

Channing Park
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 12/31/2016

(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	114,204	0	0	114,204	0	0
Investments	168,603	312,015	34,246	514,864	0	0
Accounts Receivable	7,241	13,638	0	20,879	0	0
Accounts Receivable - Other	771	0	0	771	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	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	325,653
Amount To Be Provided Debt Service	0	0	0	0	0	1,469,347
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>290,819</u>	<u>325,653</u>	<u>34,246</u>	<u>650,718</u>	<u>2,682,155</u>	<u>1,795,000</u>
Liabilities						
Accounts Payable	250	0	0	250	0	0
Accrued Expenses Payable	500	0	0	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	1,795,000
Total Liabilities	<u>750</u>	<u>0</u>	<u>0</u>	<u>750</u>	<u>0</u>	<u>1,795,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	223,251	327,420	4,155	554,826	2,682,155	0
Net Change in Fund Balance	66,818	(1,767)	30,091	95,142	0	0
Total Fund Equity & Other Credits	<u>290,069</u>	<u>325,653</u>	<u>34,246</u>	<u>649,968</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>290,819</u>	<u>325,653</u>	<u>34,246</u>	<u>650,718</u>	<u>2,682,155</u>	<u>1,795,000</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	17	17	0.00%
Special Assessments					
Tax Roll	88,586	88,586	90,780	2,194	(2.47)%
Total Revenues	88,586	88,586	90,797	2,211	(2.50)%
Expenditures					
Legislative					
Supervisor Fees	2,400	600	0	600	100.00%
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	19,900	4,975	4,975	0	75.00%
District Engineer	5,000	1,250	0	1,250	100.00%
Disclosure Report	5,000	1,250	250	1,000	95.00%
Trustees Fees	3,800	1,900	1,885	15	50.40%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	1,250	1,250	0	74.99%
Accounting Services	15,000	3,750	3,750	0	75.00%
Auditing Services	3,035	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	4,000	4,000	2,000	2,000	50.00%
Legal Advertising	500	125	531	(406)	(6.20)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	5,000	1,250	513	738	89.75%
Other Physical Environment					
General Liability Insurance	1,000	1,000	2,000	(1,000)	(100.00)%
Special Recreation Facilities					
Deferred Maintenance Cost	3,526	881	0	881	100.00%
Contingency					
Miscellaneous Contingency	3,000	750	0	750	100.00%
Total Expenditures	88,586	29,969	23,978	5,991	72.93%
Excess of Revenues Over (Under) Expenditures	0	58,617	66,818	8,201	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	58,617	66,818	8,201	0.00%
Fund Balance, Beginning of Period	0	0	223,251	223,251	0.00%
Fund Balance, End of Period	0	58,617	290,069	231,452	0.00%

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	148	148	0.00%
Special Assessments				
Debt Service Prepayments	0	37,202	37,202	0.00%
Tax Roll	174,898	166,848	(8,050)	(4.60)%
Total Revenues	<u>174,898</u>	<u>204,198</u>	<u>29,300</u>	<u>16.75%</u>
Expenditures				
Debt Service				
Interest	129,898	50,880	79,018	60.83%
Principal	45,000	125,000	(80,000)	(177.77)%
Total Expenditures	<u>174,898</u>	<u>175,880</u>	<u>(982)</u>	<u>(0.56)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>28,318</u>	<u>28,318</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(30,085)	(30,085)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(1,767)</u>	<u>(1,767)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	327,420	327,420	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>325,653</u></u>	<u><u>325,653</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	30,085	30,085	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,091</u>	<u>30,091</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,155	4,155	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,246</u></u>	<u><u>34,246</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
December 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
SunTrust Bank	Money Market Account	\$ 168,603
Total General Fund Investments		<u>\$ 168,603</u>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 39,003
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	119,798
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	153,214
Total Debt Service Fund Investments		<u>\$ 312,015</u>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 34,246
Total Capital Project Fund Investments		<u>\$ 34,246</u>

Channing Park Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>7,240.98</u>
		Total 001 - General Fund	7,240.98

Channing Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>13,638.09</u>
		Total 200 - Debt Service Fund	<u>13,638.09</u>
Report Balance			<u><u>20,879.07</u></u>

Channing Park Community Development District

Aged Payables by Invoice Date

Aging Date - 2/2/2001

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Prager & Co., LLC	12/30/2016	6035	Amortization Schedule S2007	250.00
			Total 001 - General Fund	250.00
Report Total				250.00

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/16.
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 FY16-17 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 – Payments for Invoice FY16-17 in the amount of \$1,197.84 were received in January 2017.
5. Debt Service Fund – Payments for Invoice FY16-17 in the amount of \$2,256.08 were received in January 2017.