



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

channingparkcdd.org
rizzetta.com

Channing Park Community Development District

Balance Sheet

As of 4/30/2018

(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	112,239	0	0	112,239	0	0
Investments	168,693	67,760	0	236,452	0	0
Accounts Receivable	1,234	2,221	0	3,455	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	69,981
Amount To Be Provided Debt Service	0	0	0	0	0	1,550,019
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>282,165</u>	<u>69,981</u>	<u>0</u>	<u>352,147</u>	<u>2,682,155</u>	<u>1,620,000</u>
Liabilities						
Accounts Payable	4,042	0	0	4,042	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	1,620,000
Total Liabilities	<u>4,042</u>	<u>0</u>	<u>0</u>	<u>4,042</u>	<u>0</u>	<u>1,620,000</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	40,668	(142,529)	(35,095)	(136,956)	0	0
Total Fund Equity & Other Credits	<u>278,124</u>	<u>69,981</u>	<u>0</u>	<u>348,105</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>282,165</u>	<u>69,981</u>	<u>0</u>	<u>352,147</u>	<u>2,682,155</u>	<u>1,620,000</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 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	39	39	0.00%
Special Assessments					
Tax Roll	88,586	88,586	89,377	791	(0.89)%
Total Revenues	88,586	88,586	89,416	830	(0.94)%
Expenditures					
Legislative					
Supervisor Fees	2,400	1,800	800	1,000	66.66%
Financial & Administrative					
Administrative Services	5,400	3,150	3,600	(450)	33.33%
District Management	19,900	11,608	13,267	(1,658)	33.33%
District Engineer	5,000	2,917	255	2,662	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	2,917	3,333	(417)	33.33%
Accounting Services	17,000	9,917	11,333	(1,417)	33.33%
Auditing Services	3,035	0	0	0	100.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Legal Advertising	1,150	671	722	(51)	37.26%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	700	800	(100)	33.33%
Legal Counsel					
District Counsel	5,000	2,917	1,678	1,238	66.43%
Stormwater Control					
Stormwater Assessment	6,426	3,749	0	3,749	100.00%
Other Physical Environment					
General Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Contingency					
Miscellaneous Contingency	4,500	2,625	0	2,625	100.00%
Total Expenditures	88,586	54,544	48,748	5,796	44.97%
Excess of Revenues Over (Under) Expenditures	0	34,042	40,668	6,627	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	34,042	40,668	6,627	0.00%
Fund Balance, Beginning of Period	0	0	237,456	237,456	0.00%
Fund Balance, End of Period	0	34,042	278,124	244,082	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 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,592	1,592	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>180,078</u>	<u>19,302</u>	<u>12.01%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Financial & Revenue Collections	0	10,000	(10,000)	0.00%
Placement Agent	0	35,388	(35,388)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Bank Fees	0	4,860	(4,860)	0.00%
Legal Counsel				
District Counsel	0	23,500	(23,500)	0.00%
Bond Counsel	0	30,000	(30,000)	0.00%
Trustee Counsel	0	4,500	(4,500)	0.00%
Bank Counsel	0	7,500	(7,500)	0.00%
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>191,753</u>	<u>(30,976)</u>	<u>(19.27)%</u>
Excess of Revenues Over (Under) Expenditures	0	(11,674)	(11,674)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(55,431)	(55,431)	0.00%
Bond Proceeds	0	1,620,000	1,620,000	0.00%
Bond Retirement	0	(1,695,424)	(1,695,424)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(130,855)</u>	<u>(130,855)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(142,529)	(142,529)	0.00%
Fund Balance, Beginning of Period	0	212,510	212,510	0.00%
Fund Balance, End of Period	<u>0</u>	<u>69,981</u>	<u>69,981</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	226	226	0.00%
Total Revenues	<u>0</u>	<u>226</u>	<u>226</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>226</u>	<u>226</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	55,431	55,431	0.00%
Deferred Costs	0	(90,752)	(90,752)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(35,321)</u>	<u>(35,321)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(35,095)</u>	<u>(35,095)</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>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
April 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
SunTrust Bank	Money Market Account	\$ 168,693
	Total General Fund Investments	\$ 168,693
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 505
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	2,275
US Bank Series 2018 Reserve	First American Treasury Obligation Fund Class Z	30,050
US Bank Series 2018 Issuance	First American Treasury Obligation Fund Class Z	5,350
US Bank Series 2018 Interest	First American Treasury Obligation Fund Class Z	29,580
	Total Debt Service Fund Investments	\$ 67,760

Channing Park Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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>1,233.83</u>
		Total 001 - General Fund	1,233.83

Channing Park Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<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>2,221.33</u>
		Total 200 - Debt Service Fund	<u>2,221.33</u>
Report Balance			<u><u>3,455.16</u></u>

Channing Park Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta & Company, Inc.	4/30/2018	INV0000032007	District Management Fees 05/18	3,941.67
Rizzetta Technology Services, LLC	4/30/2018	INV0000003334	Website Hosting Services 05/18	100.00
			Total 001 - General Fund	4,041.67
Report Total				4,041.67

Channing Park Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
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.