



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Channing Park Community Development District

Balance Sheet

As of 6/30/2017

(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	92,430	0	0	92,430	0	0
Investments	168,636	207,338	34,745	410,719	0	0
Accounts Receivable	0	0	0	0	0	0
Accounts Receivable - Other	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	5,009	0	5,009	0	0
Amount Available in Debt Service	0	0	0	0	0	212,347
Amount To Be Provided Debt Service	0	0	0	0	0	1,457,653
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>262,951</u>	<u>212,347</u>	<u>34,745</u>	<u>510,043</u>	<u>2,682,155</u>	<u>1,670,000</u>
Liabilities						
Accounts Payable	0	0	0	0	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	5,009	0	0	5,009	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,670,000
Total Liabilities	<u>5,009</u>	<u>0</u>	<u>0</u>	<u>5,009</u>	<u>0</u>	<u>1,670,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	218,242	332,429	4,155	554,826	2,682,155	0
Net Change in Fund Balance	39,700	(120,082)	30,590	(49,792)	0	0
Total Fund Equity & Other Credits	<u>257,942</u>	<u>212,347</u>	<u>34,745</u>	<u>505,034</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>262,951</u>	<u>212,347</u>	<u>34,745</u>	<u>510,043</u>	<u>2,682,155</u>	<u>1,670,000</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 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	50	50	0.00%
Special Assessments					
Tax Roll	88,586	88,586	91,052	2,466	(2.78)%
Total Revenues	<u>88,586</u>	<u>88,586</u>	<u>91,103</u>	<u>2,517</u>	<u>(2.84)%</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	1,800	200	1,600	91.66%
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25.00%
District Management	19,900	14,925	14,925	0	25.00%
District Engineer	5,000	3,750	0	3,750	100.00%
Disclosure Report	5,000	3,750	1,250	2,500	75.00%
Trustees Fees	3,800	3,800	3,770	31	0.80%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	3,750	3,750	0	24.99%
Accounting Services	15,000	11,250	11,250	0	25.00%
Auditing Services	3,035	3,035	0	3,035	100.00%
Arbitrage Rebate Calculation	650	488	500	(12)	23.07%
Public Officials Liability Insurance	4,000	4,000	2,000	2,000	50.00%
Legal Advertising	500	375	1,453	(1,077)	(190.50)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	5,000	3,750	181	3,570	96.39%
Other Physical Environment					
General Liability Insurance	1,000	1,000	2,000	(1,000)	(100.00)%
Special Recreation Facilities					
Deferred Maintenance Cost	3,526	2,644	0	2,644	100.00%
Contingency					
Miscellaneous Contingency	3,000	2,250	0	2,250	100.00%
Total Expenditures	<u>88,586</u>	<u>70,692</u>	<u>51,403</u>	<u>19,290</u>	<u>41.97%</u>
Excess of Revenues Over (Under) Expenditures	0	17,894	39,700	21,806	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	17,894	39,700	21,806	0.00%
Fund Balance, Beginning of Period	0	0	218,242	218,242	0.00%
Fund Balance, End of Period	<u>0</u>	<u>17,894</u>	<u>257,942</u>	<u>240,048</u>	<u>0.00%</u>

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 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	882	882	0.00%
Special Assessments				
Prepayments	0	90,622	90,622	0.00%
Tax Roll	174,898	167,362	(7,537)	(4.30)%
Total Revenues	<u>174,898</u>	<u>258,866</u>	<u>83,968</u>	<u>48.01%</u>
Expenditures				
Debt Service				
Interest	129,898	98,448	31,451	24.21%
Principal	45,000	250,000	(205,000)	(455.55)%
Total Expenditures	<u>174,898</u>	<u>348,448</u>	<u>(173,549)</u>	<u>(99.23)%</u>
Excess of Revenues Over (Under) Expenditures	0	(89,582)	(89,582)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(30,501)	(30,501)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(120,082)	(120,082)	0.00%
Fund Balance, Beginning of Period	0	332,429	332,429	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>212,347</u></u>	<u><u>212,347</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 6/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	89	89	0.00%
Total Revenues	<u>0</u>	<u>89</u>	<u>89</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>89</u>	<u>89</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	30,501	30,501	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,590</u>	<u>30,590</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>34,745</u></u>	<u><u>34,745</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
June 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2017</u>
SunTrust Bank	Money Market Account	\$ 168,636
	Total General Fund Investments	\$ 168,636
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 17,490
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	114,731
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	75,117
	Total Debt Service Fund Investments	\$ 207,338
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 34,745
	Total Capital Project Fund Investments	\$ 34,745

**Channing Park Community Development District
Notes to Unaudited Financial Statements
June 30, 2017**

Balance Sheet

1. Trust statement activity has been recorded through 6/30/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.