

Channing Park
Community Development District

Financial Statements
(Unaudited)

April 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 4/30/2015

(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	93,419	0	0	93,419	0	0
Investments	258,488	738,464	31,922	1,028,874	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	1,885	0	0	1,885	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	738,464
Amount To Be Provided Debt Service	0	0	0	0	0	2,016,536
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>369,791</u>	<u>738,464</u>	<u>31,922</u>	<u>1,140,177</u>	<u>2,682,155</u>	<u>2,755,000</u>
Liabilities						
Accounts Payable	10,938	0	0	10,938	0	0
Accrued Expenses Payable	0	0	0	0	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	2,755,000
Total Liabilities	<u>90,656</u>	<u>0</u>	<u>0</u>	<u>90,656</u>	<u>0</u>	<u>2,755,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	198,961	387,610	30,401	616,972	2,682,155	0
Net Change in Fund Balance	80,174	350,854	1,521	432,549	0	0
Total Fund Equity & Other Credits	<u>279,135</u>	<u>738,464</u>	<u>31,922</u>	<u>1,049,521</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>369,791</u>	<u>738,464</u>	<u>31,922</u>	<u>1,140,177</u>	<u>2,682,155</u>	<u>2,755,000</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	83	83	0.00%
Special Assessments					
Tax Roll	165,000	165,000	170,270	5,270	(3.19)%
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>170,354</u>	<u>5,354</u>	<u>(3.24)%</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	290	2,627	94.20%
Disclosure Report	5,000	2,917	5,250	(2,333)	(5.00)%
Trustees Fees	3,800	3,800	3,770	31	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	1,500	542	57.14%
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	272	20	45.58%
Bank Fees	275	160	5	155	98.18%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	0	292	100.00%
Legal Counsel					
District Counsel	7,500	4,375	820	3,555	89.07%
Electric Utility Services					
Street Lights	80,000	46,667	43,684	2,983	45.39%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	2,777	0	2,777	100.00%
Total Expenditures	<u>165,000</u>	<u>101,902</u>	<u>90,180</u>	<u>11,722</u>	<u>45.35%</u>
Excess of Revenues Over (Under) Expenditures	0	63,098	80,174	17,076	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	63,098	80,174	17,076	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>63,098</u>	<u>279,135</u>	<u>216,037</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	295,332	295,332	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	<u>231,006</u>	<u>522,900</u>	<u>291,895</u>	<u>126.36%</u>
Expenditures				
Debt Service				
Interest	171,006	75,525	95,481	55.83%
Principal	60,000	95,000	(35,000)	(58.33)%
Total Expenditures	<u>231,006</u>	<u>170,525</u>	<u>60,481</u>	<u>26.18%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>352,375</u>	<u>352,375</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,521)	(1,521)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>350,854</u>	<u>350,854</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	<u>0</u>	<u>738,464</u>	<u>738,464</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 4/30/2015

(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	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	1,521	1,521	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,521	1,521	0.00%
Fund Balance, Beginning of Period	0	30,401	30,401	0.00%
Fund Balance, End of Period	<u>0</u>	<u>31,922</u>	<u>31,922</u>	<u>0.00%</u>

Channing Park Community Development District
Investment Summary
April 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2015</u>
SunTrust Bank	Money Market Account	\$ 258,488
Total General Fund Investments		<u>\$ 258,488</u>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 326,677
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	184,218
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	227,569
Total Debt Service Fund Investments		<u>\$ 738,464</u>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 31,922
Total Capital Project Fund Investments		<u>\$ 31,922</u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	5/1/2015	81621	General/Monthly Legal Services 1/15-3/15	612.50
Prager & Co., LLC	4/29/2015	5550	Amortization Schedule S2007	250.00
TECO	5/1/2015	1935 0703991 4/15	Channing Park Lts 4/15	6,306.04
U.S. Bank	5/1/2015	3958779	Trustee Fees 04/15-03/16	<u>3,769.50</u>
			Total 001 - General Fund	<u>10,938.04</u>
Report Balance				<u><u>10,938.04</u></u>

**Channing Park Community Development District
Notes to Unaudited Financial Statements
April 30, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 04/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.