

Channing Park
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet
As of 8/31/2014
(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	71,778	0	0	71,778	0	0
Investments	208,401	356,265	30,401	595,066	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	356,265
Amount To Be Provided Debt Service	0	0	0	0	0	2,493,735
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>298,064</u>	<u>356,265</u>	<u>30,401</u>	<u>684,729</u>	<u>2,682,155</u>	<u>2,850,000</u>
Liabilities						
Accounts Payable	6,313	0	0	6,313	0	0
Accrued Expenses Payable	1,501	0	0	1,501	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	2,850,000
Total Liabilities	<u>87,532</u>	<u>0</u>	<u>0</u>	<u>87,532</u>	<u>0</u>	<u>2,850,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	171,999	725,732	0	897,731	2,682,155	0
Net Change in Fund Balance	38,533	(369,467)	30,401	(300,533)	0	0
Total Fund Equity & Other Credits	<u>210,532</u>	<u>356,265</u>	<u>30,401</u>	<u>597,197</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>298,064</u>	<u>356,265</u>	<u>30,401</u>	<u>684,729</u>	<u>2,682,155</u>	<u>2,850,000</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 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	106	106	0.00%
Special Assessments					
Tax Roll	185,525	185,525	192,881	7,356	(3.96)%
Total Revenues	<u>185,525</u>	<u>185,525</u>	<u>192,987</u>	<u>7,462</u>	<u>(4.02)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	5,729	5,729	0	8.33%
District Management	18,750	17,188	17,188	0	8.33%
District Engineer	5,000	4,583	495	4,088	90.10%
Disclosure Report	5,000	4,583	5,500	(917)	(10.00)%
Trustees Fees	3,800	3,800	3,770	30	0.80%
Financial Consulting Services	8,750	8,438	8,438	0	3.57%
Accounting Services	15,000	13,750	13,750	0	8.33%
Auditing Services	3,500	3,208	2,800	408	20.00%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	458	914	(455)	(82.75)%
Bank Fees	275	252	10	242	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	500	(42)	0.00%
Legal Counsel					
District Counsel	7,500	6,875	9,346	(2,471)	(24.61)%
Electric Utility Services					
Street Lights	80,000	73,333	68,966	4,367	13.79%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	8,525	8,525	0	8.33%
Aquatic Maintenance Contract	4,200	3,850	3,850	0	8.33%
Aquatic Plant Replacement	750	688	0	688	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	6,037	0	6,037	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,833	0	1,833	100.00%
Total Expenditures	<u>185,525</u>	<u>171,399</u>	<u>154,454</u>	<u>16,945</u>	<u>16.75%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>14,126</u>	<u>38,533</u>	<u>24,407</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(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) Expend./Other Uses	0	14,126	38,533	24,407	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>14,126</u>	<u>210,532</u>	<u>196,406</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Debt Service Prepayments	0	227,755	227,755	0.00%
Tax Roll	260,382	249,404	(10,978)	(4.21)%
Total Revenues	<u>260,382</u>	<u>477,159</u>	<u>216,777</u>	<u>83.25%</u>
Expenditures				
Debt Service				
Interest	145,382	176,225	(30,843)	(21.21)%
Principal	115,000	640,000	(525,000)	(456.52)%
Total Expenditures	<u>260,382</u>	<u>816,225</u>	<u>(555,843)</u>	<u>(213.47)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(339,066)</u>	<u>(339,066)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(30,401)	(30,401)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(369,467)</u>	<u>(369,467)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	725,732	725,732	0.00%
Fund Balance, End of Period	<u>0</u>	<u>356,265</u>	<u>356,265</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 8/31/2014

(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	30,401	30,401	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,401</u>	<u>30,401</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>30,401</u></u>	<u><u>30,401</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District
Investment Summary
August 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,401
	Total General Fund Investments	\$ 208,401
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 92,355
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	186,144
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	77,766
	Total Debt Service Fund Investments	\$ 356,265
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 30,401
	Total Capital Project Fund Investments	\$ 30,401

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	8/28/2014	1935 0703991 08/14	Channing Park Lts 08/14	6,313.28
			Total 001 - General Fund	6,313.28
Report Balance				6,313.28

**Channing Park Community Development District
Notes to Unaudited Financial Statements
August 31, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.