</u>	<u>286,224</u>	<u>221,222</u>	<u>0 %</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	144	144	0 %
Special Assessments				
Debt Service Prepayments	0	142,991	142,991	0 %
Tax Roll	210,088	185,064	(25,024)	(12)%
Total Revenues	<u>210,088</u>	<u>328,199</u>	<u>118,111</u>	<u>56 %</u>
Expenditures				
Debt Service				
Interest	145,088	65,058	80,031	55 %
Principal	65,000	365,000	(300,000)	(462)%
Total Expenditures	<u>210,088</u>	<u>430,058</u>	<u>(219,969)</u>	<u>(105)%</u>
Excess of Revenues Over (Under) Expenditures	0	(101,858)	(101,858)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(25,040)	(25,040)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(126,898)	(126,898)	0 %
Fund Balance, Beginning of Period	0	594,551	594,551	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>467,653</u></u>	<u><u>467,653</u></u>	<u><u>0 %</u></u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	23	23	0 %
Total Revenues	0	23	23	0 %
Excess of Revenues Over (Under) Expenditures	0	23	23	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	25,040	25,040	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,063	25,063	0 %
Fund Balance, Beginning of Period	0	31,922	31,922	0 %
Fund Balance, End of Period	0	56,985	56,985	0 %

Channing Park Community Development District
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
SunTrust Bank	Money Market Account	\$ 168,558
	Total General Fund Investments	\$ 168,558
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 142,991
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	139,955
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	184,707
	Total Debt Service Fund Investments	\$ 467,653
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 56,985
	Total Capital Project Fund Investments	\$ 56,985

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	4/28/2016	1935 0703991 04/16	Channing Park Lts 04/16	6,286.13
Times Publishing Company	4/29/2016	290443 - 042916	Legal Advertising 04/16	45.82
			Total 001 - General Fund	6,331.95
Report Balance				6,331.95

Channing Park Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.