

Channing Park
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 1/31/2015

(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	85,197	0	0	85,197	0	0
Investments	258,449	462,785	31,922	753,156	0	0
Accounts Receivable	41,924	57,822	0	99,746	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	520,607
Amount To Be Provided Debt Service	0	0	0	0	0	2,234,393
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	401,570	520,607	31,922	954,099	2,682,155	2,755,000
Liabilities						
Accounts Payable	6,306	0	0	6,306	0	0
Accrued Expenses Payable	5,198	0	0	5,198	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	91,222	0	0	91,222	0	2,755,000
Fund Equity & Other Credits						
Beginning Fund Balance	198,961	387,610	30,401	616,972	2,682,155	0
Net Change in Fund Balance	111,387	132,997	1,521	245,905	0	0
Total Fund Equity & Other Credits	310,348	520,607	31,922	862,877	2,682,155	0
Total Liabilities & Fund Equity	401,570	520,607	31,922	954,099	2,682,155	2,755,000

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	39	39	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>167,404</u>	<u>2,404</u>	<u>(1.46)%</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	145	1,522	97.10%
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	213	(46)	57.46%
Bank Fees	275	92	0	92	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	0	167	100.00%
Legal Counsel					
District Counsel	7,500	2,500	357	2,143	95.23%
Electric Utility Services					
Street Lights	80,000	26,667	24,766	1,901	69.04%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	1,587	0	1,587	100.00%
Total Expenditures	<u>165,000</u>	<u>62,128</u>	<u>56,017</u>	<u>6,111</u>	<u>66.05%</u>
Excess of Revenues Over (Under) Expenditures	0	102,872	111,387	8,515	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	102,872	111,387	8,515	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>102,872</u>	<u>310,348</u>	<u>207,476</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	77,475	77,475	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	231,006	305,043	74,038	32.05%
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	134,518	134,518	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	132,997	132,997	0.00%
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	0	520,607	520,607	0.00%

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 1/31/2015

(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
January 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 258,449
	Total General Fund Investments	\$ 258,449
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 108,820
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	169,747
	Total Debt Service Fund Investments	\$ 462,785
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 1/1/2015 Through 1/31/2015

<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>99,746.07</u>
Report Balance			<u>99,746.07</u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	1/29/2015	1935 0703991 1/15	Channing Park Lts 1/15	<u>6,306.04</u>
			Total 001 - General Fund	<u>6,306.04</u>
Report Balance				<u><u>6,306.04</u></u>

Channing Park Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
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 \$90,667.09 was received in February 2015.