

Pier Park
Community Development District

Financial Statements
(Unaudited)

December 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Pier Park Community Development District

Balance Sheet

As of 12/31/2013

(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
Assets						
Cash In Bank	46,751	15,234	0	61,985	0	0
Accounts Receivable	0	0	0	0	0	0
Investments	0	1,031,698	1,561,937	2,593,635	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	710,582	710,582	0	0
Amount Available in Debt Service	0	0	0	0	0	2,272,519
Amount To Be Provided Debt Service	0	0	0	0	0	14,867,481
Fixed Assets	0	0	0	0	2,561,669	0
Total Assets	<u>46,751</u>	<u>1,046,931</u>	<u>2,272,519</u>	<u>3,366,202</u>	<u>2,561,669</u>	<u>17,140,000</u>
Liabilities						
Accounts Payable	36,895	17,489	0	54,384	0	0
Accrued Expenses Payable	4,791	4,259	0	9,050	0	0
Other Current Liabilities	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	710,582	0	710,582	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	17,140,000
Total Liabilities	<u>41,686</u>	<u>732,330</u>	<u>0</u>	<u>774,016</u>	<u>0</u>	<u>17,140,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	46,327	1,561,937	1,608,265	2,561,669	0
Net Change in Fund Balance	<u>5,065</u>	<u>268,274</u>	<u>710,582</u>	<u>983,922</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>5,065</u>	<u>314,602</u>	<u>2,272,519</u>	<u>2,592,186</u>	<u>2,561,669</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>46,751</u>	<u>1,046,931</u>	<u>2,272,519</u>	<u>3,366,202</u>	<u>2,561,669</u>	<u>17,140,000</u>

See Notes to Unaudited Financial Statements

Pier Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(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>
Revenues					
Contributions & Donations From Private Sources					
Pier Park Owners Association, Inc.	328,965	82,241	92,487	10,246	71.88%
Total Revenues	<u>328,965</u>	<u>82,241</u>	<u>92,487</u>	<u>10,246</u>	<u>71.89%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	1,000	1,000	0	75.00%
Financial & Administrative					
Administrative Services	8,750	2,188	2,187	0	75.00%
District Management	28,000	7,000	7,000	0	75.00%
District Engineer	1,200	300	2,013	(1,713)	(67.70)%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,500	875	2,424	(1,549)	30.73%
Financial Consulting Services	3,750	938	938	0	75.00%
Accounting Services	12,210	3,053	3,053	0	75.00%
Auditing Services	4,400	1,100	0	1,100	100.00%
Arbitrage Rebate Calculation	1,000	250	0	250	100.00%
Travel Per Diem	500	125	0	125	100.00%
Public Officials Liability Insurance	3,600	1,710	1,513	197	57.98%
Legal Advertising	1,000	250	1,216	(966)	(21.61)%
Dues, Licenses & Fees	250	250	175	75	30.00%
Legal Counsel					
District Counsel	20,000	5,000	4,844	156	75.77%
Series 2012 Refunding	0	0	1,592	(1,592)	0.00%
Electric Utility Services					
Utility Services	22,500	5,625	5,642	(17)	74.92%
Water-Sewer Combination Services					
Utility Services	11,000	2,750	2,340	410	78.72%
Stormwater Control					
Non Ad Valorem Stormwater Assessment	20	20	12	8	42.40%
Lake/Pond Bank Maintenance	3,500	875	350	525	89.99%
Aquatic Contract	7,400	1,850	1,296	554	82.49%
Other Physical Environment					
General Liability/Property Insurance	4,600	2,185	2,516	(331)	45.30%
Entry & Walls/Beach Ball Maintenance	15,500	3,875	5,950	(2,075)	61.61%
Landscape Maintenance	52,150	13,037	13,036	1	75.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	390	860	92.20%
Mulch	24,000	6,000	10,750	(4,750)	55.20%
Preservation Monitoring and Maintenance	5,900	1,475	0	1,475	100.00%
Irrigation Repairs and Maintenance	4,000	1,000	559	441	86.02%
Irrigation Inspection Contract	7,000	1,750	1,750	(0)	74.99%
Contract Seasonal Maintenance	2,950	737	675	62	77.11%
Oak Tree Trimming	13,000	3,250	700	2,550	94.61%

Pier Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(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	9,505	2,376	2,376	(0)	74.99%
Road & Street Facilities					
Street Sweeping	9,450	2,363	2,898	(536)	69.33%
Street Light Decorative Light Maintenance	11,500	2,875	3,990	(1,115)	65.30%
Parking Lot Repair and Maintenance	6,500	1,625	0	1,625	100.00%
Parks & Recreation					
Management Contract	11,330	2,833	2,852	(19)	74.82%
Contingency					
Miscellaneous Contingency	<u>5,000</u>	<u>1,250</u>	<u>1,386</u>	<u>(136)</u>	<u>72.28%</u>
Total Expenditures	<u>328,965</u>	<u>84,289</u>	<u>87,422</u>	<u>(3,133)</u>	<u>73.43%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(2,048)</u>	<u>5,065</u>	<u>7,113</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(2,048)</u>	<u>5,065</u>	<u>7,113</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(2,048)</u></u>	<u><u>5,065</u></u>	<u><u>7,113</u></u>	<u><u>0.00%</u></u>

Pier Park Community Development District
Statement of Revenues and Expenditures
100 - Special Revenue Fund - AB Park & Beachfront
From 10/1/2013 Through 12/31/2013
(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>
Revenues					
Local Business Tax Revenue					
Pier Park Occupational License Tax Revenue	324,000	324,000	324,000	0	0.00%
Interest Earnings					
Interest Earnings	<u>0</u>	<u>0</u>	<u>752</u>	<u>752</u>	<u>0.00%</u>
Total Revenues	<u>324,000</u>	<u>324,000</u>	<u>324,752</u>	<u>752</u>	<u>(0.23)%</u>
Expenditures					
Financial & Administrative					
Accounting Services	8,140	2,035	2,035	0	75.00%
Stormwater Control					
Lake/Pond Bank Maintenance	2,000	500	705	(205)	64.73%
Other Physical Environment					
General Liability/Property Insurance	10,500	4,988	5,975	(988)	43.09%
Mulch	16,000	4,000	6,750	(2,750)	57.81%
Irrigation Repairs and Maintenance	0	0	75	(75)	0.00%
Oak Tree Trimming	5,000	1,250	0	1,250	100.00%
Landscape Tec Services	12,700	3,175	3,226	(51)	74.59%
Road & Street Facilities					
Parking Lot Repair and Maintenance	21,000	5,250	1,386	3,864	93.40%
Parking Lot Sweeping	8,550	2,138	2,622	(485)	69.33%
Parks & Recreation					
Management Contract	26,000	6,500	6,480	20	75.07%
Park Landscape Maintenance	38,766	9,692	9,692	0	75.00%
Park Landscape Replacement Plants, Shrubs, Trees	2,000	500	0	500	100.00%
Beachfront Improvement Landscape Maintenance	3,850	962	959	4	75.10%
Beachfront Improvement Landscape Replacement Plants, Shrubs	2,500	625	0	625	100.00%
Park Restroom Maintenance Contract	18,500	4,625	4,373	252	76.36%
Park Restroom Repairs and Maintenance	2,500	625	120	505	95.20%
Beachfront Janitorial	40,000	10,000	7,478	2,522	81.30%
Beachfront Janitorial Supplies	4,500	1,125	692	433	84.62%
Beachfront Improvement Repair	12,500	3,125	195	2,930	98.44%
Beachfront Improvement/Capital Improvement	12,500	3,125	0	3,125	100.00%
Beachfront Improvement Electric Utility	3,200	800	806	(6)	74.81%
Beachfront Improvement Water/Sewer	5,500	1,375	1,119	256	79.65%
Beachfront Improvement Irrigation Repairs	1,500	375	65	310	95.66%
Park Irrigation Repairs and Maintenance	2,500	625	95	530	96.20%
Park Irrigation Inspection Contract	5,250	1,313	1,313	0	75.00%
Park Solid Waste Removal	1,800	450	317	133	82.41%

Pier Park Community Development District
Statement of Revenues and Expenditures
100 - Special Revenue Fund - AB Park & Beachfront
From 10/1/2013 Through 12/31/2013
(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>
Park Recreational Equipment Contingency	4,800	1,200	0	1,200	100.00%
Miscellaneous Contingency	<u>51,944</u>	<u>12,986</u>	<u>0</u>	<u>12,986</u>	<u>100.00%</u>
Total Expenditures	<u>324,000</u>	<u>83,363</u>	<u>56,478</u>	<u>26,885</u>	<u>82.57%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>240,638</u>	<u>268,274</u>	<u>27,637</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>240,638</u>	<u>268,274</u>	<u>27,637</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	46,327	46,327	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>240,638</u></u>	<u><u>314,602</u></u>	<u><u>73,964</u></u>	<u><u>0.00%</u></u>

Pier Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 12/31/2013

(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	1,231,627	1,323,337	(91,710)	(7.44)%
Special Assessments				
Tax Increment Fund - Panama City Beach	349,852	0	349,852	100.00%
Total Revenues	<u>1,581,479</u>	<u>1,323,337</u>	<u>(258,142)</u>	<u>(16.32)%</u>
Expenditures				
Debt Service				
Interest	1,216,479	612,755	(603,724)	(49.62)%
Principal	365,000	0	(365,000)	(100.00)%
Total Expenditures	<u>1,581,479</u>	<u>612,755</u>	<u>968,724</u>	<u>61.25%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	710,582	(710,582)	0.00%
Fund Balance, Beginning of Period	0	1,561,937	1,561,937	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2,272,519</u>	<u>2,272,519</u>	<u>0.00%</u>

**Pier Park CDD
Investment Summary
December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2013</u>
The Bank of Tampa	Money Market	\$ 246,006
The Bank of Tampa ICS Program:		
Great Southern Bank	Money Market	245,073
Farmers & Merchants Bank	Money Market	245,073
Bank of China, New York, NY	Money Market	245,071
Katahdin Trust Company	Money Market	50,472
Cass Commercial Bank	Money Market	2
The Washington Trust Company of Westerly	Money Market	1
	Total Special Revenue Fund Investments	<u>\$ 1,031,698</u>
US Bank Series 2002-1 & 2002-2 Prepayment	First American Treasury Obligation Fund Class Z	\$ 3,662
US Bank Series 2002-1 & 2002-2 Reserve	First American Treasury Obligation Fund Class Z	1,558,275
	Total Debt Service Fund Investments	<u>\$ 1,561,937</u>

Pier Park Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atkins	11/25/2013	1182098	Conservation Easement Evaluation 04/02/12-11/20/13	6,136.55
Bay Landscape & Palm Service, LLC	3/1/2013	17228	Landscape Replacement	344.00
Bay Landscape & Palm Service, LLC	8/12/2013	18850	Landscape Replacement	920.00
Bay Landscape & Palm Service, LLC	11/27/2013	19972	Irrigation Maintenance & Repairs	351.00
Bay Landscape & Palm Service, LLC	11/27/2013	19978	Mulch	2,500.00
Bay Landscape & Palm Service, LLC	11/27/2013	19985	Irrigation Maintenance & Repairs	85.00
Bay Landscape & Palm Service, LLC	11/27/2013	19986	Irrigation Maintenance & Repairs	40.00
Bay Landscape & Palm Service, LLC	12/1/2013	20116	Landscape Maintenance 12/13	7,437.52
Bay Landscape & Palm Service, LLC	12/2/2013	20175	Pine Straw & Mulch	4,125.00
Bay Landscape & Palm Service, LLC	12/4/2013	20180	Irrigation Maintenance & Repairs	70.00
Bay Landscape & Palm Service, LLC	12/13/2013	20246	Irrigation Maintenance & Repairs	48.00
Bay Landscape & Palm Service, LLC	12/16/2013	20266	Palm Treatments	630.00
Gulf Power	12/30/2013	SB45751-38004 12/13	16200 Front Beach Road 12/13	2,030.46
Halifax Northwest Florida Media Group	11/30/2013	1026541-1113	Acct #1026541 Legal Advertising 11/13	143.60
Halifax Northwest Florida Media Group	12/31/2013	1026541-1213	Acct #1026541 Legal Advertising 12/13	143.60
Hopping Green & Sams	11/30/2013	73592	General/Monthly Legal Services 10/13	1,094.49
Hopping Green & Sams	11/30/2013	73593	Negotiation of A&R PIPA	1,091.50
Lisenby Palms, Inc.	11/27/2013	112713 Lisenby	Palm Tree Services	140.00
Progressive Concepts of Panama City, LLC	12/1/2013	662358	Park Sweeping Maintenance 12/13	976.50
Pyro Shows, Inc.	11/18/2013	8713	Christmas Lights	4,522.20
Pyro Shows, Inc.	11/21/2013	8718	Labor for Christmas Decor Set Up	1,428.00
Ryerson's Electrical Service, Inc.	12/5/2013	5489	Electrical Services	830.00
Ryerson's Electrical Service, Inc.	12/26/2013	5494	Electrical Services	425.00
Simon Property Group, Inc.	12/1/2013	20049	Management Fee 12/13	950.66
The Lake Doctors, Inc.	12/1/2013	88663	Monthly Lake Maintenance 12/13	431.90
			Total 001 - General Fund	36,894.98

Pier Park Community Development District
 Summary A/P Ledger
 100 - Special Revenue Fund - AB Park & Beachfront
 From 12/1/2013 Through 12/31/2013

<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	11/27/2013	19987	Irrigation Maintenance & Repairs	65.00
Bay Landscape & Palm Service, LLC	12/1/2013	20116	Landscape Maintenance 12/13	6,237.92
Bay Landscape & Palm Service, LLC	12/2/2013	20175	Pine Straw & Mulch	3,375.00
Gulf Power	12/30/2013	SB45751-38004 12/13	16200 Front Beach Road 12/13	290.06
Progressive Concepts of Panama City, LLC	12/1/2013	662358	Park Sweeping Maintenance 12/13	883.50
Simon Property Group, Inc.	12/1/2013	20049	Management Fee 12/13	2,160.14
SSC Service Solutions	11/30/2013	5529945	Bessant Park Restroom Maintenance 11/13	1,605.82
SSC Service Solutions	11/30/2013	5529948	Dan Russell Restroom Maintenance 11/13	2,271.37
TEK Distributors, Inc.	12/12/2013	295629	Restroom Supplies 12/13	219.97
Terry's Plumbing Service, LLC	12/10/2013	04463	Plumbing Services	195.00
The Lake Doctors, Inc.	12/1/2013	88663	Monthly Lake Maintenance 12/13	185.10
			Total 100 - Special Revenue Fund - AB Park & Beachfront	17,488.88
Report Balance				54,383.86

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

<u>Receipt & Disbursements</u>	<u>Amount</u>	<u>Balance Forward</u>
Interest Income - Reserve Fund	\$0.00	2,521,173.70
Interest Income - Prepayment Account	\$0.00	2,521,173.70
Interest Income - Revenue Fund	\$0.00	2,521,173.70
DS Interest paid to Bondholders 5/01/12	(\$636,171.25)	1,885,002.45
DS Principal paid to Bondholders 5/01/12	(\$315,000.00)	1,570,002.45
	Balance @ 5/31/12	<u>1,570,002.45</u>
Interest Income - Reserve Fund	\$0.00	1,570,002.45
Interest Income - Prepayment Account	\$0.00	1,570,002.45
Interest Income - Revenue Fund	\$0.00	1,570,002.45
	Balance @ 6/30/12	<u>1,570,002.45</u>
Interest Income - Reserve Fund	\$0.00	1,570,002.45
Interest Income - Prepayment Account	\$0.00	1,570,002.45
Interest Income - Revenue Fund	\$0.00	1,570,002.45
	Balance @ 7/31/12	<u>1,570,002.45</u>
Interest Income - Reserve Fund	\$0.00	1,570,002.45
Interest Income - Prepayment Account	\$0.00	1,570,002.45
Interest Income - Revenue Fund	\$0.00	1,570,002.45
	Balance @ 8/31/12	<u>1,570,002.45</u>
Interest Income - Reserve Fund	\$0.00	1,570,002.45
Interest Income - Prepayment Account	\$0.00	1,570,002.45
Interest Income - Revenue Fund	\$0.00	1,570,002.45
	Balance @ 9/30/12	<u>1,570,002.45</u>
Interest Income - Reserve Fund	\$0.00	1,570,002.45
Interest Income - Prepayment Account	\$0.00	1,570,002.45
Interest Income - Revenue Fund	\$0.00	1,570,002.45
	Balance @ 10/31/12	<u>1,570,002.45</u>
Interest Income - Reserve Fund	\$0.00	1,570,002.45
Interest Income - Prepayment Account	\$0.00	1,570,002.45
Interest Income - Revenue Fund	\$0.00	1,570,002.45
Debt Service - OLTR funds for 11/01/12 DS payment	\$624,909.87	2,194,912.32
Debt Service - balance of OLTR due from SRF	\$570,404.13	2,765,316.45
Debt Service - prior year DS OLTR used for promissory note payments	(\$8,065.00)	2,757,251.45
	Balance @ 11/30/12	<u>2,757,251.45</u>
Interest Income - Reserve Fund	\$1.34	2,757,252.79
Interest Income - Prepayment Account	\$0.00	2,757,252.79
Interest Income - Revenue Fund	\$0.54	2,757,253.33
DS Interest paid to Bondholders 11/01/12	(\$624,910.00)	2,132,343.33
	Balance @ 12/31/12	<u>2,132,343.32</u>
Interest Income - Reserve Fund	\$1.99	2,132,345.32
Interest Income - Prepayment Account	\$0.00	2,132,345.32
Interest Income - Revenue Fund	\$0.00	2,132,345.32
	Balance @ 1/31/13	<u>2,132,345.32</u>
Interest Income - Reserve Fund	\$0.13	2,132,345.45
Interest Income - Prepayment Account	\$0.00	2,132,345.45
Interest Income - Revenue Fund	\$0.00	2,132,345.45
Debt Service - TIF funds from City of Panama City Beach	\$357,264.15	2,489,609.60
	Balance @ 2/28/13	<u>2,489,609.60</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
	Balance @ 2/28/13	<u>2,489,609.60</u>

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

<u>Receipt & 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
Balance @ 3/31/13		<u>2,489,609.60</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
Balance @ 4/30/13		<u>2,526,847.32</u>
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
Balance @ 5/31/13		<u>1,561,937.32</u>
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
Balance @ 6/30/13		<u>1,561,937.32</u>
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
Balance @ 7/31/13		<u>1,561,937.32</u>
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
Balance @ 8/31/13		<u>1,561,937.32</u>
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
Balance @ 9/30/13		<u>1,561,937.32</u>
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
Balance @ 10/31/13		<u>2,885,274.32</u>
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
Balance @ 11/30/13		<u>2,272,519.32</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
Balance @ 12/31/13		<u>2,272,519.32</u>

Pier Park Community Development District
Notes to Unaudited Financial Statements
December 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 12/31/13.
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).