

Pier Park
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Pier Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Local Business Tax Revenue				
Pier Park Occupational License Tax Revenue	668,997	270,335	(398,662)	(59.59)%
Interest Earnings				
Interest Earnings	0	12	12	0.00%
Special Assessments				
Tax Increment Fund - Panama City Beach	470,000	0	(470,000)	(100.00)%
Total Revenues	<u>1,138,997</u>	<u>270,346</u>	<u>(868,650)</u>	<u>(76.26)%</u>
Expenditures				
Debt Service				
Interest	533,997	270,507	263,490	49.34%
Principal	605,000	0	605,000	100.00%
Total Expenditures	<u>1,138,997</u>	<u>270,507</u>	<u>868,490</u>	<u>76.25%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(160)</u>	<u>(160)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(160)</u>	<u>(160)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	172	172	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12</u></u>	<u><u>270,346</u></u>	<u><u>0.00%</u></u>

**Pier Park CDD
Investment Summary
December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
The Bank of Tampa	Money Market	\$ 923
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	22,839
	Total Special Revenue Fund Investments	<u>\$ 23,762</u>
US Bank Series 2014 Interest	First American Treasury Obligation Fund Class Z	\$ 12
	Total Debt Service Fund Investments	<u>\$ 12</u>

Pier Park Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

Vendor Name	Invoice/Cred... Date	Invoice/Credit Number	Invoice/Credit Description	Current
Artistic Neon & Signs, Inc.	12/22/2016	14376	Installation LED Conversion Final	3,150.00
Bay Landscape & Palm Service, LLC	9/12/2016	37331	Palm Fertilizer Treatments	60.00
Bay Landscape & Palm Service, LLC	11/9/2016	38581	Irrigation Maintenance & Repairs	556.82
Bay Landscape & Palm Service, LLC	11/11/2016	38576	Replacement Windmill Palm	787.50
Bay Landscape & Palm Service, LLC	11/30/2016	39231	Irrigation Maintenance & Repairs	688.67
Bay Landscape & Palm Service, LLC	12/1/2016	38932	Landscape Maintenance 12/16	8,760.06
City of Panama City Beach	12/29/2016	COPB Summary 12/16	Utility Summary 12/16	802.38
Gulf Power	11/29/2016	SB45751-38004 11/16	16200 Front Beach Road 11/16	2,185.81
Gulf Power	12/29/2016	SB45751-38004 12/16	16200 Front Beach Road 12/16	2,331.22
Hopping Green & Sams	12/14/2016	91255	General/Monthly Legal Services 11/16	971.00
Hopping Green & Sams	12/14/2016	91256	Monthly Meeting 11/16	599.00
Progressive Concepts of Panama City, LLC	11/15/2016	225613	Park Sweeping Maintenance 12/16	945.00
Ryerson's Electrical Service, Inc.	12/19/2016	7213	Street Lights	895.00
Ryerson's Electrical Service, Inc.	12/31/2016	7221	Street Lights Maintenance	3,605.00
Simon Property Group, Inc.	12/1/2016	20086	Management Fee 12/16	950.66
The Lake Doctors, Inc.	12/1/2016	265998	Monthly Lake Maintenance 12/16	431.90
			Total 001 - General Fund	27,720.02

Pier Park Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2016

100 - Special Revenue Fund - AB Park & Beachfront

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice/Cred... Date</u>	<u>Invoice/Credit Number</u>	<u>Invoice/Credit Description</u>	<u>Current</u>
118 Waste Pro - Panama City	12/20/2016	0000805518	Solid Waste Service	181.76
Bay Landscape & Palm Service, LLC	12/1/2016	38932	Landscape Maintenance 12/16	6,307.59
City of Panama City Beach	12/29/2016	COPB Summary 12/16	Utility Summary 12/16	383.70
Gulf Power	11/29/2016	SB45751-38004 11/16	16200 Front Beach Road 11/16	312.29
Gulf Power	12/29/2016	SB45751-38004 12/16	16200 Front Beach Road 12/16	333.07
Progressive Concepts of Panama City, LLC	11/15/2016	225613	Park Sweeping Maintenance 12/16	855.00
Simon Property Group, Inc.	12/1/2016	20086	Management Fee 12/16	2,160.14
Terry's Plumbing Service, LLC	4/5/2016	7531	Fixed Men's Room Lav Faucet	95.00
Terry's Plumbing Service, LLC	10/19/2016	8236	Unstopped Three Urinals with a Sewer Cable	222.00
Terry's Plumbing Service, LLC	12/20/2016	8424	Annual Backflow Prevention	195.00
Terry's Plumbing Service, LLC	12/29/2016	8462	Plumbing Services	546.00
The Lake Doctors, Inc.	12/1/2016	265998	Monthly Lake Maintenance 12/16	185.10
			Total 100 - Special Revenue Fund - AB Park & Beachfront	11,776.65
Report Total				39,496.67

Pier Park Community Development District
Notes to Unaudited Financial Statements
December 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 12/31/16.
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).