

Channing Park
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet
As of 12/31/2014
(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	141,412	0	0	141,412	0	0
Investments	208,436	425,948	31,922	666,306	0	0
Accounts Receivable	45,906	63,314	0	109,220	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	489,262
Amount To Be Provided Debt Service	0	0	0	0	0	2,265,738
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>411,754</u>	<u>489,262</u>	<u>31,922</u>	<u>932,938</u>	<u>2,682,155</u>	<u>2,755,000</u>
Liabilities						
Accounts Payable	6,540	0	0	6,540	0	0
Accrued Expenses Payable	150	0	0	150	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>86,408</u>	<u>0</u>	<u>0</u>	<u>86,408</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	126,384	101,652	1,521	229,558	0	0
Total Fund Equity & Other Credits	<u>325,346</u>	<u>489,262</u>	<u>31,922</u>	<u>846,530</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>411,754</u>	<u>489,262</u>	<u>31,922</u>	<u>932,938</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 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	26	26	0.00%
Special Assessments					
Tax Roll	165,000	165,000	167,365	2,365	(1.43)%
Total Revenues	<u>165,000</u>	<u>165,000</u>	<u>167,391</u>	<u>2,391</u>	<u>(1.45)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	1,562	1,562	0	75.00%
District Management	18,750	4,688	4,688	0	75.00%
District Engineer	5,000	1,250	145	1,105	97.10%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,800	1,885	1,885	0	50.40%
Financial Consulting Services	8,750	5,938	5,938	0	32.14%
Accounting Services	15,000	3,750	3,750	0	75.00%
Auditing Services	3,500	875	0	875	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	125	154	(29)	69.12%
Bank Fees	275	69	0	69	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	0	125	100.00%
Legal Counsel					
District Counsel	7,500	1,875	357	1,518	95.23%
Electric Utility Services					
Street Lights	80,000	20,000	18,460	1,540	76.92%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	1,190	0	1,190	100.00%
Total Expenditures	<u>165,000</u>	<u>49,508</u>	<u>41,007</u>	<u>8,501</u>	<u>75.15%</u>
Excess of Revenues Over (Under) Expenditures	0	115,492	126,384	10,892	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	115,492	126,384	10,892	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>115,492</u>	<u>325,346</u>	<u>209,854</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	46,130	46,130	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	<u>231,006</u>	<u>273,698</u>	<u>42,693</u>	<u>18.48%</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	0	103,173	103,173	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	101,652	101,652	0.00%
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	<u>0</u>	<u>489,262</u>	<u>489,262</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 12/31/2014

(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	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
December 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,436
	Total General Fund Investments	\$ 208,436
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 77,475
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	164,255
	Total Debt Service Fund Investments	\$ 425,948
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 31,922
	Total Capital Project Fund Investments	\$ 31,922

Channing Park Community Development District

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Hillsborough County Tax Collector	FY14-15	<u>109,219.65</u>
Report Balance			<u><u>109,219.65</u></u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/29/2014	79811	General/Monthly Legal Services 11/14	707.19
TECO	12/30/2014	1935 0703991 12/14	Channing Park Lts 12/14	5,833.28
			Total 001 - General Fund	6,540.47
Report Balance				6,540.47

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
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 FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
4. Payment for Invoice #FY14-15 totaling \$9,473.58 was received in January 2015.