



Rizzetta & Company

Channing Park Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

channingparkcdd.org
rizzetta.com

Channing Park Community Development District

Balance Sheet

As of 6/30/2018

(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
Assets						
Cash In Bank	106,787	0	0	106,787	0	0
Investments	168,704	62,931	0	231,635	0	0
Accounts Receivable	0	0	0	0	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	2,708	0	2,708	0	0
Amount Available in Debt Service	0	0	0	0	0	65,639
Amount To Be Provided Debt Service	0	0	0	0	0	1,554,361
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>275,491</u>	<u>65,639</u>	<u>0</u>	<u>341,130</u>	<u>2,682,155</u>	<u>1,620,000</u>
Liabilities						
Accounts Payable	180	0	0	180	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	2,708	0	0	2,708	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,620,000
Total Liabilities	<u>2,888</u>	<u>0</u>	<u>0</u>	<u>2,888</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	35,148	(146,871)	(35,095)	(146,818)	0	0
Total Fund Equity & Other Credits	<u>272,603</u>	<u>65,639</u>	<u>0</u>	<u>338,243</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>275,491</u>	<u>65,639</u>	<u>0</u>	<u>341,130</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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	50	50	0.00%
Special Assessments					
Tax Roll	88,586	88,586	89,647	1,061	(1.19)%
Total Revenues	88,586	88,586	89,698	1,112	(1.25)%
Expenditures					
Legislative					
Supervisor Fees	2,400	1,800	1,200	600	50.00%
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25.00%
District Management	19,900	14,925	14,925	0	25.00%
District Engineer	5,000	3,750	255	3,495	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	3,750	3,750	0	24.99%
Accounting Services	17,000	12,750	12,750	0	24.99%
Auditing Services	3,035	3,035	0	3,035	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	862	874	(11)	24.04%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	5,000	3,750	2,887	863	42.26%
Stormwater Control					
Stormwater Assessment	6,426	4,820	0	4,820	100.00%
Other Physical Environment					
General Liability Insurance	2,000	2,000	2,200	(200)	(10.00)%
Contingency					
Miscellaneous Contingency	4,500	3,375	0	3,375	100.00%
Total Expenditures	88,586	69,342	54,550	14,792	38.42%
Excess of Revenues Over (Under) Expenditures	0	19,244	35,148	15,904	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	19,244	35,148	15,904	0.00%
Fund Balance, Beginning of Period	0	0	237,456	237,456	0.00%
Fund Balance, End of Period	0	19,244	272,603	253,360	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 6/30/2018
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,063	2,063	0.00%
Special Assessments				
Prepayments	0	18,103	18,103	0.00%
Tax Roll	160,776	160,870	94	0.05%
Total Revenues	<u>160,776</u>	<u>181,036</u>	<u>20,260</u>	<u>12.60%</u>
Expenditures				
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%
Total Expenditures	<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>(16,062)</u>	<u>(16,062)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
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%
Total Other Financing Sources (Uses)	<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>(146,871)</u>	<u>(146,871)</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>65,639</u>	<u>65,639</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	272	272	0.00%
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	0	55,385	55,385	0.00%
Deferred Costs	0	(90,752)	(90,752)	0.00%
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				
	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
June 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2018</u>
SunTrust Bank	Money Market Account	\$ 168,704
	Total General Fund Investments	\$ 168,704
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	29,621
US Bank Series 2018 Revenue	First American Treasury Obligation Fund Class Z	3,256
	Total Debt Service Fund Investments	\$ 62,931

Channing Park Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	6/25/2018	101065	General Monthly Legal Services 05/18	180.00
			Total 001 - General Fund	180.00
Report Total				180.00

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

Balance Sheet

1. Trust statement activity has been recorded through 6/30/18.
2. See EMMA (Electronic Municipal Market Access) at <http://emma.msrb.org> for Municipal Disclosures and Market Data.