

Channing Park
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet
As of 10/31/2014
(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	42,760	0	0	42,760	0	0
Investments	208,418	387,610	30,401	626,429	0	0
Accounts Receivable	165,000	227,568	0	392,569	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	615,178
Amount To Be Provided Debt Service	0	0	0	0	0	2,234,822
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>432,179</u>	<u>615,178</u>	<u>30,401</u>	<u>1,077,758</u>	<u>2,682,155</u>	<u>2,850,000</u>
Liabilities						
Accounts Payable	6,633	0	0	6,633	0	0
Accrued Expenses Payable	600	0	0	600	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>86,951</u>	<u>0</u>	<u>0</u>	<u>86,951</u>	<u>0</u>	<u>2,850,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	198,961	387,610	30,401	616,972	2,682,155	0
Net Change in Fund Balance	146,267	227,568	0	373,835	0	0
Total Fund Equity & Other Credits	<u>345,228</u>	<u>615,178</u>	<u>30,401</u>	<u>990,807</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>432,179</u>	<u>615,178</u>	<u>30,401</u>	<u>1,077,758</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 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	9	9	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>167,374</u>	<u>2,374</u>	<u>(1.44)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	521	521	0	91.66%
District Management	18,750	1,563	1,563	0	91.66%
District Engineer	5,000	417	145	272	97.10%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	3,800	1,885	1,885	0	50.40%
Financial Consulting Services	8,750	5,313	5,313	0	39.28%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	3,500	292	0	292	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	42	50	(8)	89.97%
Bank Fees	275	23	0	23	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	7,500	625	0	625	100.00%
Electric Utility Services					
Street Lights	80,000	6,667	6,313	353	92.10%
Other Physical Environment					
General Liability & Property Insurance	1,000	1,000	895	105	10.50%
Contingency					
Miscellaneous Contingency	4,761	397	0	397	100.00%
Total Expenditures	<u>165,000</u>	<u>24,269</u>	<u>21,107</u>	<u>3,161</u>	<u>87.21%</u>
Excess of Revenues Over (Under) Expenditures	0	140,731	146,267	5,535	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	140,731	146,267	5,535	0.00%
Fund Balance, Beginning of Period	0	0	198,961	198,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>140,731</u>	<u>345,228</u>	<u>204,497</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	231,006	227,568	(3,437)	(1.48)%
Total Revenues	<u>231,006</u>	<u>227,568</u>	<u>(3,437)</u>	<u>(1.49)%</u>
Expenditures				
Debt Service				
Interest	171,006	0	171,006	100.00%
Principal	60,000	0	60,000	100.00%
Total Expenditures	<u>231,006</u>	<u>0</u>	<u>231,006</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>227,568</u>	<u>227,568</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>227,568</u>	<u>227,568</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	387,610	387,610	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>615,178</u></u>	<u><u>615,178</u></u>	<u><u>0.00%</u></u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(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	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	30,401	30,401	0.00%
Fund Balance, End of Period	<u>0</u>	<u>30,401</u>	<u>30,401</u>	<u>0.00%</u>

Channing Park Community Development District
Investment Summary
October 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,418
	Total General Fund Investments	<u>\$ 208,418</u>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 123,700
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	186,144
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	77,766
	Total Debt Service Fund Investments	<u>\$ 387,610</u>
US Bank Series 2007 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 30,401
	Total Capital Project Fund Investments	<u>\$ 30,401</u>

Channing Park Community Development District

Summary A/R Ledger

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

<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>392,568.57</u>
Report Balance			<u><u>392,568.57</u></u>

Channing Park Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Department of Economic Opportunity	10/1/2014	31088	Special District Fee 14/15	175.00
TECO	10/29/2014	1935 0703991 10/14	Channing Park Lts 10/14	6,313.28
Waldrop Engineering	10/24/2014	10471	CDD Coordination	<u>145.00</u>
			Total 001 - General Fund	6,633.28
Report Balance				<u><u>6,633.28</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
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. Payments for Invoice #FY14-15 totaling \$219,778.31 were received in November-December 2014.