

Channing Park
Community Development District

Financial Statements
(Unaudited)

January 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 1/31/2014

(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	94,633	0	0	94,633	0	0
Investments	208,340	536,381	27,663	772,384	0	0
Accounts Receivable	70,681	95,018	0	165,699	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
Total Assets	<u>389,655</u>	<u>631,398</u>	<u>27,663</u>	<u>1,048,716</u>	<u>2,682,155</u>	<u>3,160,000</u>
Liabilities						
Accounts Payable	11,711	0	0	11,711	0	0
Accrued Expenses Payable	750	0	0	750	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
Total Liabilities	<u>92,178</u>	<u>0</u>	<u>0</u>	<u>92,178</u>	<u>0</u>	<u>3,160,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	171,999	713,488	0	885,487	2,682,155	0
Net Change in Fund Balance	125,477	(82,089)	27,663	71,051	0	0
Total Fund Equity & Other Credits	<u>297,476</u>	<u>631,398</u>	<u>27,663</u>	<u>956,538</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>389,655</u>	<u>631,398</u>	<u>27,663</u>	<u>1,048,716</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 1/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	46	46	0.00%
Special Assessments					
Tax Roll	185,525	185,525	188,340	2,815	(1.51)%
Total Revenues	<u>185,525</u>	<u>185,525</u>	<u>188,385</u>	<u>2,860</u>	<u>(1.54)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	2,083	2,083	0	66.66%
District Management	18,750	6,250	6,250	0	66.66%
District Engineer	5,000	1,667	350	1,317	93.00%
Disclosure Report	5,000	1,667	5,000	(3,333)	0.00%
Trustees Fees	3,800	1,885	1,885	0	50.40%
Financial Consulting Services	8,750	6,250	6,250	0	28.57%
Accounting Services	15,000	5,000	5,000	0	66.66%
Auditing Services	3,500	1,167	0	1,167	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	167	127	40	74.61%
Bank Fees	275	92	10	82	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	500	(333)	0.00%
Legal Counsel					
District Counsel	7,500	2,500	2,155	345	71.26%
Electric Utility Services					
Street Lights	80,000	26,667	24,773	1,894	69.03%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	3,100	3,100	0	66.66%
Aquatic Maintenance Contract	4,200	1,400	1,400	0	66.66%
Aquatic Plant Replacement	750	250	0	250	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	2,195	0	2,195	100.00%
Contingency					
Miscellaneous Contingency	2,000	667	0	667	100.00%
Total Expenditures	<u>185,525</u>	<u>70,603</u>	<u>62,908</u>	<u>7,694</u>	<u>66.09%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>114,922</u>	<u>125,477</u>	<u>10,555</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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) Exp/Other Uses	0	114,922	125,477	10,555	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>114,922</u>	<u>297,476</u>	<u>182,554</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	118,655	118,655	0.00%
Tax Roll	260,382	249,404	(10,978)	(4.21)%
Total Revenues	<u>260,382</u>	<u>368,059</u>	<u>107,677</u>	<u>41.35%</u>
Expenditures				
Debt Service				
Interest	145,382	92,485	52,897	36.38%
Principal	115,000	330,000	(215,000)	(186.95)%
Total Expenditures	<u>260,382</u>	<u>422,485</u>	<u>(162,103)</u>	<u>(62.26)%</u>
Excess of Revenues Over (Under) Expenditures	0	(54,426)	(54,426)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(27,663)	(27,663)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(82,089)	(82,089)	0.00%
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 1/31/2014

(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	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
January 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,340
	Total General Fund Investments	\$ 208,340
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	154,386
	Total Debt Service Fund Investments	\$ 536,381
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 27,663
	Total Capital Project Fund Investments	\$ 27,663

Channing Park Community Development District

Summary A/R Ledger

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

<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>165,698.98</u>
Report Balance			<u><u>165,698.98</u></u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clearview Land Design, P.L.	1/24/2014	3495	Engineering Services	350.00
Prager & Co., LLC	1/13/2014	4958	Dissemination Agent Fee 2013/2014	5,000.00
TECO	1/29/2014	1935 0703991 01/14	Channing Park Lts 01/14	6,313.28
Times Publishing Company, Inc.	1/23/2014	I1004099997-0122	Legal Advertising 01/14	<u>47.35</u>
			Total 001 - General Fund	11,710.63
Report Balance				<u><u>11,710.63</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/14.
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 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.