



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

September 30, 2017

Prepared by: Rizzetta & Company, Inc.

channingparkcdd.org
rizzetta.com

Channing Park Community Development District

Balance Sheet

As of 9/30/2017

(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	63,712	0	0	63,712	0	0
Investments	168,653	212,510	35,095	416,259	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	212,510
Amount To Be Provided Debt Service	0	0	0	0	0	1,457,490
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>238,650</u>	<u>212,510</u>	<u>35,095</u>	<u>486,256</u>	<u>2,682,155</u>	<u>1,670,000</u>
Liabilities						
Accounts Payable	795	0	0	795	0	0
Accrued Expenses Payable	400	0	0	400	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>1,195</u>	<u>0</u>	<u>0</u>	<u>1,195</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	19,214	(119,919)	30,940	(69,765)	0	0
Total Fund Equity & Other Credits	<u>237,456</u>	<u>212,510</u>	<u>35,095</u>	<u>485,061</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>238,650</u>	<u>212,510</u>	<u>35,095</u>	<u>486,256</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 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	67	67	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>91,120</u>	<u>2,534</u>	<u>(2.86)%</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	2,400	600	1,800	75.00%
Financial & Administrative					
Administrative Services	5,400	5,400	5,400	0	0.00%
District Management	19,900	19,900	19,900	0	0.00%
District Engineer	5,000	5,000	0	5,000	100.00%
Disclosure Report	5,000	5,000	2,000	3,000	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	5,000	5,000	(0)	0.00%
Accounting Services	15,000	15,000	15,000	0	0.00%
Auditing Services	3,035	3,035	3,035	0	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	4,000	4,000	2,000	2,000	50.00%
Legal Advertising	500	500	2,666	(2,166)	(433.26)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	5,000	5,000	2,160	2,840	56.80%
Other Physical Environment					
General Liability Insurance	1,000	1,000	2,000	(1,000)	(100.00)%
Special Recreation Facilities					
Deferred Maintenance Cost	3,526	3,526	1,500	2,026	57.45%
Contingency					
Miscellaneous Contingency	3,000	3,000	0	3,000	100.00%
Total Expenditures	<u>88,586</u>	<u>88,586</u>	<u>71,906</u>	<u>16,680</u>	<u>18.83%</u>
Excess of Revenues Over (Under) Expenditures	0	0	19,214	19,214	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	19,214	19,214	0.00%
Fund Balance, Beginning of Period	0	0	218,242	218,242	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>237,456</u>	<u>237,456</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 9/30/2017

(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	1,322	1,322	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>259,306</u>	<u>84,408</u>	<u>48.26%</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	(89,142)	(89,142)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(30,778)	(30,778)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(119,919)	(119,919)	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>212,510</u></u>	<u><u>212,510</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 9/30/2017

(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	<u>0</u>	<u>162</u>	<u>162</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>162</u>	<u>162</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>162</u>	<u>162</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>30,778</u>	<u>30,778</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,940</u>	<u>30,940</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>4,155</u>	<u>4,155</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>35,095</u></u>	<u><u>35,095</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
September 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2017</u>
SunTrust Bank	Money Market Account	\$ 168,653
Total General Fund Investments		\$ 168,653
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	80,289
Total Debt Service Fund Investments		\$ 212,510
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 35,095
Total Capital Projects Fund Investments		\$ 35,095

Channing Park Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	9/29/2017	96263	General Monthly Legal Services 09/17	612.50
Times Publishing Company	9/29/2017	530919 09/29/17	Legal Advertising 09/29/17	182.00
			Total 001 - General Fund	794.50
Report Total				794.50

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

Balance Sheet

1. Trust statement activity has been recorded through 9/30/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.