

Channing Park
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 2/28/2015

(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	106,806	0	0	106,806	0	0
Investments	258,458	614,704	31,922	905,083	0	0
Accounts Receivable	3,816	5,263	0	9,079	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	619,967
Amount To Be Provided Debt Service	0	0	0	0	0	2,135,033
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>385,079</u>	<u>619,967</u>	<u>31,922</u>	<u>1,036,968</u>	<u>2,682,155</u>	<u>2,755,000</u>
Liabilities						
Accounts Payable	6,451	0	0	6,451	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>86,169</u>	<u>0</u>	<u>0</u>	<u>86,169</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	99,949	232,357	1,521	333,827	0	0
Total Fund Equity & Other Credits	<u>298,910</u>	<u>619,967</u>	<u>31,922</u>	<u>950,799</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>385,079</u>	<u>619,967</u>	<u>31,922</u>	<u>1,036,968</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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	53	53	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>167,418</u>	<u>2,418</u>	<u>(1.47)%</u>
Expenditures					
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	290	1,793	94.20%
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	1,500	(42)	57.14%
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	213	(4)	57.46%
Bank Fees	275	115	5	110	98.18%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	0	208	100.00%
Legal Counsel					
District Counsel	7,500	3,125	207	2,918	97.23%
Electric Utility Services					
Street Lights	80,000	33,333	31,072	2,261	61.16%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	1,984	0	1,984	100.00%
Total Expenditures	<u>165,000</u>	<u>74,747</u>	<u>67,469</u>	<u>7,278</u>	<u>59.11%</u>
Excess of Revenues Over (Under) Expenditures	0	90,253	99,949	9,696	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	90,253	99,949	9,696	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>90,253</u>	<u>298,910</u>	<u>208,658</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	176,835	176,835	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	231,006	404,403	173,398	75.06%
Expenditures				
Debt Service				
Interest	171,006	75,525	95,481	55.83%
Principal	60,000	95,000	(35,000)	(58.33)%
Total Expenditures	231,006	170,525	60,481	26.18%
Excess of Revenues Over (Under) Expenditures	0	233,878	233,878	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	232,357	232,357	0.00%
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	0	619,967	619,967	0.00%

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
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	0	31,922	31,922	0.00%

Channing Park Community Development District
Investment Summary
February 28, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
SunTrust Bank	Money Market Account	\$ 258,458
	Total General Fund Investments	<u>\$ 258,458</u>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 208,180
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	222,306
	Total Debt Service Fund Investments	<u>\$ 614,704</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/R Ledger

From 2/1/2015 Through 2/28/2015

<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>9,078.98</u>
Report Balance			<u>9,078.98</u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	2/27/2015	1935 0703991 2/15	Channing Park Lts 2/15	6,306.04
Waldrop Engineering	2/16/2015	11008	CDD Coordination	<u>145.00</u>
			Total 001 - General Fund	6,451.04
				<u>6,451.04</u>
Report Balance				<u><u>6,451.04</u></u>

Channing Park Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
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 \$8,893.03 was received in March 2015.