

Channing Park  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Channing Park Community Development District**

Balance Sheet

As of 2/28/2014

(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
<b>Assets</b>						
Cash In Bank	147,975	0	0	147,975	0	0
Investments	208,348	630,359	27,663	866,371	0	0
Accounts Receivable	773	1,039	0	1,812	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	631,398
Amount To Be Provided Debt Service	0	0	0	0	0	2,528,602
Fixed Assets	0	0	0	0	2,682,155	0
<b>Total Assets</b>	<u>373,097</u>	<u>631,398</u>	<u>27,663</u>	<u>1,032,158</u>	<u>2,682,155</u>	<u>3,160,000</u>
<b>Liabilities</b>						
Accounts Payable	6,467	0	0	6,467	0	0
Accrued Expenses Payable	4,548	0	0	4,548	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
<b>Total Liabilities</b>	<u>90,732</u>	<u>0</u>	<u>0</u>	<u>90,732</u>	<u>0</u>	<u>3,160,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	171,999	713,488	0	885,487	2,682,155	0
Net Change in Fund Balance	110,365	(82,089)	27,663	55,939	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>282,364</u>	<u>631,398</u>	<u>27,663</u>	<u>941,426</u>	<u>2,682,155</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>373,097</u>	<u>631,398</u>	<u>27,663</u>	<u>1,032,158</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 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	54	54	0.00%
Special Assessments					
Tax Roll	185,525	185,525	188,340	2,815	(1.51)%
<b>Total Revenues</b>	<u>185,525</u>	<u>185,525</u>	<u>188,393</u>	<u>2,868</u>	<u>(1.55)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	6,250	2,604	2,604	0	58.33%
District Management	18,750	7,813	7,813	0	58.33%
District Engineer	5,000	2,083	350	1,733	93.00%
Disclosure Report	5,000	2,083	5,000	(2,917)	0.00%
Trustees Fees	3,800	1,885	1,885	0	50.40%
Financial Consulting Services	8,750	6,563	6,563	0	25.00%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	3,500	1,458	0	1,458	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	208	365	(157)	27.01%
Bank Fees	275	115	10	105	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	500	(292)	0.00%
Legal Counsel					
District Counsel	7,500	3,125	1,705	1,420	77.26%
Electric Utility Services					
Street Lights	80,000	33,333	31,086	2,247	61.14%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	3,875	3,875	0	58.33%
Aquatic Maintenance Contract	4,200	1,750	1,750	0	58.33%
Aquatic Plant Replacement	750	313	0	313	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	2,744	0	2,744	100.00%
Contingency					
Miscellaneous Contingency	2,000	833	4,248	(3,415)	(112.40)%
<b>Total Expenditures</b>	<u>185,525</u>	<u>84,728</u>	<u>78,028</u>	<u>6,700</u>	<u>57.94%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>100,797</u>	<u>110,365</u>	<u>9,569</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(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	100,797	110,365	9,569	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>100,797</u>	<u>282,364</u>	<u>181,568</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments				
Debt Service Prepayments	0	118,655	118,655	0.00%
Tax Roll	<u>260,382</u>	<u>249,404</u>	<u>(10,978)</u>	<u>(4.21)%</u>
Total Revenues	<u>260,382</u>	<u>368,059</u>	<u>107,677</u>	<u>41.35%</u>
<b>Expenditures</b>				
Debt Service				
Interest	145,382	92,485	52,897	36.38%
Principal	<u>115,000</u>	<u>330,000</u>	<u>(215,000)</u>	<u>(186.95)%</u>
Total Expenditures	<u>260,382</u>	<u>422,485</u>	<u>(162,103)</u>	<u>(62.26)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(54,426)</u>	<u>(54,426)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(27,663)	(27,663)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(82,089)</u>	<u>(82,089)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	713,488	713,488	0.00%
Fund Balance, End of Period	<u>0</u>	<u>631,398</u>	<u>631,398</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 2/28/2014

(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**  
**February 28, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,348
<b>Total General Fund Investments</b>		<b><u>\$ 208,348</u></b>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 170,077
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	211,918
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	248,364
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 630,359</u></b>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 27,663
<b>Total Capital Project Fund Investments</b>		<b><u>\$ 27,663</u></b>

**Channing Park Community Development District**

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Hillsborough County Tax Collector	FY13-14	<u>1,812.10</u>
Report Balance			<u>1,812.10</u>



**Channing Park Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	2/27/2014	1935 0703991 02/14	Channing Park Lts 02/14	6,313.28
Times Publishing Company, Inc.	2/24/2014	I1004117134-0222	Legal Advertising 02/14	39.19
Times Publishing Company, Inc.	2/24/2014	I1004117186-0223	Legal Advertising 02/14	114.22
			Total 001 - General Fund	6,466.69
Report Balance				6,466.69

**Channing Park Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/14.
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.
4. Payment for Invoice #FY13-14 for \$1,812.10 was received in March 2014.