



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

August 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Channing Park Community Development District

Balance Sheet

As of 8/31/2017

(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	74,698	0	0	74,698	0	0
Investments	168,648	212,451	34,972	416,071	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	6,285	0	0	6,285	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	212,451
Amount To Be Provided Debt Service	0	0	0	0	0	1,457,549
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>249,631</u>	<u>212,451</u>	<u>34,972</u>	<u>497,054</u>	<u>2,682,155</u>	<u>1,670,000</u>
Liabilities						
Accounts Payable	5,150	0	0	5,150	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	1,670,000
Total Liabilities	<u>5,150</u>	<u>0</u>	<u>0</u>	<u>5,150</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	26,239	(119,978)	30,817	(62,922)	0	0
Total Fund Equity & Other Credits	<u>244,481</u>	<u>212,451</u>	<u>34,972</u>	<u>491,904</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>249,631</u>	<u>212,451</u>	<u>34,972</u>	<u>497,054</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 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	62	62	0.00%
Special Assessments					
Tax Roll	88,586	88,586	91,052	2,466	(2.78)%
Total Revenues	88,586	88,586	91,114	2,528	(2.85)%
Expenditures					
Legislative					
Supervisor Fees	2,400	2,200	200	2,000	91.66%
Financial & Administrative					
Administrative Services	5,400	4,950	4,950	0	8.33%
District Management	19,900	18,242	18,242	0	8.33%
District Engineer	5,000	4,583	0	4,583	100.00%
Disclosure Report	5,000	4,583	2,000	2,583	60.00%
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	4,583	4,583	0	8.33%
Accounting Services	15,000	13,750	13,750	0	8.33%
Auditing Services	3,035	3,035	3,035	0	0.00%
Arbitrage Rebate Calculation	650	596	500	96	23.07%
Public Officials Liability Insurance	4,000	4,000	2,000	2,000	50.00%
Legal Advertising	500	458	2,484	(2,026)	(396.86)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	1,100	1,100	0	8.33%
Legal Counsel					
District Counsel	5,000	4,583	1,086	3,497	78.27%
Other Physical Environment					
General Liability Insurance	1,000	1,000	2,000	(1,000)	(100.00)%
Special Recreation Facilities					
Deferred Maintenance Cost	3,526	3,232	0	3,232	100.00%
Contingency					
Miscellaneous Contingency	3,000	2,750	0	2,750	100.00%
Total Expenditures	88,586	82,621	64,875	17,746	26.77%
Excess of Revenues Over (Under) Expenditures	0	5,965	26,239	20,274	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,965	26,239	20,274	0.00%
Fund Balance, Beginning of Period	0	0	218,242	218,242	0.00%
Fund Balance, End of Period	0	5,965	244,481	238,516	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 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,166	1,166	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>259,150</u>	<u>84,251</u>	<u>48.17%</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	(89,298)	(89,298)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(30,680)	(30,680)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(119,978)	(119,978)	0.00%
Fund Balance, Beginning of Period	0	332,429	332,429	0.00%
Fund Balance, End of Period	<u>0</u>	<u>212,451</u>	<u>212,451</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 8/31/2017

(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	137	137	0.00%
Total Revenues	<u>0</u>	<u>137</u>	<u>137</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>137</u>	<u>137</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	30,680	30,680	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,817</u>	<u>30,817</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>34,972</u></u>	<u><u>34,972</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
August 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 168,648
	Total General Fund Investments	\$ 168,648
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	80,230
	Total Debt Service Fund Investments	\$ 212,451
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 34,972
	Total Capital Projects Fund Investments	\$ 34,972

Channing Park Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Egis Insurance Advisors, LLC	8/14/2017	5780	General/POL Liability Insurance FY 17/18	4,400.00
Disclosure Services, LLC	8/28/2017	6162	Amortization Schedule S2007	750.00
			Total 001 - General Fund	5,150.00
Report Total				5,150.00

Channing Park Community Development District
Notes to Unaudited Financial Statements
August 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 8/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.