

Channing Park
Community Development District

Financial Statements
(Unaudited)

July 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 7/31/2014

(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	84,291	0	0	84,291	0	0
Investments	208,392	359,002	27,663	595,058	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	1,885	0	0	1,885	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	359,002
Amount To Be Provided Debt Service	0	0	0	0	0	2,490,998
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>310,568</u>	<u>359,002</u>	<u>27,663</u>	<u>697,233</u>	<u>2,682,155</u>	<u>2,850,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	7,630	0	0	7,630	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	2,850,000
Total Liabilities	<u>87,347</u>	<u>0</u>	<u>0</u>	<u>87,347</u>	<u>0</u>	<u>2,850,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	171,999	725,732	0	897,731	2,682,155	0
Net Change in Fund Balance	51,222	(366,729)	27,663	(287,845)	0	0
Total Fund Equity & Other Credits	<u>223,220</u>	<u>359,002</u>	<u>27,663</u>	<u>609,886</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>310,568</u>	<u>359,002</u>	<u>27,663</u>	<u>697,233</u>	<u>2,682,155</u>	<u>2,850,000</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 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	97	97	0.00%
Special Assessments					
Tax Roll	185,525	185,525	192,881	7,356	(3.96)%
Total Revenues	<u>185,525</u>	<u>185,525</u>	<u>192,978</u>	<u>7,453</u>	<u>(4.02)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	5,208	5,208	0	16.66%
District Management	18,750	15,625	15,625	0	16.66%
District Engineer	5,000	4,167	495	3,672	90.10%
Disclosure Report	5,000	4,167	5,000	(833)	0.00%
Trustees Fees	3,800	3,800	3,770	30	0.80%
Financial Consulting Services	8,750	8,125	8,125	0	7.14%
Accounting Services	15,000	12,500	12,500	0	16.66%
Auditing Services	3,500	2,917	2,800	117	20.00%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	417	725	(309)	(45.09)%
Bank Fees	275	229	10	219	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	500	(83)	0.00%
Legal Counsel					
District Counsel	7,500	6,250	8,421	(2,171)	(12.28)%
Electric Utility Services					
Street Lights	80,000	66,667	62,653	4,014	21.68%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	7,750	7,750	0	16.66%
Aquatic Maintenance Contract	4,200	3,500	3,500	0	16.66%
Aquatic Plant Replacement	750	625	0	625	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	5,488	0	5,488	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,667	0	1,667	100.00%
Total Expenditures	<u>185,525</u>	<u>157,273</u>	<u>141,757</u>	<u>15,516</u>	<u>23.59%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>28,252</u>	<u>51,222</u>	<u>22,970</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(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	28,252	51,222	22,970	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>28,252</u>	<u>223,220</u>	<u>194,969</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Debt Service Prepayments	0	227,755	227,755	0.00%
Tax Roll	260,382	249,404	(10,978)	(4.21)%
Total Revenues	<u>260,382</u>	<u>477,159</u>	<u>216,777</u>	<u>83.25%</u>
Expenditures				
Debt Service				
Interest	145,382	176,225	(30,843)	(21.21)%
Principal	115,000	640,000	(525,000)	(456.52)%
Total Expenditures	<u>260,382</u>	<u>816,225</u>	<u>(555,843)</u>	<u>(213.47)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(339,066)</u>	<u>(339,066)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(27,663)	(27,663)	0.00%
Exc. Of Rev/Other Sources Over(Under) Expend./Other Uses	<u>0</u>	<u>(366,729)</u>	<u>(366,729)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	725,732	725,732	0.00%
Fund Balance, End of Period	<u>0</u>	<u>359,002</u>	<u>359,002</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 7/31/2014

(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(Under) 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
July 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,392
	Total General Fund Investments	\$ 208,392
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 84,483
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	196,753
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	77,766
	Total Debt Service Fund Investments	\$ 359,002
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
Notes to Unaudited Financial Statements
July 31, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.