

Channing Park  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Channing Park Community Development District**

Balance Sheet

As of 5/31/2015

(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
<b>Assets</b>						
Cash In Bank	79,161	0	0	79,161	0	0
Investments	178,494	397,663	31,922	608,080	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	397,663
Amount To Be Provided Debt Service	0	0	0	0	0	2,057,337
Fixed Assets	0	0	0	0	2,682,155	0
<b>Total Assets</b>	<u>275,540</u>	<u>397,663</u>	<u>31,922</u>	<u>705,125</u>	<u>2,682,155</u>	<u>2,455,000</u>
<b>Liabilities</b>						
Accounts Payable	7,456	0	0	7,456	0	0
Accrued Expenses Payable	1,500	0	0	1,500	0	0
Other Current Liabilities	0	0	0	0	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	2,455,000
<b>Total Liabilities</b>	<u>8,956</u>	<u>0</u>	<u>0</u>	<u>8,956</u>	<u>0</u>	<u>2,455,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	198,961	387,610	30,401	616,972	2,682,155	0
Net Change in Fund Balance	67,623	10,054	1,521	79,197	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>266,584</u>	<u>397,663</u>	<u>31,922</u>	<u>696,169</u>	<u>2,682,155</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>275,540</u>	<u>397,663</u>	<u>31,922</u>	<u>705,125</u>	<u>2,682,155</u>	<u>2,455,000</u>

See Notes to Unaudited Financial Statements

**Channing Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	90	90	0.00%
Special Assessments					
Tax Roll	165,000	165,000	170,372	5,372	(3.25)%
<b>Total Revenues</b>	<u>165,000</u>	<u>165,000</u>	<u>170,462</u>	<u>5,462</u>	<u>(3.31)%</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	290	3,043	94.20%
Disclosure Report	5,000	3,333	5,250	(1,917)	(5.00)%
Trustees Fees	3,800	3,800	3,770	31	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	3,000	(667)	14.28%
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	330	3	33.95%
Bank Fees	275	183	5	178	98.18%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	0	333	100.00%
Legal Counsel					
District Counsel	7,500	5,000	1,320	3,680	82.40%
Electric Utility Services					
Street Lights	80,000	53,333	49,990	3,343	37.51%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	3,174	0	3,174	100.00%
<b>Total Expenditures</b>	<u>165,000</u>	<u>114,522</u>	<u>102,840</u>	<u>11,682</u>	<u>37.67%</u>
Excess of Revenues Over (Under) Expenditures	0	50,478	67,623	17,144	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	50,478	67,623	17,144	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>50,478</u>	<u>266,584</u>	<u>216,105</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Debt Service Prepayments	0	327,539	327,539	0.00%
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	<u>231,006</u>	<u>555,107</u>	<u>324,102</u>	<u>140.30%</u>
<b>Expenditures</b>				
Debt Service				
Interest	171,006	148,533	22,473	13.14%
Principal	60,000	395,000	(335,000)	(558.33)%
Total Expenditures	<u>231,006</u>	<u>543,533</u>	<u>(312,527)</u>	<u>(135.29)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>11,575</u>	<u>11,575</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(1,521)	(1,521)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,054</u>	<u>10,054</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	<u>0</u>	<u>397,663</u>	<u>397,663</u>	<u>0.00%</u>

**Channing Park Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 5/31/2015

(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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	1,521	1,521	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,521</u>	<u>1,521</u>	<u>0.00%</u>
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**  
**May 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 178,494
	<b>Total General Fund Investments</b>	<b>\$ 178,494</b>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 134,779
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	168,323
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	94,561
	<b>Total Debt Service Fund Investments</b>	<b>\$ 397,663</b>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 31,922
	<b>Total Capital Project Fund Investments</b>	<b>\$ 31,922</b>

**Channing Park Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	5/1/2015	13035	Audit Services PE 09/30/14	500.00
LLS Tax Solutions Inc.	4/30/2015	000710	Arbitrage Calculation for PE 02/28/15	650.00
TECO	5/29/2015	1935 0703991 5/15	Channing Park Lts 5/15	<u>6,306.04</u>
			Total 001 - General Fund	<u>7,456.04</u>
Report Balance				<u><u>7,456.04</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.