

Channing Park
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 6/30/2016

(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	105,062	0	0	105,062	0	0
Investments	168,569	258,938	27	427,534	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	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	258,938
Amount To Be Provided Debt Service	0	0	0	0	0	1,661,062
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>275,516</u>	<u>258,938</u>	<u>27</u>	<u>534,481</u>	<u>2,682,155</u>	<u>1,920,000</u>
Liabilities						
Accounts Payable	164	0	0	164	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	1,920,000
Total Liabilities	<u>164</u>	<u>0</u>	<u>0</u>	<u>164</u>	<u>0</u>	<u>1,920,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	211,688	594,551	31,922	838,161	2,682,155	0
Net Change in Fund Balance	63,664	(335,613)	(31,895)	(303,844)	0	0
Total Fund Equity & Other Credits	<u>275,352</u>	<u>258,938</u>	<u>27</u>	<u>534,317</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>275,516</u>	<u>258,938</u>	<u>27</u>	<u>534,481</u>	<u>2,682,155</u>	<u>1,920,000</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 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Total Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	51	51	0 %
Special Assessments					
Tax Roll	165,000	165,000	176,553	11,553	7 %
Total Revenues	165,000	165,000	176,604	11,604	7 %
Expenditures					
Legislative					
Supervisor Fees	2,400	1,800	1,000	800	58 %
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25 %
District Management	19,900	14,925	14,925	0	25 %
District Engineer	5,000	3,750	2,805	945	44 %
Disclosure Report	5,000	3,750	1,500	2,250	70 %
Trustees Fees	3,800	3,800	3,769	31	1 %
Financial Consulting Services	10,000	8,750	8,750	0	12 %
Accounting Services	15,000	11,250	11,250	0	25 %
Auditing Services	3,200	3,200	1,000	2,200	69 %
Arbitrage Rebate Calculation	650	488	500	(12)	23 %
Public Officials Liability Insurance	3,500	3,500	3,500	0	0 %
Legal Advertising	500	375	469	(94)	6 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	275	206	0	206	100 %
Website Fees & Maintenance	1,200	900	900	0	25 %
Legal Counsel					
District Counsel	5,000	3,750	11,988	(8,238)	(140)%
Electric Utility Services					
Utility Services	80,000	60,000	40,128	19,872	50 %
Other Physical Environment					
General Liability Insurance	1,000	1,000	884	116	12 %
Contingency					
Miscellaneous Contingency	3,000	2,250	1,400	850	53 %
Total Expenditures	165,000	127,919	108,993	18,926	34 %
Excess of Revenues Over (Under) Expenditures	0	37,081	67,611	30,530	0 %
Other Financing Sources (Uses)					
Other Costs					
Utility Deposit Adjustment	0	0	(3,947)	(3,947)	0 %
Total Other Financing Sources (Uses)	0	0	(3,947)	(3,947)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	37,081	63,664	26,583	0 %

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Total Budget Remaining</u>
Fund Balance, Beginning of Period	0	0	211,688	211,688	0 %
Fund Balance, End of Period	<u>0</u>	<u>37,081</u>	<u>275,352</u>	<u>238,271</u>	<u>0 %</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	248	248	0 %
Special Assessments				
Debt Service Prepayments	0	159,621	159,621	0 %
Tax Roll	210,088	185,064	(25,024)	(12)%
Total Revenues	<u>210,088</u>	<u>344,933</u>	<u>134,845</u>	<u>64 %</u>
Expenditures				
Debt Service				
Interest	145,088	120,443	24,646	17 %
Principal	65,000	535,000	(470,000)	(723)%
Total Expenditures	<u>210,088</u>	<u>655,443</u>	<u>(445,354)</u>	<u>(212)%</u>
Excess of Revenues Over (Under) Expenditures	0	(310,509)	(310,509)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(25,103)	(25,103)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(335,613)	(335,613)	0 %
Fund Balance, Beginning of Period	0	594,551	594,551	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>258,938</u></u>	<u><u>258,938</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 6/30/2016

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	34	34	0 %
Total Revenues	0	34	34	0 %
Excess of Revenues Over (Under) Expenditures	0	34	34	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	25,103	25,103	0 %
Other Costs	0	(57,033)	(57,033)	0 %
Total Other Financing Sources (Uses)	0	(31,930)	(31,930)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(31,895)	(31,895)	0 %
Fund Balance, Beginning of Period	0	31,922	31,922	0 %
Fund Balance, End of Period	0	27	27	0 %

Channing Park Community Development District
Investment Summary
June 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
SunTrust Bank	Money Market Account	\$ 168,569
	Total General Fund Investments	\$ 168,569
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 48,108
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	131,951
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	78,879
	Total Debt Service Fund Investments	\$ 258,938
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 27
	Total Capital Project Fund Investments	\$ 27

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Times Publishing Company	6/29/2016	313592 - 062916	Legal Advertising 06/16	91.76
Waldrop Engineering	6/14/2016	14643	Engineering Services 06/16	72.50
			Total 001 - General Fund	164.26
Report Balance				164.26

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Statement of Revenue and Expenditures – General Fund

3. This statement reflects a “below the line” adjustment of \$3,947 identified as Other Costs, resulting from a TECO deposit refund received in conjunction with the assignment of the lighting contract to the HOA; TECO had applied prior year deposit adjustments to utility bills rather than refunding.