



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

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Channing Park Community Development District

Balance Sheet

As of 2/28/2018

(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 | 124,014 | 0 | 0 | 124,014 | 0 | 0 |
| Investments | 168,681 | 317,661 | 35,748 | 522,091 | 0 | 0 |
| Accounts Receivable | 2,498 | 4,497 | 0 | 6,994 | 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 | 322,158 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 1,322,842 |
| Fixed Assets | 0 | 0 | 0 | 0 | 2,682,155 | 0 |
| Total Assets | <u>295,192</u> | <u>322,158</u> | <u>35,748</u> | <u>653,099</u> | <u>2,682,155</u> | <u>1,645,000</u> |
| Liabilities | | | | | | |
| Accounts Payable | 200 | 0 | 0 | 200 | 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 | 1,645,000 |
| Total Liabilities | <u>200</u> | <u>0</u> | <u>0</u> | <u>200</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 | 57,537 | 109,648 | 653 | 167,838 | 0 | 0 |
| Total Fund Equity & Other Credits | <u>294,992</u> | <u>322,158</u> | <u>35,748</u> | <u>652,899</u> | <u>2,682,155</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>295,192</u> | <u>322,158</u> | <u>35,748</u> | <u>653,099</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 2/28/2018

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|-----------------------------------------------------------------|------------------|---------------|---------------|---------------|------------------------------------|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 0 | 0 | 28 | 28 | 0.00% |
| Special Assessments | | | | | |
| Tax Roll | 88,586 | 88,586 | 89,377 | 791 | (0.89)% |
| Total Revenues | 88,586 | 88,586 | 89,405 | 819 | (0.92)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 2,400 | 1,200 | 200 | 1,000 | 91.66% |
| Financial & Administrative | | | | | |
| Administrative Services | 5,400 | 2,250 | 2,270 | (20) | 57.96% |
| District Management | 19,900 | 8,292 | 8,365 | (73) | 57.96% |
| District Engineer | 5,000 | 2,083 | 0 | 2,083 | 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 | 2,083 | 2,102 | (18) | 57.96% |
| Accounting Services | 17,000 | 7,083 | 6,972 | 111 | 58.98% |
| Auditing Services | 3,035 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 500 | 500 | 0 | 500 | 100.00% |
| Public Officials Liability Insurance | 2,000 | 2,000 | 2,200 | (200) | (10.00)% |
| Legal Advertising | 1,150 | 479 | 0 | 479 | 100.00% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Hosting, Maintenance, Backup (and Email) | 1,200 | 500 | 500 | 0 | 58.33% |
| Legal Counsel | | | | | |
| District Counsel | 5,000 | 2,083 | 0 | 2,083 | 100.00% |
| Stormwater Control | | | | | |
| Stormwater Assessment | 6,426 | 2,678 | 0 | 2,678 | 100.00% |
| Other Physical Environment | | | | | |
| General Liability Insurance | 2,000 | 2,000 | 2,200 | (200) | (10.00)% |
| Contingency | | | | | |
| Miscellaneous Contingency | 4,500 | 1,875 | 0 | 1,875 | 100.00% |
| Total Expenditures | 88,586 | 42,182 | 31,868 | 10,314 | 64.03% |
| Excess of Revenues Over (Under) Expenditures | 0 | 46,404 | 57,537 | 11,132 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 46,404 | 57,537 | 11,132 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 237,456 | 237,456 | 0.00% |
| Fund Balance, End of Period | 0 | 46,404 | 294,992 | 248,588 | 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 2/28/2018

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|-----------------------------------------------------------------|-----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 920 | 920 | 0.00% |
| Special Assessments | | | | |
| Prepayments | 0 | 18,103 | 18,103 | 0.00% |
| Tax Roll | 160,776 | 160,383 | (393) | (0.24)% |
| Total Revenues | <u>160,776</u> | <u>179,406</u> | <u>18,630</u> | <u>11.59%</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 | 0 | 110,151 | 110,151 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (504) | (504) | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 109,648 | 109,648 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 212,510 | 212,510 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>322,158</u></u> | <u><u>322,158</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 2/28/2018

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|-----------------------------------------------------------------|-----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 149 | 149 | 0.00% |
| Total Revenues | <u>0</u> | <u>149</u> | <u>149</u> | <u>0.00%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>149</u> | <u>149</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 504 | 504 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>653</u> | <u>653</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 35,095 | 35,095 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>35,748</u></u> | <u><u>35,748</u></u> | <u><u>0.00%</u></u> |

Channing Park Community Development District
Investment Summary
February 28, 2018

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>February 28, 2018</u> |
|------------------------------------------------|-------------------------------------------------|--------------------------------------------------|
| SunTrust Bank | Money Market Account | \$ 168,681 |
| Total General Fund Investments | | <u>\$ 168,681</u> |
| US Bank Series 2007 Prepayment | First American Treasury Obligation Fund Class Z | \$ 20,018 |
| 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 | 187,488 |
| Total Debt Service Fund Investments | | <u>\$ 317,661</u> |
| US Bank Series 2007 Deferred Costs | First American Treasury Obligation Fund Class Z | \$ 35,748 |
| Total Capital Projects Fund Investments | | <u>\$ 35,748</u> |

Channing Park Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

| <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>2,497.57</u> |
| | | Total 001 - General Fund | 2,497.57 |

Channing Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

| <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>4,496.53</u> |
| | | Total 200 - Debt Service Fund | <u>4,496.53</u> |
| Report Balance | | | <u><u>6,994.10</u></u> |

Channing Park Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|--------------------|---------------------|-----------------------|-----------------------------|------------------------|
| Steven M. Kelly | 2/2/2018 | sk022718 | CDD 17/18 | <u>200.00</u> |
| | | | Total 001 - General Fund | <u>200.00</u> |
| Report Total | | | | <u><u>200.00</u></u> |

Channing Park Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
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.