

Channing Park  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Channing Park Community Development District**

Balance Sheet

As of 5/31/2014

(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
<b>Assets</b>						
Cash In Bank	112,832	0	0	112,832	0	0
Investments	208,375	340,041	27,663	576,079	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	340,041
Amount To Be Provided Debt Service	0	0	0	0	0	2,509,959
Fixed Assets	0	0	0	0	2,682,155	0
<b>Total Assets</b>	<u>339,091</u>	<u>340,041</u>	<u>27,663</u>	<u>706,796</u>	<u>2,682,155</u>	<u>2,850,000</u>
<b>Liabilities</b>						
Accounts Payable	10,493	0	0	10,493	0	0
Accrued Expenses Payable	500	0	0	500	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>90,711</u>	<u>0</u>	<u>0</u>	<u>90,711</u>	<u>0</u>	<u>2,850,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	171,999	713,488	0	885,487	2,682,155	0
Net Change in Fund Balance	76,382	(373,446)	27,663	(269,401)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>248,381</u>	<u>340,041</u>	<u>27,663</u>	<u>616,085</u>	<u>2,682,155</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>339,091</u>	<u>340,041</u>	<u>27,663</u>	<u>706,796</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 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	80	80	0.00%
Special Assessments					
Tax Roll	185,525	185,525	191,133	5,608	(3.02)%
<b>Total Revenues</b>	<u>185,525</u>	<u>185,525</u>	<u>191,212</u>	<u>5,687</u>	<u>(3.07)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	6,250	4,167	4,167	0	33.33%
District Management	18,750	12,500	12,500	0	33.33%
District Engineer	5,000	3,333	350	2,983	93.00%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	3,800	3,800	3,770	30	0.80%
Financial Consulting Services	8,750	7,500	7,500	0	14.28%
Accounting Services	15,000	10,000	10,000	0	33.33%
Auditing Services	3,500	2,333	0	2,333	100.00%
Arbitrage Rebate Calculation	650	433	650	(217)	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	333	628	(295)	(25.61)%
Bank Fees	275	183	10	173	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	500	(167)	0.00%
Legal Counsel					
District Counsel	7,500	5,000	6,705	(1,705)	10.59%
Electric Utility Services					
Street Lights	80,000	53,333	50,026	3,307	37.46%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	6,200	6,200	0	33.33%
Aquatic Maintenance Contract	4,200	2,800	2,800	0	33.33%
Aquatic Plant Replacement	750	500	0	500	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	4,391	0	4,391	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,333	0	1,333	100.00%
<b>Total Expenditures</b>	<u>185,525</u>	<u>129,022</u>	<u>114,831</u>	<u>14,191</u>	<u>38.11%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>56,503</u>	<u>76,382</u>	<u>19,878</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(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	56,503	76,382	19,878	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>56,503</u>	<u>248,381</u>	<u>191,877</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments				
Debt Service Prepayments	0	221,038	221,038	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>470,442</u>	<u>210,060</u>	<u>80.67%</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>(345,783)</u>	<u>(345,783)</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 Expend./Other Uses	<u>0</u>	<u>(373,446)</u>	<u>(373,446)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	713,488	713,488	0.00%
Fund Balance, End of Period	<u>0</u>	<u>340,041</u>	<u>340,041</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 5/31/2014

(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**  
**May 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,375
	<b>Total General Fund Investments</b>	<b>\$ 208,375</b>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 65,522
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>\$ 340,041</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 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	5/27/2014	76028	General/Monthly Legal Services 04/14	3,438.78
LLS Tax Solutions Inc.	4/1/2014	000477	Arbitrage Calculation for PE 02/28/14	650.00
TECO	5/29/2014	1935 0703991 05/14	Channing Park Lts 05/14	6,313.28
Times Publishing Company, Inc.	5/22/2014	I1004163610-0521	Legal Advertising 05/14	41.23
Times Publishing Company, Inc.	5/26/2014	I1004166357-0525	Legal Advertising 05/14	49.54
			Total 001 - General Fund	10,492.83
Report Balance				10,492.83



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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.