

Pier Park  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Pier Park Community Development District**

Balance Sheet

As of 11/30/2014

(In Whole Numbers)

	General Fund	Special Revenue Fund - AB Park & Beachfront	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	49,635	621,253	0	670,889	0	0
Accounts Receivable	2,030	0	0	2,030	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Investments	0	265,650	15,619	281,269	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	15,619
Amount To Be Provided Debt Service	0	0	0	0	0	16,204,381
Fixed Assets	0	0	0	0	2,561,669	0
<b>Total Assets</b>	<u>51,666</u>	<u>886,903</u>	<u>15,619</u>	<u>954,188</u>	<u>2,561,669</u>	<u>16,220,000</u>
<b>Liabilities</b>						
Accounts Payable	21,246	13,294	0	34,540	0	0
Accrued Expenses Payable	1,300	4,800	0	6,100	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	16,220,000
<b>Total Liabilities</b>	<u>22,546</u>	<u>18,094</u>	<u>0</u>	<u>40,640</u>	<u>0</u>	<u>16,220,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	1,863,280	263,096	2,126,376	2,561,669	0
Net Change in Fund Balance	<u>29,119</u>	<u>(994,471)</u>	<u>(247,477)</u>	<u>(1,212,828)</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>29,119</u>	<u>868,810</u>	<u>15,619</u>	<u>913,548</u>	<u>2,561,669</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>51,666</u>	<u>886,903</u>	<u>15,619</u>	<u>954,188</u>	<u>2,561,669</u>	<u>16,220,000</u>

See Notes to Unaudited Financial Statements

**Pier Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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>
<b>Revenues</b>					
Contributions & Donations From Private Sources					
Pier Park Owners Association, Inc.	332,539	83,135	83,135	0	75.00%
<b>Total Revenues</b>	<b>332,539</b>	<b>83,135</b>	<b>83,135</b>	<b>0</b>	<b>75.00%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,000	1,000	1,000	0	75.00%
Financial & Administrative					
Administrative Services	9,013	1,502	1,502	0	83.33%
District Management	28,840	4,807	4,807	0	83.33%
District Engineer	1,200	200	0	200	100.00%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	3,500	0	0	0	100.00%
Financial Consulting Services	3,863	644	644	0	83.33%
Accounting Services	12,577	2,096	2,096	0	83.33%
Auditing Services	4,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	0	0	0	100.00%
Travel Per Diem	500	83	0	83	100.00%
Public Officials Liability Insurance	3,600	1,500	1,250	250	65.26%
Legal Advertising	1,000	167	286	(119)	71.41%
Dues, Licenses & Fees	250	250	0	250	100.00%
Website Fees & Maintenance	2,700	450	0	450	100.00%
Legal Counsel					
District Counsel	20,000	3,333	2,600	733	86.99%
Electric Utility Services					
Utility Services	23,500	3,917	3,772	145	83.94%
Water-Sewer Combination Services					
Utility Services	11,000	1,833	1,716	117	84.39%
Stormwater Control					
Non Ad Valorem Stormwater Assessment	20	20	12	8	42.40%
Lake/Pond Bank Maintenance	3,500	583	233	350	93.33%
Aquatic Contract	5,180	863	864	(0)	83.32%
Other Physical Environment					
General Liability/Property Insurance	6,000	2,500	1,700	800	71.66%
Entry & Walls/Beach Ball Maintenance	10,000	1,667	1,126	540	88.73%
Landscape Maintenance	55,278	9,213	8,691	522	84.27%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	150	683	97.00%
Mulch	26,013	4,336	3,154	1,181	87.87%
Preservation Monitoring and Maintenance	3,000	500	0	500	100.00%
Irrigation Repairs and Maintenance	4,000	667	939	(273)	76.52%
Irrigation Inspection Contract	7,210	1,202	1,167	35	83.81%
Contract Seasonal Maintenance	5,775	963	1,246	(283)	78.42%
Oak Tree Trimming	9,000	1,500	4,118	(2,618)	54.24%

See Notes to Unaudited Financial Statements

**Pier Park Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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>
Landscape Tec Services	9,790	1,632	2,844	(1,213)	70.94%
Road & Street Facilities					
Street Sweeping	9,450	1,575	1,922	(347)	79.66%
Street Light Decorative Light Maintenance	8,050	1,342	0	1,342	100.00%
Sidewalk/Road Repair	8,000	1,333	4,275	(2,942)	46.56%
Parking Lot Repair and Maintenance	5,000	833	0	833	100.00%
Parks & Recreation					
Management Contract	11,330	1,888	1,901	(13)	83.21%
Contingency					
Miscellaneous Contingency	5,000	833	0	833	100.00%
Total Expenditures	<u>332,539</u>	<u>56,898</u>	<u>54,015</u>	<u>2,883</u>	<u>83.76%</u>
Excess Of Revenue Over (Under) Expenditures	0	26,237	29,119	2,883	0.00%
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	0	26,237	29,119	2,883	0.00%
Fund Balance, End of Period	<u>0</u>	<u>26,237</u>	<u>29,119</u>	<u>2,883</u>	<u>0.00%</u>

**Pier Park Community Development District**

Statement of Revenues and Expenditures  
 100 - Special Revenue Fund - AB Park & Beachfront  
 From 10/1/2014 Through 11/30/2014  
 (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>
<b>Revenues</b>					
Local Business Tax Revenue					
Pier Park Occupational License Tax Revenue	324,000	324,000	147,396	(176,604)	54.50%
Interest Earnings					
Interest Earnings	<u>0</u>	<u>0</u>	<u>131</u>	<u>131</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>324,000</u>	<u>324,000</u>	<u>147,527</u>	<u>(176,473)</u>	<u>54.47%</u>
<b>Expenditures</b>					
Financial & Administrative					
Accounting Services	8,384	1,397	1,397	0	83.33%
Bank Fees	60	0	0	0	100.00%
Debt Service					
Promissory Note Payment	0	0	1,105,979	(1,105,979)	0.00%
Stormwater Control					
Lake/Pond Bank Maintenance	1,500	250	470	(220)	68.65%
Aquatic Contract	2,220	370	0	370	100.00%
Other Physical Environment					
General Liability/Property Insurance	14,000	6,300	4,041	2,259	71.13%
Mulch	10,797	1,800	2,261	(461)	79.06%
Oak Tree Trimming	5,000	833	2,450	(1,616)	51.01%
Landscape Tec Services	13,035	2,173	2,151	22	83.49%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,450	575	0	575	100.00%
Parking Lot Repair and Maintenance	15,000	2,500	0	2,500	100.00%
Parking Lot Sweeping	8,550	1,425	1,739	(314)	79.66%
Parks & Recreation					
Management Contract	26,000	4,333	4,320	13	83.38%
Park Landscape Maintenance	41,357	6,893	6,461	432	84.37%
Park Landscape Replacement Plants, Shrubs, Trees	2,000	333	0	333	100.00%
Beachfront Improvement Landscape Maintenance	4,090	682	1,305	(623)	68.09%
Beachfront Improvement Landscape Replacement Plants, Shrubs	2,500	417	0	417	100.00%
Park Restroom Maintenance Contract	18,500	3,083	3,190	(107)	82.75%
Park Restroom Repairs and Maintenance	2,500	417	0	417	100.00%
Beachfront Janitorial	40,000	6,667	1,610	5,057	95.97%
Beachfront Janitorial Supplies	5,500	917	535	382	90.27%
Beachfront Improvement Repair	12,500	2,083	480	1,604	96.16%
Beachfront Improvement/Capital Improvement	8,000	1,333	0	1,333	100.00%
Beachfront Improvement Electric Utility	4,500	750	539	211	88.02%
Beachfront Improvement Water/Sewer	5,000	833	821	13	83.58%

**Pier Park Community Development District**

Statement of Revenues and Expenditures  
 100 - Special Revenue Fund - AB Park & Beachfront  
 From 10/1/2014 Through 11/30/2014  
 (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>
Beachfront Improvement Irrigation Repairs	1,500	250	846	(596)	43.60%
Park Irrigation Repairs and Maintenance	2,500	417	180	237	92.79%
Park Irrigation Inspection Contract	5,408	901	875	26	83.82%
Park Solid Waste Removal	1,800	300	349	(49)	80.62%
Park Recreational Equipment	4,800	800	0	800	100.00%
Contingency					
Miscellaneous Contingency	<u>53,549</u>	<u>8,925</u>	<u>0</u>	<u>8,925</u>	<u>100.00%</u>
Total Expenditures	<u>324,000</u>	<u>57,957</u>	<u>1,141,997</u>	<u>(1,084,041)</u>	<u>(252.47)%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>266,043</u>	<u>(994,471)</u>	<u>(1,260,514)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>266,043</u>	<u>(994,471)</u>	<u>(1,260,514)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1,863,280	1,863,280	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>266,043</u></u>	<u><u>868,810</u></u>	<u><u>602,766</u></u>	<u><u>0.00%</u></u>

**Pier Park Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 11/30/2014

(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>				
Local Business Tax Revenue				
Pier Park Occupational License Tax Revenue	779,892	0	(779,892)	(100.00)%
Special Assessments				
Tax Increment Fund - Panama City Beach	357,264	0	(357,264)	(100.00)%
<b>Total Revenues</b>	<u>1,137,156</u>	<u>0</u>	<u>(1,137,156)</u>	<u>(100.00)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	819,633	247,477	572,156	69.80%
Principal	565,000	0	565,000	100.00%
<b>Total Expenditures</b>	<u>1,384,633</u>	<u>247,477</u>	<u>1,137,156</u>	<u>82.13%</u>
<b>Excess Of Revenue Over (Under) Expenditures</b>	<u>(247,477)</u>	<u>(247,477)</u>	<u>0</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Carry Forward Fund Balance				
Prior Year	247,477	0	(247,477)	(100.00)%
<b>Total Other Financing Sources (Uses)</b>	<u>247,477</u>	<u>0</u>	<u>(247,477)</u>	<u>(100.00)%</u>
<b>Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses</b>	<u>0</u>	<u>(247,477)</u>	<u>(247,477)</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	263,096	263,096	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>15,619</u>	<u>15,619</u>	<u>0.00%</u>

**Pier Park CDD  
Investment Summary  
November 30, 2014**

<b><u>Account</u></b>	<b><u>Investment</u></b>	<b><u>Balance as of</u></b> <b><u>November 30, 2014</u></b>
The Bank of Tampa	Money Market	\$ 246,459
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	19,191
	<b>Total Special Revenue Fund Investments</b>	<b><u>\$ 265,650</u></b>
US Bank Series 2014 General	First American Treasury Obligation Fund Class Z	\$ 15,619
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 15,619</u></b>



**Pier Park Community Development District**  
Summary A/R Ledger  
From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/3/2014	Simon Property Group, Inc.	OM0914-2	<u>2,030.40</u>
Report Balance			<u><u>2,030.40</u></u>

**Pier Park Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bay Landscape & Palm Service, LLC	4/4/2014	21583	Irrigation Maintenance & Repairs	97.00
Bay Landscape & Palm Service, LLC	7/2/2014	22947	Palm Treatments	630.00
Bay Landscape & Palm Service, LLC	8/6/2014	23429	Irrigation Maintenance & Repairs	756.00
Bay Landscape & Palm Service, LLC	10/30/2014	24982	Palm Treatments	630.00
Bay Landscape & Palm Service, LLC	11/1/2014	24644	Landscape Maintenance 11/14	7,437.52
Bay Landscape & Palm Service, LLC	12/8/2014	25279	Seasonal Color	795.75
Bay Landscape & Palm Service, LLC	12/8/2014	25280	Mulch	183.75
Bay Landscape & Palm Service, LLC	12/8/2014	25281	November Enhancements	150.00
Bay Landscape & Palm Service, LLC	12/8/2014	25282	Irrigation Maintenance & Repairs	50.00
City of Panama City Beach	12/2/2014	COPB Summary 11/14	Utility Summary 11/14	749.31
Felicia Robinson Cook	11/17/2014	FC111714	Board of Supervisors Meeting 11/17/14	200.00
Florida's Select Land Development, LLC	11/18/2014	2223	Trim and Haul Debris	4,118.00
Gulf Power	11/26/2014	SB45751-38004 11/14	16200 Front Beach Road 11/14	1,866.31
Hopping Green & Sams	11/17/2014	79019	General/Monthly Legal Services 10/14	1,300.21
John Grueter	11/17/2014	JG111714	Board of Supervisors Meeting 11/17/14	200.00
Kenneth D Goldberg	11/17/2014	KG111714	Board of Supervisors Meeting 11/17/14	200.00
Michael Huesser	11/17/2014	MH111714	Board of Supervisors Meeting 11/17/14	200.00
Ryerson's Electrical Service, Inc.	11/23/2014	5790	Electrical Services	100.00
Simon Property Group, Inc.	11/1/2014	20061	Management Fee 11/14	950.66
The Lake Doctors, Inc.	11/1/2014	140383	Monthly Lake Maintenance 11/14	431.90
William W. Payne	11/17/2014	WP111714	Board of Supervisors Meeting 11/17/14	200.00
			Total 001 - General Fund	21,246.41

**Pier Park Community Development District**  
Summary A/P Ledger  
100 - Special Revenue Fund - AB Park & Beachfront  
From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bay Landscape & Palm Service, LLC	8/6/2014	23430	Mulch & Irrigation Repairs 07/14	856.50
Bay Landscape & Palm Service, LLC	8/6/2014	23431	Fill Dirt	666.00
Bay Landscape & Palm Service, LLC	11/1/2014	24644	Landscape Maintenance 11/14	6,237.92
City of Panama City Beach	12/2/2014	COPB Summary 11/14	Utility Summary 11/14	358.32
Florida's Select Land Development, LLC	11/18/2014	2224	Trim and Haul Debris - ABP	2,449.50
Gulf Power	11/26/2014	SB45751-38004 11/14	16200 Front Beach Road 11/14	266.62
Simon Property Group, Inc.	11/1/2014	20061	Management Fee 11/14	2,160.14
Terry's Plumbing Service, LLC	11/18/2014	5707	Plumbing Services	113.75
The Lake Doctors, Inc.	11/1/2014	140383	Monthly Lake Maintenance 11/14	185.10
			Total 100 - Special Revenue Fund - AB Park & Beachfront	13,293.85
Report Balance				34,540.26

**Pier Park Community Development District  
Bond Proceed Analysis**

<u>Receipt &amp; Disbursements</u>	<u>Amount</u>	<u>Balance Forward</u>
Interest Income - Reserve Fund	\$0.00	2,489,609.60
Interest Income - Prepayment Account	\$0.00	2,489,609.60
Interest Income - Revenue Fund	\$0.00	2,489,609.60
Debt Service - OLTR funds from Special Revenue Fund	\$37,237.72	2,526,847.32
<b>Balance @ 4/30/13</b>		<b><u>2,526,847.32</u></b>
Interest Income - Reserve Fund	\$0.00	2,526,847.32
Interest Income - Prepayment Account	\$0.00	2,526,847.32
Interest Income - Revenue Fund	\$0.00	2,526,847.32
DS Interest paid to Bondholders 5/01/13	(\$624,910.00)	1,901,937.32
DS Principal paid to Bondholders 5/01/13	(\$340,000.00)	1,561,937.32
<b>Balance @ 5/31/13</b>		<b><u>1,561,937.32</u></b>
Interest Income - Reserve Fund	\$0.00	1,561,937.32
Interest Income - Prepayment Account	\$0.00	1,561,937.32
Interest Income - Revenue Fund	\$0.00	1,561,937.32
<b>Balance @ 6/30/13</b>		<b><u>1,561,937.32</u></b>
Interest Income - Reserve Fund	\$0.00	1,561,937.32
Interest Income - Prepayment Account	\$0.00	1,561,937.32
Interest Income - Revenue Fund	\$0.00	1,561,937.32
<b>Balance @ 7/31/13</b>		<b><u>1,561,937.32</u></b>
Interest Income - Reserve Fund	\$0.00	1,561,937.32
Interest Income - Prepayment Account	\$0.00	1,561,937.32
Interest Income - Revenue Fund	\$0.00	1,561,937.32
<b>Balance @ 8/31/13</b>		<b><u>1,561,937.32</u></b>
Interest Income - Reserve Fund	\$0.00	1,561,937.32
Interest Income - Prepayment Account	\$0.00	1,561,937.32
Interest Income - Revenue Fund	\$0.00	1,561,937.32
<b>Balance @ 9/30/13</b>		<b><u>1,561,937.32</u></b>
Interest Income - Reserve Fund	\$0.00	1,561,937.32
Interest Income - Prepayment Account	\$0.00	1,561,937.32
Interest Income - Revenue Fund	\$0.00	1,561,937.32
Debt Service - OLTR funds for 11/01/13 DS payment	\$612,755.00	2,174,692.32
Debt Service - balance of OLTR due from SRF	\$710,582.00	2,885,274.32
<b>Balance @ 10/31/13</b>		<b><u>2,885,274.32</u></b>
Interest Income - Reserve Fund	\$0.00	2,885,274.32
Interest Income - Prepayment Account	\$0.00	2,885,274.32
Interest Income - Revenue Fund	\$0.00	2,885,274.32
DS Interest paid to Bondholders 11/01/13	(\$612,755.00)	2,272,519.32
<b>Balance @ 11/30/13</b>		<b><u>2,272,519.32</u></b>
Interest Income - Reserve Fund	\$0.00	2,272,519.32
Interest Income - Prepayment Account	\$0.00	2,272,519.32
Interest Income - Revenue Fund	\$0.00	2,272,519.32
<b>Balance @ 12/31/13</b>		<b><u>2,272,519.32</u></b>
Interest Income - Reserve Fund	\$0.00	2,272,519.32
Interest Income - Prepayment Account	\$0.00	2,272,519.32
Interest Income - Revenue Fund	\$0.00	2,272,519.32
<b>Balance @ 1/31/14</b>		<b><u>2,272,519.32</u></b>

**Pier Park Community Development District  
Bond Proceed Analysis**

<u>Receipt &amp; Disbursements</u>	<u>Amount</u>	<u>Balance Forward</u>
Interest Income - Reserve Fund	\$0.00	2,272,519.32
Interest Income - Prepayment Account	\$0.00	2,272,519.32
Interest Income - Revenue Fund	\$0.00	2,272,519.32
Debt Service - TIF funds from City of Panama City Beach	\$320,174.45	2,592,693.77
<b>Balance @ 2/28/14</b>		<b><u>2,592,693.77</u></b>
Interest Income - Reserve Fund	\$0.00	2,592,693.77
Interest Income - Prepayment Account	\$0.00	2,592,693.77
Interest Income - Revenue Fund	\$0.00	2,592,693.77
<b>Balance @ 3/31/14</b>		<b><u>2,592,693.77</u></b>
Interest Income - Reserve Fund	\$0.00	2,592,693.77
Interest Income - Prepayment Account	\$0.00	2,592,693.77
Interest Income - Revenue Fund	\$0.00	2,592,693.77
Debt Service - excess OLTR due to SRF	(\$53,001.45)	2,539,692.32
<b>Balance @ 4/30/14</b>		<b><u>2,539,692.32</u></b>
Interest Income - Reserve Fund	\$0.00	2,539,692.32
Interest Income - Prepayment Account	\$0.00	2,539,692.32
Interest Income - Revenue Fund	\$0.00	2,539,692.32
DS Interest paid to Bondholders 5/01/14	(\$612,755.00)	1,926,937.32
DS Principal paid to Bondholders 5/01/14	(\$365,000.00)	1,561,937.32
Transfer to Series 2014 Bond Escrow Account	(\$1,561,937.32)	0.00
Series 2014 Bond Proceeds, net of 2002 Refunding	\$857,010.76	857,010.76
Series 2014 Cost of Issuance Disbursements	(\$589,482.69)	267,528.07
<b>Balance @ 5/31/14</b>		<b><u>267,528.07</u></b>
Interest Income - Interest Account	\$0.00	267,528.07
Interest Income - Cost of Issuance Account	\$0.00	267,528.07
Series 2014 Cost of Issuance Disbursements	(\$4,432.50)	263,095.57
<b>Balance @ 6/30/14</b>		<b><u>263,095.57</u></b>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
<b>Balance @ 7/31/14</b>		<b><u>263,095.57</u></b>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
<b>Balance @ 8/31/14</b>		<b><u>263,095.57</u></b>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
<b>Balance @ 9/30/14</b>		<b><u>263,095.57</u></b>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
<b>Balance @ 10/31/14</b>		<b><u>263,095.57</u></b>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - General Account	\$0.00	263,095.57
DS Interest paid to Bondholders 11/01/14	(\$247,476.65)	15,618.92
<b>Balance @ 11/30/14</b>		<b><u>15,618.92</u></b>

**Pier Park Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. There is a contingent liability due to Simon Property Group, L.P. and The St. Joe Company. Promissory notes are payable from Annual Reinvestment Revenue as defined in the Public Improvement Partnership Agreement (PIPA).

**Summary A/R Ledger**

4. Payment for Invoice #OM0914-2 for \$2,030.40 was received in December 2014.