

Pier Park
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Pier Park Community Development District

Balance Sheet

As of 12/31/2014

(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
Assets						
Cash In Bank	25,187	498,192	0	523,379	0	0
Accounts Receivable	83,135	0	0	83,135	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Investments	0	510,772	15,619	526,391	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
Total Assets	<u>108,322</u>	<u>1,008,963</u>	<u>15,619</u>	<u>1,132,904</u>	<u>2,561,669</u>	<u>16,220,000</u>
Liabilities						
Accounts Payable	15,960	21,725	0	37,685	0	0
Accrued Expenses Payable	0	0	0	0	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
Total Liabilities	<u>15,960</u>	<u>21,725</u>	<u>0</u>	<u>37,685</u>	<u>0</u>	<u>16,220,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,863,280	263,096	2,126,376	2,561,669	0
Net Change in Fund Balance	<u>92,362</u>	<u>(876,042)</u>	<u>(247,477)</u>	<u>(1,031,156)</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>92,362</u>	<u>987,238</u>	<u>15,619</u>	<u>1,095,219</u>	<u>2,561,669</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>108,322</u>	<u>1,008,963</u>	<u>15,619</u>	<u>1,132,904</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 12/31/2014

(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>
Revenues					
Contributions & Donations From Private Sources					
Pier Park Owners Association, Inc.	332,539	83,135	166,270	83,135	50.00%
Total Revenues	332,539	83,135	166,270	83,135	50.00%
Expenditures					
Legislative					
Supervisor Fees	4,000	1,000	1,000	0	75.00%
Financial & Administrative					
Administrative Services	9,013	2,253	2,253	0	75.00%
District Management	28,840	7,210	7,210	0	75.00%
District Engineer	1,200	300	0	300	100.00%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,500	0	0	0	100.00%
Financial Consulting Services	3,863	966	966	0	75.00%
Accounting Services	12,577	3,144	3,144	0	75.00%
Auditing Services	4,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	0	0	0	100.00%
Travel Per Diem	500	125	0	125	100.00%
Public Officials Liability Insurance	3,600	1,800	1,550	250	56.93%
Legal Advertising	1,000	250	286	(36)	71.41%
Dues, Licenses & Fees	250	250	200	50	20.00%
Website Fees & Maintenance	2,700	675	0	675	100.00%
Legal Counsel					
District Counsel	20,000	5,000	2,100	2,900	89.49%
Electric Utility Services					
Utility Services	23,500	5,875	6,001	(126)	74.46%
Water-Sewer Combination Services					
Utility Services	11,000	2,750	2,316	435	78.95%
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	5,180	1,295	1,296	(1)	74.98%
Other Physical Environment					
General Liability/Property Insurance	6,000	3,000	2,108	892	64.86%
Entry & Walls/Beach Ball Maintenance	10,000	2,500	1,126	1,374	88.73%
Landscape Maintenance	55,278	13,820	13,036	783	76.41%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	150	1,100	97.00%
Mulch	26,013	6,503	5,054	1,449	80.57%
Preservation Monitoring and Maintenance	3,000	750	0	750	100.00%
Irrigation Repairs and Maintenance	4,000	1,000	1,849	(849)	53.77%
Irrigation Inspection Contract	7,210	1,802	1,750	52	75.72%
Contract Seasonal Maintenance	5,775	1,444	1,471	(27)	74.53%
Oak Tree Trimming	9,000	2,250	4,118	(1,868)	54.24%

Pier Park Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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	2,447	3,636	(1,189)	62.85%
Road & Street Facilities					
Street Sweeping	9,450	2,363	2,898	(536)	69.33%
Street Light Decorative Light Maintenance	8,050	2,012	900	1,112	88.81%
Sidewalk/Road Repair	8,000	2,000	4,275	(2,275)	46.56%
Parking Lot Repair and Maintenance	5,000	1,250	0	1,250	100.00%
Parks & Recreation					
Management Contract	11,330	2,833	2,852	(19)	74.82%
Contingency					
Miscellaneous Contingency	5,000	1,250	0	1,250	100.00%
Total Expenditures	<u>332,539</u>	<u>83,512</u>	<u>73,907</u>	<u>9,605</u>	<u>77.77%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(378)</u>	<u>92,362</u>	<u>92,740</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(378)</u>	<u>92,362</u>	<u>92,740</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(378)</u></u>	<u><u>92,362</u></u>	<u><u>92,740</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 10/1/2014 Through 12/31/2014
(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>
Revenues					
Local Business Tax Revenue					
Pier Park Occupational License Tax Revenue	324,000	324,000	284,875	(39,125)	12.07%
Interest Earnings					
Interest Earnings	<u>0</u>	<u>0</u>	<u>252</u>	<u>252</u>	<u>0.00%</u>
Total Revenues	<u>324,000</u>	<u>324,000</u>	<u>285,127</u>	<u>(38,873)</u>	<u>12.00%</u>
Expenditures					
Financial & Administrative					
Accounting Services	8,384	2,096	2,096	0	75.00%
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	375	705	(330)	52.98%
Aquatic Contract	2,220	555	0	555	100.00%
Other Physical Environment					
General Liability/Property Insurance	14,000	7,400	5,011	2,389	64.21%
Mulch	10,797	2,699	3,386	(686)	68.64%
Oak Tree Trimming	5,000	1,250	2,450	(1,199)	51.01%
Landscape Tec Services	13,035	3,259	3,226	32	75.24%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,450	863	0	863	100.00%
Parking Lot Repair and Maintenance	15,000	3,750	0	3,750	100.00%
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	41,357	10,339	9,692	648	76.56%
Park Landscape Replacement Plants, Shrubs, Trees	2,000	500	0	500	100.00%
Beachfront Improvement Landscape Maintenance	4,090	1,022	1,625	(602)	60.28%
Beachfront Improvement Landscape Replacement Plants, Shrubs	2,500	625	0	625	100.00%
Park Restroom Maintenance Contract	18,500	4,625	5,661	(1,036)	69.39%
Park Restroom Repairs and Maintenance	2,500	625	0	625	100.00%
Beachfront Janitorial	40,000	10,000	5,216	4,784	86.95%
Beachfront Janitorial Supplies	5,500	1,375	744	631	86.47%
Beachfront Improvement Repair	12,500	3,125	675	2,450	94.60%
Beachfront Improvement/Capital Improvement	8,000	2,000	0	2,000	100.00%
Beachfront Improvement Electric Utility	4,500	1,125	857	268	80.94%
Beachfront Improvement Water/Sewer	5,000	1,250	1,107	143	77.85%

Pier Park Community Development District

Statement of Revenues and Expenditures
 100 - Special Revenue Fund - AB Park & Beachfront
 From 10/1/2014 Through 12/31/2014
 (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	375	846	(471)	43.60%
Park Irrigation Repairs and Maintenance	2,500	625	180	445	92.79%
Park Irrigation Inspection Contract	5,408	1,352	1,313	40	75.73%
Park Solid Waste Removal	1,800	450	698	(248)	61.24%
Park Recreational Equipment	4,800	1,200	0	1,200	100.00%
Contingency					
Miscellaneous Contingency	<u>53,549</u>	<u>13,387</u>	<u>602</u>	<u>12,785</u>	<u>98.87%</u>
Total Expenditures	<u>324,000</u>	<u>84,885</u>	<u>1,161,169</u>	<u>(1,076,284)</u>	<u>(258.39)%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>239,115</u>	<u>(876,042)</u>	<u>(1,115,157)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>239,115</u>	<u>(876,042)</u>	<u>(1,115,157)</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>0</u>	<u>239,115</u>	<u>987,238</u>	<u>748,123</u>	<u>0.00%</u>

Pier Park Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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)%
Total Revenues	<u>1,137,156</u>	<u>0</u>	<u>(1,137,156)</u>	<u>(100.00)%</u>
Expenditures				
Debt Service				
Interest	819,633	247,477	572,156	69.80%
Principal	565,000	0	565,000	100.00%
Total Expenditures	<u>1,384,633</u>	<u>247,477</u>	<u>1,137,156</u>	<u>82.13%</u>
Excess Of Revenue Over (Under) Expenditures	<u>(247,477)</u>	<u>(247,477)</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Carry Forward Fund Balance				
Prior Year	247,477	0	(247,477)	(100.00)%
Total Other Financing Sources (Uses)	<u>247,477</u>	<u>0</u>	<u>(247,477)</u>	<u>(100.00)%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(247,477)</u>	<u>(247,477)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	263,096	263,096	0.00%
Fund Balance, End of Period	<u>0</u>	<u>15,619</u>	<u>15,619</u>	<u>0.00%</u>

**Pier Park CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
The Bank of Tampa	Money Market	\$ 246,512
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market	245,062
Community National Bank	Money Market	19,192
The First Bank and Trust Company	Money Market	6
	Total Special Revenue Fund Investments	<u>\$ 510,772</u>
US Bank Series 2014 General	First American Treasury Obligation Fund Class Z	\$ 15,619
	Total Debt Service Fund Investments	<u>\$ 15,619</u>

Pier Park Community Development District
Summary A/R Ledger
From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/17/2014	Simon Property Group, Inc.	OM1214-2	66,507.80
12/17/2014	The St. Joe Company	OM1214-1	<u>16,626.95</u>
Report Balance			<u><u>83,134.75</u></u>

Pier Park Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<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	12/1/2014	25111	Landscape Maintenance 12/14	7,437.52
Bay Landscape & Palm Service, LLC	12/23/2014	25336	Mulch	525.00
Bay Landscape & Palm Service, LLC	12/23/2014	25339	Irrigation Maintenance & Repairs	910.00
City of Panama City Beach	1/6/2015	COPB Summary 12/14	Utility Summary 12/14	599.28
Department of Economic Opportunity	10/1/2014	32633	Special District Fee FY 14/15	200.00
Gulf Power	12/30/2014	SB45751-38004 12/14	16200 Front Beach Road 12/14	2,228.71
Hopping Green & Sams	12/29/2014	79823	General/Monthly Legal Services 11/14	425.18
Hopping Green & Sams	12/29/2014	79824	Monthly Meeting 11/14	275.00
Hopping Green & Sams	1/14/2015	79948	General/Monthly Legal Services 12/14	100.00
Progressive Concepts of Panama City, LLC	12/1/2014	227756	Park Sweeping Maintenance 12/14	976.50
Ryerson's Electrical Service, Inc.	12/22/2014	5807	Electrical Services	900.00
Simon Property Group, Inc.	12/1/2014	20062	Management Fee 12/14	950.66
The Lake Doctors, Inc.	12/1/2014	145129	Monthly Lake Maintenance 12/14	431.90
			Total 001 - General Fund	15,959.75

Pier Park Community Development District
Summary A/P Ledger
100 - Special Revenue Fund - AB Park & Beachfront
From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
118 Waste Pro - Panama City	12/20/2014	0000561272	Solid Waste Service	174.40
Bay Landscape & Palm Service, LLC	12/1/2014	25111	Landscape Maintenance 12/14	6,237.92
Bay Landscape & Palm Service, LLC	12/23/2014	25335	Chain and Wood Gate	602.00
City of Panama City Beach	1/6/2015	COPB Summary 12/14	Utility Summary 12/14	286.58
Gulf Power	12/30/2014	SB45751-38004 12/14	16200 Front Beach Road 12/14	318.39
Kimco Facility Services, LLC	11/1/2014	14140	Powerwashing & Litter Pickup ABP 10/14	1,590.05
Kimco Facility Services, LLC	11/1/2014	14141	Powerwashing & Litter Pickup - Dan Russell 10/14	3,212.92
Kimco Facility Services, LLC	12/22/2014	23010	Powerwashing & Litter Pickup ABP 11/14	1,242.32
Kimco Facility Services, LLC	12/22/2014	23011	Powerwashing & Litter Pickup - Dan Russell 11/14	1,802.84
Kimco Facility Services, LLC	12/31/2014	30387	Powerwashing & Litter Pickup ABP 12/14	1,238.78
Kimco Facility Services, LLC	12/31/2014	30388	Powerwashing & Litter Pickup - Dan Russell 12/14	1,790.30
Progressive Concepts of Panama City, LLC	12/1/2014	227756	Park Sweeping Maintenance 12/14	883.50
Simon Property Group, Inc.	12/1/2014	20062	Management Fee 12/14	2,160.14
The Lake Doctors, Inc.	12/1/2014	145129	Monthly Lake Maintenance 12/14	185.10
			Total 100 - Special Revenue Fund - AB Park & Beachfront	21,725.24
Report Balance				37,684.99

**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	2,526,847.32
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
	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
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 @ 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
DS Interest paid to Bondholders 11/01/13	(\$612,755.00)	2,272,519.32
	Balance @ 12/31/13	<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 @ 1/31/14	<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
Debt Service - TIF funds from City of Panama City Beach	\$320,174.45	2,592,693.77
	Balance @ 2/28/14	<u>2,592,693.77</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	2,592,693.77
Interest Income - Prepayment Account	\$0.00	2,592,693.77
Interest Income - Revenue Fund	\$0.00	2,592,693.77
Balance @ 3/31/14		<u>2,592,693.77</u>
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
Balance @ 4/30/14		<u>2,539,692.32</u>
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
Balance @ 5/31/14		<u>267,528.07</u>
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
Balance @ 6/30/14		<u>263,095.57</u>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
Balance @ 7/31/14		<u>263,095.57</u>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
Balance @ 8/31/14		<u>263,095.57</u>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
Balance @ 9/30/14		<u>263,095.57</u>
Interest Income - Interest Account	\$0.00	263,095.57
Interest Income - Cost of Issuance Account	\$0.00	263,095.57
Balance @ 10/31/14		<u>263,095.57</u>
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
Balance @ 11/30/14		<u>15,618.92</u>
Interest Income - General Account	\$0.00	15,618.92
Balance @ 12/31/14		<u>15,618.92</u>

Pier Park Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
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 #OM1214-1 for \$16,626.95 was received in January 2015.