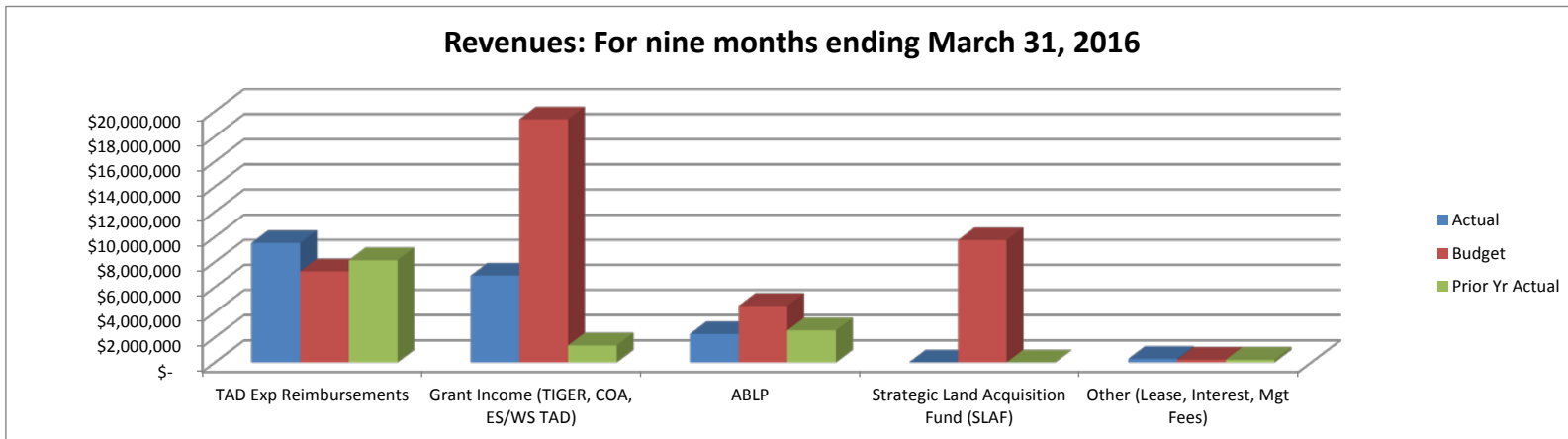


Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 3/31/16

ASSETS	NOTES
Current Assets	
Cash - ABI/Chester	\$ 1,682,026 -> \$1.4M in Operating Account, \$114k in Chester Account, Other \$168k
Cash - Clear Creek	864,225 -> Remaining balance in the Clear Creek account
Accounts Receivable	3,439,601 -> \$1.3M from BL TAD, \$658k from COA, \$435k from GDOT
Prepays/Other (Insurance)	186,176 -> Prepaid Environmental Insurance
Total Current Assets	\$ 6,172,027
Other Assets/Construction in Progress	
Parks and Greenspace	
Land/CIP	\$ 11,014,078 -> Boulevard Xing, Murphy Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape, Aramark, Enota, Reynoldstown Stage
ROW and Trails	
ROW/Trails Construction in Progress	35,393,567 -> Eastside Trail, Eastside Trail Extension, Westside Trail, NE Trail
Clear Creek	
Clear Creek Land/CIP	23,890,087 -> Clear Creek, Dallas St. Sinkhole Repair
Atlanta Beltline Rails/Transit	10,632,299 -> Transit Project (EA/Engineering, SES), Ponce Plaza
Atlanta BeltLine Corridor	5,651,961 -> Atlanta BeltLine Corridor Design
Chester	716,731 -> Lofts at Reynoldstown Crossing
Other	756,955 -> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	160,519
Leasehold Improvements	504,511
Total Other Assets	\$ 88,720,708
Total Assets	\$ 94,892,735
LIABILITIES AND CAPITAL	
Current Liabilities	
A/P and Accrued Expenses	\$ 189,469 -> \$69k Aecom (BLE/N Ave), \$52k SunTrust (WS Trail), & other accruals
Accrued Interest Expense	57,102 -> Accrued Interest payments on the Consortium Bank Loan
Payroll Liabilities	557,248 -> Year end / Monthly accrual for Payroll & PTO
Deferred Revenue	173,659 -> Revenue from Jamestown (Ponce), COA (Park Projects), Phoenix (Tree Recomp)
Current Short Term Debt	2,291,325 -> Next debt service payment due on 9/17/16 on bank loan
Total Current Liabilities	\$ 3,268,804
Long Term Liabilities	
COA - Clear Creek Project	\$ 24,000,000
Capital Lease Liability	(158,140)
Loan - Banking Group	17,237,340
Loan - The Conservation Fund	2,450,000
Line of Credit - SunTrust	867,938
Due to TAD	858,825
Due to BeltLine Partnership	500,000
Total Long Term Liabilities	\$ 45,755,963
Net Assets	
Retained Earnings	\$ 32,424,436
Net Income	13,443,532
Net Assets	\$ 45,867,968
Total Liabilities and Capital	\$ 94,892,735

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, March 31, 2016

Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements	\$ 9,508,028	\$ 7,244,407	\$ 2,263,621	\$ 8,136,987	\$ 1,371,041
Grant Income (TIGER, COA, ES/WS TAD)	\$ 6,901,913	\$ 19,356,499	\$ (12,454,586)	\$ 1,359,218	\$ 5,542,695
ABLP	\$ 2,262,377	\$ 4,498,337	\$ (2,235,960)	\$ 2,553,086	\$ (290,709)
Strategic Land Acquisition Fund (SLAF)	\$ -	\$ 9,731,200	\$ (9,731,200)	\$ -	\$ -
Other (Lease, Interest, Mgt Fees)	\$ 287,320	\$ 220,700	\$ 66,620	\$ 218,978	\$ 68,342
Total Revenues	\$ 18,959,638	\$ 41,051,143	\$ (22,091,505)	\$ 12,268,269	\$ 6,691,369



TAD Expense Reimbursements: Reimbursements for the nine months ending March 2016 are ahead of budget as a result of the annual loan payment made by the TAD, on behalf of ABI, offset by savings in Salaries, Benefits and timing of Projects & Programs.

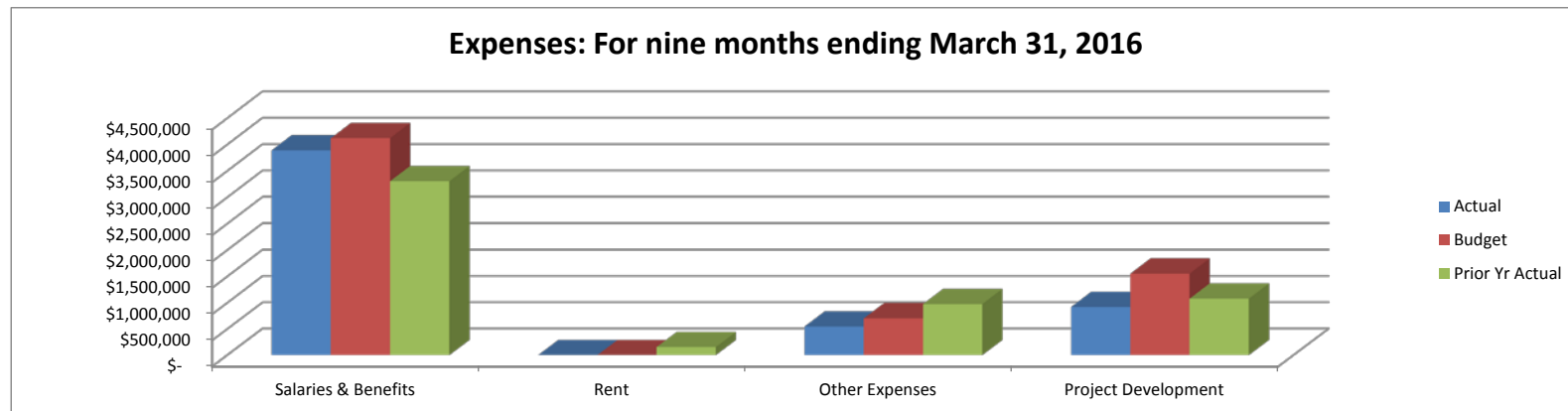
Grant Income (TIGER, COA, ES TAD, WS TAD, FTA) / SLAF: Some Grant and SLAF Income sources were not realized at budgeted levels through March 2016 for our larger projects (ES Trail Extension, Transit, RE). We also experienced timing differences for other projects (WS Trail [TIGER], Transi [COA, ES/WS TAD], Real Estate [SLAF]).

ABLP: Revenue from ABLP through March 2016 reflects a timing difference for projects in which ABLP is budgeted to participate, including Real Estate Acquisition, Art on the BeltLine, ES Trail Extension and WS Trail. The related projects and transactions are anticipated to materialize in future periods and carry over to FY 2017.

Other (COA, Lease Income): Lease Revenue is ahead of pace with the FY16 Budget through March 2016.

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, March 31, 2016

Expenses	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
Salaries & Benefits	\$ 3,889,758	\$ 4,120,697	\$ (230,939)	\$ 3,305,524	\$ 584,234
Rent	\$ -	\$ -	\$ -	\$ 153,694	\$ (153,694)
Other Expenses	\$ 548,121	\$ 704,491	\$ (156,370)	\$ 977,662	\$ (429,541)
Project Development	\$ 920,727	\$ 1,552,711	\$ (631,984)	\$ 1,079,083	\$ (158,356)
Total Expenses	\$ 5,358,606	\$ 6,377,899	\$ (1,019,293)	\$ 5,515,963	\$ (157,357)



Salaries & Benefits: Salaries & Benefits reflects a positive variance of \$231k through March due to open positions and positive experience with our partially self-insured benefit plan.

Rent: The lease for ABI's permanent space began July 2015. The lease agreement abates rent for the first 12 months.

Other Expenses: Other Expenses include all of ABI's Operational expense accounts. Through March '16, this category reflects a positive variance of \$156k. Areas where savings were realized include: Interest Expense (result of efficient management of the LOC as needed for WS Trail Construction), Consulting, along with: Meals, Travel, and Office Supplies, etc.

Project Development: Project Development expenses reflects a positive variance of \$632k through March 2016. Significant variances include the following:

Economic Development => Budget reflects a Master Development Consultant for Boulevard Crossing as well as Economic Development Analysis for Murphy Crossing. Some of these expenditures have begun to be incurred and are projected to continue through the end of the fiscal year.


Atlanta BeltLine, Inc
Consolidated Income Statement (unaudited)
FY16 YTD: July 2015 to March 2016

	FY16: March 2016 YTD				Prior Yr Actual	FY 16 Variance %	Notes
	YTD Budget	Actual	Variance \$	Variance %	Mar-15	vs FY 15	
Revenues							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ (1)	N/A	
TAD Expense Reimbursements	7,244,407	9,508,028	2,263,621	31.2%	8,136,987	16.8%	Timing on capital expenditures and reimbursements
Chester	-	2,557	2,557	N/A	17,014	N/A	
Mgt Fees	-	300	300	N/A	-	N/A	
Grant Income	19,356,499	6,690,694	(12,665,805)	-65.4%	1,087,298	515.4%	Timing of Projects (WS Trail [TIGER], EST Ext [COA], SSP [COA, TADs])
ABLP	4,498,337	2,262,377	(2,235,960)	-49.7%	2,553,086	-11.4%	Timing of Projects (WS Trail, Eastside Trail Ext, Urban Ag, RE Acqui)
COA Parks Dept/Art	-	211,219	211,219	N/A	271,920	-22.3%	\$'s for maintenance/repairs/improvements for COA Parks
Strategic Land Acquisition Fund	9,731,200	-	(9,731,200)	N/A	-	N/A	
Lease Income	220,700	255,440	34,740	15.7%	199,850	27.8%	Parkside Mill Parking Lease, Park Rental, Music Midtown
Other Income	-	29,023	29,023	N/A	2,115	1272.2%	
Total Revenues	\$ 41,051,143	\$ 18,959,638	\$ (22,091,505)	-53.8%	\$ 12,268,269	54.5%	
Operating Expenses							
Salaries	\$ 2,930,818	\$ 2,849,769	\$ 81,049	2.8%	\$ 2,500,561	14.0%	Savings from open positions, staggered hiring dates
Benefits/Taxes	1,189,879	1,039,989	149,890	12.6%	804,963	29.2%	Savings due to partially self-insured benefit plan, payment timing
Total Salaries & Benefits	\$ 4,120,697	\$ 3,889,758	\$ 230,939	5.6%	\$ 3,305,524	17.7%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ 457	N/A	All IA Expenses are now charged directly to the TAD
Rent	-	-	-	N/A	153,237	-100.0%	Lease for permanent space began July'15, rent abated for 12 months
Total Shared Services & Rent	\$ -	\$ -	\$ -	#DIV/0!	\$ 153,694	-100.0%	
Other General Expenses	\$ 704,491	\$ 548,121	\$ 156,370	22.2%	\$ 977,662	-43.9%	Timing on Other Expenses incurred (Consultants, Interest Exp)
Total Other Expenses	\$ 704,491	\$ 548,121	\$ 156,370	22.2%	\$ 977,662	-43.9%	
TOTAL OPERATING EXPENSES	\$ 4,825,188	\$ 4,437,879	\$ 387,309	8.0%	\$ 4,436,880	0.0%	
Project Development Expenses by Department							
Parks & Trails (P, D & C)	\$ 356,257	\$ 387,288	\$ (31,031)	-8.7%	\$ 393,738	-1.6%	Work for COA Parks (revenue reflected above); Art on Beltline
Affordable Housing	26,000	5,418	20,582	79.2%	75,727	-92.8%	Timing of projects/pmts; Live Along BeltLine website, Node Planning
Communications & Media Relations	139,990	97,076	42,914	30.7%	104,440	-7.1%	Timing of projects/payments; Qtrly Newsletter, collateral material
Community Planning & Engagement	77,700	52,777	24,923	32.1%	8,059	554.9%	Timing of projects/payments; Planning Consultant, EJ Consultant
Corporate Development	22,500	-	22,500	100.0%	-	N/A	Timing of projects/payments
Economic Development	379,400	31,524	347,876	91.7%	78,309	-59.7%	Timing of projects/payments; Master Development Consultant, EDA
Finance & Administration	-	-	-	N/A	-	N/A	Costs for Finance work are reflected on the Balance Sheet
Government Affairs	99,000	55,770	43,230	43.7%	67,987	-18.0%	Federal & State Lobbyist
Legal	157,199	185,624	(28,425)	-18.1%	103,958	78.6%	Timing of Legal projects/payments; Pending litigation; CID/SSD
Operations	112,500	-	112,500	100.0%	-	N/A	Timing of projects and payments
Real Estate	182,165	105,250	76,915	42.2%	246,865	-57.4%	Timing of projects and payments; Property Mgt, Maintenance
Transit	-	-	-	N/A	-	N/A	Costs for Transit work are reflected on the Balance Sheet
TOTAL PROJ. DEV. EXPENSES	\$ 1,552,711	\$ 920,727	\$ 631,984	40.7%	\$ 1,079,083	-14.7%	
TOTAL ABI EXPENSES	\$ 6,377,899	\$ 5,358,606	\$ 1,019,293	16.0%	\$ 5,515,963	-14.7%	
NET INCOME BEFORE DEPRECIATION	\$ 34,673,244	\$ 13,601,032	\$ (21,072,212)	-60.8%	\$ 6,752,306	101.4%	Variance driven by project timing and related TAD & Grant Income
DEPRECIATION EXPENSE	\$ 157,500	\$ 157,500	\$ -	0.0%	\$ 94,915	65.9%	
NET INCOME AFTER DEPRECIATION	\$ 34,515,744	\$ 13,443,532	\$ (21,072,212)	-61.1%	\$ 6,657,391	101.9%	Variance driven by project timing and related TAD & Grant Income

Atlanta BeltLine Cash Forecast

Atlanta BeltLine TAD & ABI Operating Account Cash Rollforward

	Actual				Forecast	
	Jun-15	Jan-16	Feb-16	Mar-16	YTD March 2016	April '16 to June'16
Beginning Balance	\$ 20,341,032	\$ 36,470,533	\$ 31,162,161	\$ 29,791,312	\$ 17,747,097	\$ 20,824,885
Sources						
Interest Income	\$ 357	\$ 1,207	\$ 1,919	\$ 1,852	\$ 7,765	\$ 4,500
Bond Proceeds						
Chester proceeds						
Tax Increment	\$ 55,253	\$ 625,070	\$ (349,042)	\$ 349,042	\$ 28,439,770	(0)
Sales					\$ -	-
Payable to City Cash Pool					\$ -	-
Subtotal of Sources	\$ 55,610	\$ 626,277	\$ (347,123)	\$ 350,894	\$ 28,447,535	\$ 4,500
Uses						
ADA Program Recovery	\$ 10,805	\$ -	\$ 27,447	\$ -	\$ 85,803	\$ 433,197
Audit Fee	\$ -	\$ -	\$ 13,800	\$ -	\$ 24,800	-
Bank Charges	\$ 1,099	\$ 3,416	\$ 2,458	\$ 2,413	\$ 17,464	2,088
First SW FC - COA	\$ -	\$ -	\$ 909	\$ -	\$ 909	-
Royster Consulting / BCG	\$ -	\$ -	\$ -	\$ -	\$ -	-
Operating Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	-
Program Mgt Reimbursement	\$ 1,236,976	\$ 936,267	\$ 875,003	\$ 725,258	\$ 9,418,288	1,931,933
WS Trail Redevelopment	\$ -	\$ -	\$ -	\$ -	\$ -	-
Principal Payment Loan	\$ -	\$ -	\$ -	\$ -	\$ -	-
Municipal Fees	\$ 1,069	\$ 1,238	\$ -	\$ -	\$ 2,618	-
Moody's / Thomson Reuter	\$ -	\$ -	\$ -	\$ -	\$ -	37,583
Arbitrage Reports	\$ -	\$ -	\$ -	\$ -	\$ -	-
DAC / Trustee Fees	\$ -	\$ -	\$ 3,300	\$ -	\$ 3,300	-
RCLco Fees/Other Studies	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ -	\$ 4,994,966	\$ -	\$ -	\$ 8,485,756	-
Brownfield Cleanup	\$ 7,698	\$ -	\$ 41,790	\$ -	\$ 67,422	-
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	-
PILOT Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,350,000	1,900,000
COA Reimbursement	\$ -	\$ -	\$ -	\$ 6,000,000	\$ 6,000,000	-
Bond Cap Interest	\$ -	\$ -	\$ -	\$ -	\$ -	-
APS	\$ -	\$ -	\$ -	\$ -	\$ 951	(0)
URFA / Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ (27,459)	-
Holland & Knight	\$ -	\$ -	\$ -	\$ -	\$ -	-
Reynoldstown Grant	\$ -	\$ -	\$ -	\$ -	\$ -	-
Due City Cash Pool/Other	\$ (1,197,752)	\$ (1,237)	\$ 59,020	\$ -	\$ (60,106)	100,000
Ending Balance	\$ 20,336,748	\$ 31,162,161	\$ 29,791,312	\$ 23,414,536	\$ 20,824,885	\$ 16,424,585
* Restricted *						
Interest Account	(2,626,807)	(2,511,437)	(2,511,751)	(2,512,115)	(2,512,115)	(2,512,115)
COI	(5,947)	(5,947)	(5,947)	(5,948)	(5,948)	(5,948)
Affordable Housing Programs	(117,455)	(184,470)	(184,492)	(184,518)	(184,518)	(184,518)
Debt Service Reserves	(7,698,656)	(7,698,463)	(7,699,357)	(7,700,472)	(7,700,472)	(7,700,472)
Debt Service Payment/Trustee	-	(7,000)	(3,714)	(3,714)	(3,714)	(3,714)
Project	(1,831)	(1,831)	(1,831)	(1,832)	(1,832)	(1,832)
Economic Development Funds	(613,258)	(613,305)	(613,377)	(613,465)	(613,465)	(613,465)
Subtotal Available Balance	\$ 9,272,794	\$ 20,139,709	\$ 18,770,843	\$ 12,392,472	\$ 20,139,709	\$ 5,402,521
Due to APS/FC	\$ 4,789	\$ 1,432	\$ 1,432	\$ 1,432	\$ 1,432	1,432
Due to City Cash Pool	\$ 27,537	\$ 151,670	\$ 92,650	\$ 92,650	\$ 92,650	92,650
Total Due to Others	\$ 32,327	\$ 153,102	\$ 94,082	\$ 94,082	\$ 153,102	\$ 94,082
TOTAL CASH AVAILABLE	\$ 9,240,468	\$ 19,986,607	\$ 18,676,762	\$ 12,298,390	\$ 19,986,607	\$ 5,308,439
ABI Operating Accounts (excluding CC)						
Beginning Balance	\$ 1,327,498	\$ 3,185,111	\$ 2,337,009	\$ 2,246,318	\$ 2,246,318	\$ 2,246,318
+ Sources (reimbursement TAD)	2,187,190	1,277,517	245,501	2,076,938	2,076,938	2,100,000
+ Sources (Partner/Other)	3,746,299	1,658,168	873,961	324,234	324,234	23,803,423
+ Sources (direct)	49,400	22,653	-	34,073	34,073	71,028
' Chester	944	1,400	-	-	-	24,700
- Uses	(3,253,817)	(3,807,839)	(1,210,153)	(2,999,537)	(2,999,537)	(26,523,613)
Ending Operating Cash Balance	\$ 4,057,514	\$ 2,337,009	\$ 2,246,318	\$ 1,682,026	\$ 1,682,026	\$ 1,721,857
Cash Available	\$ 13,297,981	\$ 22,323,617	\$ 20,923,079	\$ 13,980,416	\$ 13,980,416	\$ 7,030,296



 Cash Avail as of 6/30/15 Cash Avail as of 1/31/16 Cash Avail as of 2/29/16 Cash Avail as of 3/31/16 Forecast as of 3/31/16

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 3/31/16

ASSETS						
PARKS	TAD	Non-TAD	3rd Party	SUB-TOTAL	TOTAL	
Historic Fourth Ward Park						
<i>Clear Creek</i>	\$ -	\$ 23,733,171	\$ -	\$ 23,733,171		
<i>North/South/Skatepark</i>	\$ 2,096,655	\$ 21,420,677	\$ 3,946,005	\$ 27,463,338		
					\$	51,196,508
DH Stanton Park						
	\$ 555,251	\$ 4,521,400	\$ -	\$ 5,076,651	\$	5,076,651
Boulevard Crossing Park						
<i>Phase 1: Development</i>	\$ 141,209	\$ 919,709	\$ -	\$ 1,060,918		
<i>Land Acquisition</i>	\$ -	\$ -	\$ 9,282,178	\$ 9,282,178		
					\$	10,343,096
Murphy Crossing						
<i>Acquisition</i>	\$ 769,217	\$ 1,639,398	\$ 2,145	\$ 2,410,760		
<i>Urban Farm</i>	\$ 322,368	\$ 26,188		\$ 348,555		
					\$	2,759,315
Perkerson Park						
<i>Splashpad</i>	\$ 7,756	\$ 708,076	\$ -	\$ 715,832	\$	715,832
Enota Park						
	\$ 4,347	\$ 247,210	\$ 68,641	\$ 320,198	\$	320,198
Lang Carson Park						
	\$ 20,500	\$ 320	\$ 189,912	\$ 210,732	\$	210,732
Gateway						
	\$ 99,882	\$ 1,746,475	\$ -	\$ 1,846,357	\$	1,846,357
* A. Langford						
	\$ -	\$ 911,005	\$ -	\$ 911,005	\$	911,005
TOTAL PARKS				\$ 73,379,694	\$	73,379,694
TRAILS						
Eastside Trail						
	\$ 6,149,423	\$ 2,537,344	\$ 3,252,013	\$ 11,938,779	\$	11,938,779
Tanyard Creek (Northside) Trail						
	\$ 50,617	\$ -	\$ 3,666,172	\$ 3,716,789	\$	3,716,789
West End Trail						
<i>Phase I White St, II Westview Ext</i>	\$ 1,946	\$ -	\$ 4,188,000	\$ 4,189,946	\$	4,189,946
* Westside (SW) Trail						
	\$ 892,559	\$ 22,143,785	\$ -	\$ 23,036,344	\$	23,036,344
* SW BeltLine Connector Trail						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$	1,555,084
** Reynoldstown Trail (ES Trail Ext)						
	\$ 533,887	\$ 2,190,797	\$ -	\$ 2,724,685	\$	2,724,685
TOTAL TRAILS				\$ 47,161,626	\$	47,161,626

- over -

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 3/31/16

STREETS/STREETSCAPES

Willoughby Way	\$	-	\$	112,702	\$	-	\$	112,702	\$	112,702	
Edgewood Bridge	\$	-	\$	2,154	\$	3,827,009	\$	3,829,163	\$	3,829,163	
* Ponce Plaza	\$	-	\$	301,622	\$	-	\$	301,622	\$	301,622	
** Ponce Streetscape	\$	72,382	\$	296,347	\$	-	\$	368,729	\$	368,729	
TOTAL STREETS/STREETSCAPES								\$	4,612,216	\$	4,612,216

NOTE: THIS REPORT IS UPDATED QUARTERLY

* - Under Construction ** - In Design

FUND SOURCE LEGEND:

TAD: Atlanta Beltline, Inc. (ABI) expenditures incurred on ABI books, paid for with TAD dollars.

NON-TAD: Atlanta Beltline, Inc. (ABI) expenditures incurred on ABI books, paid for with Non-TAD dollars.

3rd Party: Expenditures incurred on behalf of the Atlanta Beltline, incurred outside of ABI books, paid for with Non-TAD dollars.

Non-TAD & 3rd Party Funds include, but are not limited to: ABLP, City of Atlanta, PATH Foundation, Trees Atlanta, GDOT