

Channing Park  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Channing Park Community Development District**

Balance Sheet  
As of 6/30/2014  
(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	99,276	0	0	99,276	0	0
Investments	208,383	350,297	27,663	586,344	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	350,297
Amount To Be Provided Debt Service	0	0	0	0	0	2,499,703
Fixed Assets	0	0	0	0	2,682,155	0
<b>Total Assets</b>	<u>325,544</u>	<u>350,297</u>	<u>27,663</u>	<u>703,504</u>	<u>2,682,155</u>	<u>2,850,000</u>
<b>Liabilities</b>						
Accounts Payable	7,213	0	0	7,213	0	0
Accrued Expenses Payable	3,300	0	0	3,300	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
<b>Total Liabilities</b>	<u>90,231</u>	<u>0</u>	<u>0</u>	<u>90,231</u>	<u>0</u>	<u>2,850,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	171,999	725,732	0	897,731	2,682,155	0
Net Change in Fund Balance	63,314	(375,434)	27,663	(284,457)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>235,313</u>	<u>350,297</u>	<u>27,663</u>	<u>613,274</u>	<u>2,682,155</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>325,544</u>	<u>350,297</u>	<u>27,663</u>	<u>703,504</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 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	88	88	0.00%
Special Assessments					
Tax Roll	185,525	185,525	192,881	7,356	(3.96)%
<b>Total Revenues</b>	<u>185,525</u>	<u>185,525</u>	<u>192,970</u>	<u>7,445</u>	<u>(4.01)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	6,250	4,687	4,687	0	25.00%
District Management	18,750	14,063	14,063	0	25.00%
District Engineer	5,000	3,750	350	3,400	93.00%
Disclosure Report	5,000	3,750	5,000	(1,250)	0.00%
Trustees Fees	3,800	3,800	3,770	30	0.80%
Financial Consulting Services	8,750	7,813	7,813	0	10.71%
Accounting Services	15,000	11,250	11,250	0	25.00%
Auditing Services	3,500	2,625	2,800	(175)	20.00%
Arbitrage Rebate Calculation	650	488	650	(162)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	375	669	(294)	(33.86)%
Bank Fees	275	206	10	196	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	500	(125)	0.00%
Legal Counsel					
District Counsel	7,500	5,625	7,605	(1,980)	(1.39)%
Electric Utility Services					
Street Lights	80,000	60,000	56,340	3,661	29.57%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	6,975	6,975	0	25.00%
Aquatic Maintenance Contract	4,200	3,150	3,150	0	25.00%
Aquatic Plant Replacement	750	563	0	563	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	4,939	0	4,939	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,500	0	1,500	100.00%
<b>Total Expenditures</b>	<u>185,525</u>	<u>143,147</u>	<u>129,655</u>	<u>13,492</u>	<u>30.11%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>42,378</u>	<u>63,314</u>	<u>20,937</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 6/30/2014

(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	42,378	63,314	20,937	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>42,378</u>	<u>235,313</u>	<u>192,936</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 6/30/2014

(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	219,050	219,050	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>468,454</u>	<u>208,072</u>	<u>79.91%</u>
<b>Expenditures</b>				
Debt Service				
Interest	145,382	176,225	(30,843)	(21.21)%
Principal	<u>115,000</u>	<u>640,000</u>	<u>(525,000)</u>	<u>(456.52)%</u>
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>(347,771)</u>	<u>(347,771)</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(Under) Expend./Other Uses	<u>0</u>	<u>(375,434)</u>	<u>(375,434)</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>350,297</u>	<u>350,297</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 6/30/2014

(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**  
**June 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,383
	<b>Total General Fund Investments</b>	<b>\$ 208,383</b>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 75,778
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
	<b>Total Debt Service Fund Investments</b>	<b>\$ 350,297</b>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 27,663
	<b>Total Capital Project Fund Investments</b>	<b>\$ 27,663</b>

**Channing Park Community Development District**

Summary A/P Ledger

001 - General Fund

From 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	6/23/2014	76626	General/Monthly Legal Services 05/14	899.53
TECO	6/30/2014	1935 0703991 06/14	Channing Park Lts 06/14	6,313.28
			Total 001 - General Fund	7,212.81
Report Balance				7,212.81

**Channing Park Community Development District  
Notes to Unaudited Financial Statements  
June 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 06/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.