

Channing Park
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet
As of 5/31/2016
(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	96,404	0	0	96,404	0	0
Investments	168,564	242,296	0	410,859	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	242,296
Amount To Be Provided Debt Service	0	0	0	0	0	1,677,704
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>282,853</u>	<u>242,296</u>	<u>0</u>	<u>525,149</u>	<u>2,682,155</u>	<u>1,920,000</u>
Liabilities						
Accounts Payable	932	0	0	932	0	0
Accrued Expenses Payable	800	0	0	800	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>1,732</u>	<u>0</u>	<u>0</u>	<u>1,732</u>	<u>0</u>	<u>1,920,000</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	66,433	(352,255)	(31,922)	(317,745)	0	0
Total Fund Equity & Other Credits	<u>281,120</u>	<u>242,296</u>	<u>0</u>	<u>523,416</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>282,853</u>	<u>242,296</u>	<u>0</u>	<u>525,149</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 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Total Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	45	45	0 %
Special Assessments					
Tax Roll	165,000	165,000	174,141	9,141	6 %
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>174,186</u>	<u>9,186</u>	<u>6 %</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	1,600	1,000	600	58 %
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33 %
District Management	19,900	13,267	13,267	0	33 %
District Engineer	5,000	3,333	5,733	(2,399)	(15)%
Disclosure Report	5,000	3,333	1,500	1,833	70 %
Trustees Fees	3,800	3,800	3,769	31	1 %
Financial Consulting Services	10,000	8,333	8,333	0	17 %
Accounting Services	15,000	10,000	10,000	0	33 %
Auditing Services	3,200	0	0	0	100 %
Arbitrage Rebate Calculation	650	433	500	(67)	23 %
Public Officials Liability Insurance	3,500	3,500	3,500	0	0 %
Legal Advertising	500	333	377	(44)	25 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	275	183	0	183	100 %
Website Fees & Maintenance	1,200	800	800	0	33 %
Legal Counsel					
District Counsel	5,000	3,333	12,788	(9,454)	(156)%
Electric Utility Services					
Utility Services	80,000	53,333	40,128	13,206	50 %
Other Physical Environment					
General Liability Insurance	1,000	1,000	884	116	12 %
Contingency					
Miscellaneous Contingency	3,000	2,000	1,400	600	53 %
Total Expenditures	<u>165,000</u>	<u>112,359</u>	<u>107,754</u>	<u>4,605</u>	<u>35 %</u>
Excess of Revenues Over (Under) Expenditures	0	52,641	66,433	13,791	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	52,641	66,433	13,791	0 %
Fund Balance, Beginning of Period	0	0	214,688	214,688	0 %
Fund Balance, End of Period	<u>0</u>	<u>52,641</u>	<u>281,120</u>	<u>228,479</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 5/31/2016

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	211	211	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>328,266</u>	<u>118,178</u>	<u>56 %</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	(327,176)	(327,176)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(25,079)	(25,079)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(352,255)	(352,255)	0 %
Fund Balance, Beginning of Period	0	594,551	594,551	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>242,296</u></u>	<u><u>242,296</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 5/31/2016

(In Whole Numbers)

	Total Budget - Revised	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	32	32	0 %
Total Revenues	0	32	32	0 %
Excess of Revenues Over (Under) Expenditures	0	32	32	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	25,079	25,079	0 %
Other Costs	0	(57,033)	(57,033)	0 %
Total Other Financing Sources (Uses)	0	(31,954)	(31,954)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(31,922)	(31,922)	0 %
Fund Balance, Beginning of Period	0	31,922	31,922	0 %
Fund Balance, End of Period	0	0	0	0 %

Channing Park Community Development District
Investment Summary
May 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
SunTrust Bank	Money Market Account	\$ 168,564
	Total General Fund Investments	\$ 168,564
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 31,478
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	78,867
	Total Debt Service Fund Investments	\$ 242,296

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	5/17/2016	87875	General Monthly Legal Services 04/16	403.95
Prager & Co., LLC	5/24/2016	5915	Amortization Schedule S2007	500.00
Times Publishing Company	5/27/2016	290689 - 052716	Legal Advertising 05/16	28.48
			Total 001 - General Fund	932.43
Report Balance				932.43

**Channing Park CDD
Community Development District**

Capital Improvement Revenue Bonds- Series 2007

Acquisition/Construction Deferred Cost Account Activity Through May 31, 2016

Inflows:	Debt Proceeds		\$ 6,049,562.13
	Underwriters Discount		101,360.00
	Total Bond Proceeds:		6,150,922.13
	Interest Earnings		82,149.09
	Transfer from Other Accounts		118,929.57
	Developer Contributions		3,157,201.23
	Total Inflows:		\$ 9,509,202.02
Outflows:			
Requisition	Requisition		Status with Trustee
Date	Number	Contractor	As of 05/31/16
03/01/07	COI	Underwriters Discount	\$ (101,360.00) Cleared
03/16/07	COI	Prager, Sealy & Co., LLC	(5,000.00) Cleared
03/16/07	COI	Rizzetta & Company, Inc.	(5,000.00) Cleared
03/16/07	COI	Rizzetta & Company, Inc.	(30,000.00) Cleared
03/16/07	COI	Nabors, Giblin & Nickerson, PA	(40,000.00) Cleared
03/16/07	COI	Hopping Green & Sams, PA	(23,075.54) Cleared
04/24/07	COI	Image Master	(4,546.56) Cleared
04/26/07	COI	US Bank	(5,250.00) Cleared
04/30/07	COI-5	Rizzetta & Company, Inc.	(7,000.00) Cleared
05/08/07	COI-4	Hopping Green & Sams, PA	(755.90) Cleared
08/01/07	COI	Nabors, Giblin & Nickerson, PA	(2,719.50) Cleared
02/25/08	COI	Bryant Miller Olive	(5,000.00) Cleared
		Total COI Expenses:	(229,707.50)
05/02/07	1	Taylor Woodrow Homes	(1,213,521.79) Cleared
05/03/07	2	Ripe & Associates, Inc.	(1,845,447.84) Cleared
05/07/07	3	Taylor Woodrow Homes	(1,048,840.34) Cleared
05/08/07	4	Hopping Green & Sams, PA	(4,452.75) Cleared
05/30/07	4	Refund- Hopping Green & Sams, PA	4,452.75 Cleared
06/04/07	6	Hopping Green & Sams, PA	(688.52) Cleared
06/11/07	7	Ripe & Associates, Inc.	(1,190,476.05) Cleared
06/11/07	8	Channing Park CDD	(2,200.00) Cleared
07/17/07	9	Hopping Green & Sams, PA	(230.29) Cleared
07/31/07	10	Ripe & Associates, Inc.	(463,443.41) Cleared
08/27/07	11	Hopping Green & Sams, PA	(1,334.00) Cleared
08/29/07	12	Hopping Green & Sams, PA	(80.00) Cleared
09/30/07	13	Hopping Green & Sams, PA	(1,175.00) Cleared
11/28/07	14	Hopping Green & Sams, PA	(748.04) Cleared
01/16/08	15	Hopping Green & Sams, PA	(10.00) Cleared
03/12/08	16	Hopping Green & Sams, PA	(176.00) Cleared
08/01/08	17A	Taylor Woodrow Homes ²	(584,600.93) Cleared
08/01/08	17B	Taylor Woodrow Homes	(459,658.33) Cleared
08/20/08	18	VOID	VOID VOID
11/05/08	19	Hopping Green & Sams, PA	(330.00) Cleared
03/11/09	20	Hopping Green & Sams, PA	(42.00) Cleared
03/23/09	21	Hopping Green & Sams, PA	(712.00) Cleared
08/12/09	22	Hopping Green & Sams, PA	(1,320.00) Cleared
09/11/09	23	Hopping Green & Sams, PA	(517.00) Cleared
09/30/09	24	Hopping Green & Sams, PA	(47.00) Cleared
11/16/09	25	Clearview Land Design, P.L.	(254.99) Cleared
11/16/09	26	Clearview Land Design, P.L.	(2,855.00) Cleared
11/30/09	27	Taylor Morrison ¹	(2,517,411.31) Cleared
		Less: 2% write down/subdivision outside CDD boundary	175,889.00
03/01/10	1	Clearview Land Design, P.L.	(2,430.74) Cleared
03/01/10	2	Hopping Green & Sams, PA	(9,683.50) Cleared
03/01/10	DC3	Taylor Morrison	(21,898.84) Cleared
06/05/13	DC3	Taylor Morrison	(28,217.59) Cleared
05/11/16	DC4	Taylor Morrison	(57,033.01) Cleared
		Total Requisitions:	(9,279,494.52)
Total COI & Requisitions:			(9,509,202.02)
Total Outflows:			(9,509,202.02)
Funds Available in Acquisition/Construction Deferred Cost Account at May 31, 2016			\$ -

**Channing Park Community Development District
Notes to Unaudited Financial Statements
May 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 05/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.