

Channing Park
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet
As of 12/31/2015
(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	128,110	0	0	128,110	0	0
Investments	168,536	312,104	56,888	537,527	0	0
Accounts Receivable	24,015	26,935	0	50,950	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	339,039
Amount To Be Provided Debt Service	0	0	0	0	0	1,750,961
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>336,660</u>	<u>339,039</u>	<u>56,888</u>	<u>732,586</u>	<u>2,682,155</u>	<u>2,090,000</u>
Liabilities						
Accounts Payable	8,828	0	0	8,828	0	0
Accrued Expenses Payable	2,500	0	0	2,500	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>11,328</u>	<u>0</u>	<u>0</u>	<u>11,328</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	110,644	(255,513)	24,965	(119,903)	0	0
Total Fund Equity & Other Credits	<u>325,332</u>	<u>339,039</u>	<u>56,888</u>	<u>721,258</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>336,660</u>	<u>339,039</u>	<u>56,888</u>	<u>732,586</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 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Total Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	17	17	0 %
Special Assessments					
Tax Roll	165,000	165,000	167,063	2,063	1 %
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>167,080</u>	<u>2,080</u>	<u>1 %</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	600	600	0	75 %
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75 %
District Management	19,900	4,975	4,975	0	75 %
District Engineer	5,000	1,250	4,031	(2,781)	19 %
Disclosure Report	5,000	1,250	0	1,250	100 %
Trustees Fees	3,800	1,885	1,885	0	50 %
Financial Consulting Services	10,000	6,250	6,250	0	37 %
Accounting Services	15,000	3,750	3,750	0	75 %
Auditing Services	3,200	0	0	0	100 %
Arbitrage Rebate Calculation	650	163	0	163	100 %
Public Officials Liability Insurance	3,500	3,500	3,500	0	0 %
Legal Advertising	500	125	256	(131)	49 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	275	69	0	69	100 %
Website Fees & Maintenance	1,200	300	300	0	75 %
Legal Counsel					
District Counsel	5,000	1,250	8,641	(7,391)	(73)%
Electric Utility Services					
Utility Services	80,000	20,000	18,438	1,562	77 %
Other Physical Environment					
General Liability Insurance	1,000	1,000	884	116	12 %
Contingency					
Miscellaneous Contingency	3,000	750	1,400	(650)	53 %
Total Expenditures	<u>165,000</u>	<u>48,641</u>	<u>56,436</u>	<u>(7,795)</u>	<u>66 %</u>
Excess of Revenues Over (Under) Expenditures	0	116,359	110,644	(5,715)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	116,359	110,644	(5,715)	0 %
Fund Balance, Beginning of Period	0	0	214,688	214,688	0 %
Fund Balance, End of Period	<u>0</u>	<u>116,359</u>	<u>325,332</u>	<u>208,973</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 12/31/2015

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Special Assessments				
Debt Service Prepayments	0	14,445	14,445	0 %
Tax Roll	210,088	185,064	(25,024)	(12)%
Total Revenues	<u>210,088</u>	<u>199,510</u>	<u>(10,578)</u>	<u>(5)%</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	(230,547)	(230,547)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(24,965)	(24,965)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(255,513)	(255,513)	0 %
Fund Balance, Beginning of Period	0	594,551	594,551	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>339,039</u></u>	<u><u>339,039</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 12/31/2015

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Total Revenues	0	0	0	0 %
Excess of Revenues Over (Under) Expenditures	0	0	0	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	24,965	24,965	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	24,965	24,965	0 %
Fund Balance, Beginning of Period	0	31,922	31,922	0 %
Fund Balance, End of Period	0	56,888	56,888	0 %

Channing Park Community Development District
Investment Summary
December 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 168,536
	Total General Fund Investments	\$ 168,536
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 14,445
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	139,529
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	158,130
	Total Debt Service Fund Investments	\$ 312,104
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 56,888
	Total Capital Project Fund Investments	\$ 56,888

Channing Park Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>24,014.64</u>
		Total 001 - General Fund	24,014.64

Channing Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>26,934.86</u>
		Total 200 - Debt Service Fund	<u>26,934.86</u>
Report Balance			<u><u>50,949.50</u></u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Reserve Study and Appraisal, Inc	12/28/2015	12282015	Reserve Study	1,400.00
Hopping Green & Sams	12/31/2015	85753	General Monthly Legal Services 11/15	1,602.39
TECO	12/30/2015	1935 0703991 12/15	Channing Park Lts 12/15	5,826.04
			Total 001 - General Fund	8,828.43
Report Balance				8,828.43

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
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.

Summary A/R Ledger – Subsequent Collections

4. General Fund – Payment for Invoice FY15-16 in the amount of \$2,304.98 was received in January 2016.
5. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$2,585.28 was received in January 2016.