



Rizzetta & Company

# Channing Park Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

[channingparkcdd.org](http://channingparkcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Channing Park Community Development District**

Balance Sheet

As of 5/31/2018

(In Whole Numbers)

	General Fund	Debt Service Fund Series 2007/2018	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	108,369	0	0	108,369	0	0
Investments	168,698	62,848	0	231,546	0	0
Accounts Receivable	918	1,653	0	2,572	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	568	0	568	0	0
Amount Available in Debt Service	0	0	0	0	0	65,069
Amount To Be Provided Debt Service	0	0	0	0	0	1,554,931
Fixed Assets	0	0	0	0	2,682,155	0
<b>Total Assets</b>	<u>277,985</u>	<u>65,069</u>	<u>0</u>	<u>343,054</u>	<u>2,682,155</u>	<u>1,620,000</u>
<b>Liabilities</b>						
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	568	0	0	568	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,620,000
<b>Total Liabilities</b>	<u>568</u>	<u>0</u>	<u>0</u>	<u>568</u>	<u>0</u>	<u>1,620,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	237,456	212,510	35,095	485,061	2,682,155	0
Net Change in Fund Balance	39,962	(147,441)	(35,095)	(142,575)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>277,418</u>	<u>65,069</u>	<u>0</u>	<u>342,486</u>	<u>2,682,155</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>277,985</u>	<u>65,069</u>	<u>0</u>	<u>343,054</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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	45	45	0.00%
Special Assessments					
Tax Roll	88,586	88,586	89,377	791	(0.89)%
<b>Total Revenues</b>	<b>88,586</b>	<b>88,586</b>	<b>89,422</b>	<b>836</b>	<b>(0.94)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,400	1,800	1,200	600	50.00%
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	19,900	13,267	13,267	0	33.33%
District Engineer	5,000	3,333	255	3,078	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	3,333	3,333	0	33.33%
Accounting Services	17,000	11,333	11,333	0	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	767	722	45	37.26%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	5,000	3,333	1,990	1,343	60.19%
Stormwater Control					
Stormwater Assessment	6,426	4,284	0	4,284	100.00%
Other Physical Environment					
General Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Contingency					
Miscellaneous Contingency	4,500	3,000	0	3,000	100.00%
<b>Total Expenditures</b>	<b>88,586</b>	<b>60,426</b>	<b>49,460</b>	<b>10,966</b>	<b>44.17%</b>
Excess of Revenues Over (Under) Expenditures	0	28,160	39,962	11,802	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	28,160	39,962	11,802	0.00%
Fund Balance, Beginning of Period	0	0	237,456	237,456	0.00%
Fund Balance, End of Period	0	28,160	277,418	249,257	0.00%

See Notes to Unaudited Financial Statements

**Channing Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2007/2018

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,980	1,980	0.00%
Special Assessments				
Prepayments	0	18,103	18,103	0.00%
Tax Roll	160,776	160,383	(393)	(0.24)%
<b>Total Revenues</b>	<u>160,776</u>	<u>180,466</u>	<u>19,690</u>	<u>12.25%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,346	(5,346)	0.00%
Placement Agent	0	35,388	(35,388)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Special Assessment Allocation Report	0	10,000	(10,000)	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%
<b>Total Expenditures</b>	<u>160,776</u>	<u>197,099</u>	<u>(36,322)</u>	<u>(22.59)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(16,633)</u>	<u>(16,633)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(55,385)	(55,385)	0.00%
Bond Proceeds	0	1,620,000	1,620,000	0.00%
Bond Retirement	0	(1,695,424)	(1,695,424)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(130,809)</u>	<u>(130,809)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(147,441)</u>	<u>(147,441)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	212,510	212,510	0.00%
Fund Balance, End of Period	<u>0</u>	<u>65,069</u>	<u>65,069</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 5/31/2018

(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	<u>0</u>	<u>272</u>	<u>272</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>272</u>	<u>272</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>272</u>	<u>272</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>55,385</u>	<u>55,385</u>	<u>0.00%</u>
Deferred Costs	<u>0</u>	<u>(90,752)</u>	<u>(90,752)</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(35,367)</u>	<u>(35,367)</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	<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>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Channing Park Community Development District**  
**Investment Summary**  
**May 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 168,698
	<b>Total General Fund Investments</b>	<b>\$ 168,698</b>
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	4
US Bank Series 2018 Interest	First American Treasury Obligation Fund Class Z	29,582
US Bank Series 2018 Revenue	First American Treasury Obligation Fund Class Z	3,212
	<b>Total Debt Service Fund Investments</b>	<b>\$ 62,848</b>

**Channing Park Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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>918.43</u>
		Total 001 - General Fund	918.43

**Channing Park Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2007/2018

From 5/1/2018 Through 5/31/2018

<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>1,653.49</u>
		Total 200 - Debt Service Fund Series 2007/2018	<u>1,653.49</u>
			<u>2,571.92</u>
Report Balance			<u><u>2,571.92</u></u>



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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/18.
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.