

Channing Park
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Channing Park Community Development District

Balance Sheet

As of 9/30/2014

(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
Assets						
Cash In Bank	56,925	0	0	56,925	0	0
Investments	208,410	356,265	30,401	595,075	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	5,778	0	0	5,778	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	356,265
Amount To Be Provided Debt Service	0	0	0	0	0	2,493,735
Fixed Assets	0	0	0	0	2,682,155	0
Total Assets	<u>287,112</u>	<u>356,265</u>	<u>30,401</u>	<u>673,778</u>	<u>2,682,155</u>	<u>2,850,000</u>
Liabilities						
Accounts Payable	7,883	0	0	7,883	0	0
Accrued Expenses Payable	550	0	0	550	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>88,151</u>	<u>0</u>	<u>0</u>	<u>88,151</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	26,962	(369,467)	30,401	(312,104)	0	0
Total Fund Equity & Other Credits	<u>198,961</u>	<u>356,265</u>	<u>30,401</u>	<u>585,627</u>	<u>2,682,155</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>287,112</u>	<u>356,265</u>	<u>30,401</u>	<u>673,778</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 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	115	115	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>192,996</u>	<u>7,471</u>	<u>(4.03)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	6,250	6,250	6,250	0	0.00%
District Management	18,750	18,750	18,750	0	0.00%
District Engineer	5,000	5,000	495	4,505	90.10%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	3,800	3,800	3,770	30	0.80%
Financial Consulting Services	8,750	8,750	8,750	0	0.00%
Accounting Services	15,000	15,000	15,000	0	0.00%
Auditing Services	3,500	3,500	2,800	700	20.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,589	3,589	2,998	591	16.45%
Legal Advertising	500	500	964	(464)	(92.75)%
Bank Fees	275	275	10	265	96.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	1,000	(500)	(100.00)%
Legal Counsel					
District Counsel	7,500	7,500	9,791	(2,291)	(30.55)%
Electric Utility Services					
Street Lights	80,000	80,000	75,279	4,721	5.90%
Stormwater Control					
Lake/Pond Bank Maintenance	9,300	9,300	9,300	0	0.00%
Aquatic Maintenance Contract	4,200	4,200	4,200	0	0.00%
Aquatic Plant Replacement	750	750	0	750	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	6,586	0	6,586	100.00%
Contingency					
Miscellaneous Contingency	2,000	2,000	0	2,000	100.00%
Total Expenditures	<u>185,525</u>	<u>185,525</u>	<u>166,034</u>	<u>19,491</u>	<u>10.51%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>26,962</u>	<u>26,962</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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) Expend./Other Uses	0	0	26,962	26,962	0.00%
Fund Balance, Beginning of Period	0	0	171,999	171,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>198,961</u>	<u>198,961</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 9/30/2014

(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	0	(339,066)	(339,066)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(30,401)	(30,401)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(369,467)	(369,467)	0.00%
Fund Balance, Beginning of Period	0	725,732	725,732	0.00%
Fund Balance, End of Period	<u>0</u>	<u>356,265</u>	<u>356,265</u>	<u>0.00%</u>

Channing Park Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 9/30/2014

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

Channing Park Community Development District
Investment Summary
September 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2014</u>
SunTrust Bank	Money Market Account	\$ 208,410
	Total General Fund Investments	<u>\$ 208,410</u>
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	\$ 92,355
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>\$ 356,265</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/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	9/23/2014	INV-0000069152	Monthly Lawn Maintenance 09/14	775.00
Hopping Green & Sams	9/16/2014	77985	General/Monthly Legal Services 08/14	445.00
Lake Masters Aquatic Weed Control, Inc.	9/23/2014	14-06699	Lake Service - 09/14	350.00
TECO	9/29/2014	1935 0703991 09/14	Channing Park Lts 09/14	6,313.28
			Total 001 - General Fund	7,883.28
Report Balance				7,883.28

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.