



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

channingparkcdd.org
rizzetta.com

Channing Park Community Development District

Balance Sheet

As of 3/31/2018

(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	119,317	0	0	119,317	0	0
Investments	168,687	317,834	35,904	522,425	0	0
Accounts Receivable	1,995	3,592	0	5,587	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	905	0	905	0	0
Amount Available in Debt Service	0	0	0	0	0	322,330
Amount To Be Provided Debt Service	0	0	0	0	0	1,322,670
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>289,999</u>	<u>322,330</u>	<u>35,904</u>	<u>648,233</u>	<u>2,682,155</u>	<u>1,645,000</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	905	0	0	905	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,645,000
Total Liabilities	<u>905</u>	<u>0</u>	<u>0</u>	<u>905</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	51,638	109,820	809	162,267	0	0
Total Fund Equity & Other Credits	<u>289,094</u>	<u>322,330</u>	<u>35,904</u>	<u>647,328</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>289,999</u>	<u>322,330</u>	<u>35,904</u>	<u>648,233</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 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	34	34	0.00%
Special Assessments					
Tax Roll	88,586	88,586	89,377	791	(0.89)%
Total Revenues	88,586	88,586	89,411	825	(0.93)%
Expenditures					
Legislative					
Supervisor Fees	2,400	1,200	400	800	83.33%
Financial & Administrative					
Administrative Services	5,400	2,700	2,720	(20)	49.63%
District Management	19,900	9,950	10,023	(73)	49.63%
District Engineer	5,000	2,500	255	2,245	94.90%
Disclosure Report	1,000	0	1,000	(1,000)	0.00%
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	2,500	2,518	(18)	49.63%
Accounting Services	17,000	8,500	8,389	111	50.65%
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	575	278	297	75.80%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	5,000	2,500	129	2,371	97.41%
Stormwater Control					
Stormwater Assessment	6,426	3,213	0	3,213	100.00%
Other Physical Environment					
General Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Contingency					
Miscellaneous Contingency	4,500	2,250	0	2,250	100.00%
Total Expenditures	88,586	48,063	37,772	10,291	57.36%
Excess of Revenues Over (Under) Expenditures	0	40,523	51,638	11,115	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	40,523	51,638	11,115	0.00%
Fund Balance, Beginning of Period	0	0	237,456	237,456	0.00%
Fund Balance, End of Period	0	40,523	289,094	248,571	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 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,214	1,214	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>179,701</u>	<u>18,924</u>	<u>11.77%</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	110,446	110,446	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(626)	(626)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	109,820	109,820	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>322,330</u></u>	<u><u>322,330</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 3/31/2018

(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	183	183	0.00%
Total Revenues	<u>0</u>	<u>183</u>	<u>183</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>183</u>	<u>183</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	626	626	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>809</u>	<u>809</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>35,904</u></u>	<u><u>35,904</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
March 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 168,687
	Total General Fund Investments	\$ 168,687
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	110,156
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	187,660
	Total Debt Service Fund Investments	\$ 317,834
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 35,904
	Total Capital Projects Fund Investments	\$ 35,904

Channing Park Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<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>1,995.02</u>
		Total 001 - General Fund	1,995.02

Channing Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<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>3,591.76</u>
		Total 200 - Debt Service Fund	<u>3,591.76</u>
Report Balance			<u><u>5,586.78</u></u>

Channing Park Community Development District
Notes to Unaudited Financial Statements
March 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
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.