

Channing Park
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 4/30/2014

(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	129,416	0	0	129,416	0	0
Investments	208,366	706,138	27,663	942,167	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	16,000	0	0	16,000	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	706,138
Amount To Be Provided Debt Service	0	0	0	0	0	2,453,862
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>353,782</u>	<u>706,138</u>	<u>27,663</u>	<u>1,087,584</u>	<u>2,682,155</u>	<u>3,160,000</u>
Liabilities						
Accounts Payable	8,044	0	0	8,044	0	0
Accrued Expenses Payable	2,185	0	0	2,185	0	0
Other Current Liabilities	79,718	0	0	79,718	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	3,160,000
Total Liabilities	<u>89,947</u>	<u>0</u>	<u>0</u>	<u>89,947</u>	<u>0</u>	<u>3,160,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	171,999	713,488	0	885,487	2,682,155	0
Net Change in Fund Balance	91,837	(7,349)	27,663	112,150	0	0
Total Fund Equity & Other Credits	<u>263,836</u>	<u>706,138</u>	<u>27,663</u>	<u>997,637</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>353,782</u>	<u>706,138</u>	<u>27,663</u>	<u>1,087,584</u>	<u>2,682,155</u>	<u>3,160,000</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	71	71	0.00%
Special Assessments					
Tax Roll	185,525	185,525	191,133	5,608	(3.02)%
Total Revenues	<u>185,525</u>	<u>185,525</u>	<u>191,204</u>	<u>5,679</u>	<u>(3.06)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	3,646	3,646	0	41.66%
District Management	18,750	10,938	10,938	0	41.66%
District Engineer	5,000	2,917	350	2,567	93.00%
Disclosure Report	5,000	2,917	5,000	(2,083)	0.00%
Trustees Fees	3,800	3,800	3,770	30	0.80%
Financial Consulting Services	8,750	7,188	7,188	0	17.85%
Accounting Services	15,000	8,750	8,750	0	41.66%
Auditing Services	3,500	2,042	0	2,042	100.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	292	537	(246)	(7.46)%
Bank Fees	275	160	10	150	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	500	(208)	0.00%
Legal Counsel					
District Counsel	7,500	4,375	3,067	1,308	59.11%
Electric Utility Services					
Street Lights	80,000	46,667	43,713	2,954	45.35%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	5,425	5,425	0	41.66%
Aquatic Maintenance Contract	4,200	2,450	2,450	0	41.66%
Aquatic Plant Replacement	750	438	0	438	100.00%
Other Physical Environment					
General Liability & Property Insurance	3,450	3,450	851	2,599	75.32%
Parks & Recreation					
Trail/Bike Path Maintenance	6,586	3,842	0	3,842	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,167	0	1,167	100.00%
Total Expenditures	<u>185,525</u>	<u>114,896</u>	<u>99,367</u>	<u>15,529</u>	<u>46.44%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>70,629</u>	<u>91,837</u>	<u>21,207</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	70,629	91,837	21,207	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>70,629</u>	<u>263,836</u>	<u>193,206</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	193,395	193,395	0.00%
Tax Roll	260,382	249,404	(10,978)	(4.21)%
Total Revenues	<u>260,382</u>	<u>442,799</u>	<u>182,417</u>	<u>70.06%</u>
Expenditures				
Debt Service				
Interest	145,382	92,485	52,897	36.38%
Principal	115,000	330,000	(215,000)	(186.95)%
Total Expenditures	<u>260,382</u>	<u>422,485</u>	<u>(162,103)</u>	<u>(62.26)%</u>
Excess of Revenues Over (Under) Expenditures	0	20,314	20,314	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(27,663)	(27,663)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(7,349)	(7,349)	0.00%
Fund Balance, Beginning of Period	0	713,488	713,488	0.00%
Fund Balance, End of Period	<u>0</u>	<u>706,138</u>	<u>706,138</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	27,663	27,663	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>27,663</u>	<u>27,663</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>27,663</u></u>	<u><u>27,663</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
April 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,366
	Total General Fund Investments	\$ 208,366
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 244,817
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	211,917
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	249,404
	Total Debt Service Fund Investments	\$ 706,138
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 27,663
	Total Capital Project Fund Investments	\$ 27,663

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	4/1/2014	INV-0000055230	Monthly Lawn Maintenance 04/14	775.00
Hopping Green & Sams	4/16/2014	75554	General/Monthly Legal Services 03/14	436.00
Lake Masters Aquatic Weed Control, Inc.	4/1/2014	14-02511	Lake Service - 04/14	350.00
Rizzetta & Company, Inc.	4/18/2014	040814	Estoppel Fees	170.00
TECO	4/29/2014	1935 0703991 04/14	Channing Park Lts 04/14	6,313.28
			Total 001 - General Fund	8,044.28
Report Balance				8,044.28

Channing Park Community Development District
Notes to Unaudited Financial Statements
April 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 04/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

3. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.