



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

channingparkcdd.org
rizzetta.com

Channing Park Community Development District

Balance Sheet

As of 12/31/2017

(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	128,360	0	0	128,360	0	0
Investments	168,670	291,839	35,461	495,970	0	0
Accounts Receivable	6,622	11,923	0	18,545	0	0
Accounts Receivable - Other	0	0	0	0	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	303,762
Amount To Be Provided Debt Service	0	0	0	0	0	1,341,238
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>303,653</u>	<u>303,762</u>	<u>35,461</u>	<u>642,876</u>	<u>2,682,155</u>	<u>1,645,000</u>
Liabilities						
Accounts Payable	0	0	0	0	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	1,645,000
Total Liabilities	<u>400</u>	<u>0</u>	<u>0</u>	<u>400</u>	<u>0</u>	<u>1,645,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	237,456	212,510	35,095	485,061	2,682,155	0
Net Change in Fund Balance	65,797	91,251	366	157,415	0	0
Total Fund Equity & Other Credits	<u>303,253</u>	<u>303,762</u>	<u>35,461</u>	<u>642,476</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>303,653</u>	<u>303,762</u>	<u>35,461</u>	<u>642,876</u>	<u>2,682,155</u>	<u>1,645,000</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(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	89,365	779	(0.87)%
Total Revenues	88,586	88,586	89,382	796	(0.90)%
Expenditures					
Legislative					
Supervisor Fees	2,400	600	0	600	100.00%
Financial & Administrative					
Administrative Services	5,400	1,350	1,370	(20)	74.63%
District Management	19,900	4,975	5,048	(73)	74.63%
District Engineer	5,000	1,250	0	1,250	100.00%
Disclosure Report	1,000	0	0	0	100.00%
Trustees Fees	1,900	1,900	1,885	15	0.80%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	1,250	1,268	(18)	74.63%
Accounting Services	17,000	4,250	4,139	111	75.65%
Auditing Services	3,035	0	0	0	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Public Officials Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Legal Advertising	1,150	287	0	287	100.00%
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	0	1,250	100.00%
Stormwater Control					
Stormwater Assessment	6,426	1,607	0	1,607	100.00%
Other Physical Environment					
General Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Contingency					
Miscellaneous Contingency	4,500	1,125	0	1,125	100.00%
Total Expenditures	88,586	29,319	23,585	5,734	73.38%
Excess of Revenues Over (Under) Expenditures	0	59,267	65,797	6,530	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	59,267	65,797	6,530	0.00%
Fund Balance, Beginning of Period	0	0	237,456	237,456	0.00%
Fund Balance, End of Period	0	59,267	303,253	243,986	0.00%

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	430	430	0.00%
Special Assessments				
Tax Roll	160,776	160,362	(414)	(0.25)%
Total Revenues	<u>160,776</u>	<u>160,792</u>	<u>16</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	115,776	44,255	71,521	61.77%
Principal	45,000	25,000	20,000	44.44%
Total Expenditures	<u>160,776</u>	<u>69,255</u>	<u>91,521</u>	<u>56.92%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>91,537</u>	<u>91,537</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(285)	(285)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>91,251</u>	<u>91,251</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	212,510	212,510	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>303,762</u></u>	<u><u>303,762</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 12/31/2017

(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	<u>0</u>	<u>80</u>	<u>80</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>80</u>	<u>80</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>80</u>	<u>80</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>285</u>	<u>285</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>366</u>	<u>366</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>35,095</u>	<u>35,095</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>35,461</u></u>	<u><u>35,461</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
December 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 168,670
	Total General Fund Investments	<u>\$ 168,670</u>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 1,916
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	110,155
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	179,768
	Total Debt Service Fund Investments	<u>\$ 291,839</u>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 35,461
	Total Capital Projects Fund Investments	<u>\$ 35,461</u>

Channing Park Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>6,622.36</u>
		Total 001 - General Fund	6,622.36

Channing Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>11,922.71</u>
		Total 200 - Debt Service Fund	<u>11,922.71</u>
Report Balance			<u><u>18,545.07</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 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 – Payment for Invoice FY17-18 in the amount of \$1,271.01 was received in January 2018.
5. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$2,288.30 was received in January 2018.