

**Atlanta BeltLine, Inc**  
**Consolidated Balance Sheet**  
**as of 3/31/14**

ASSETS	NOTES
<b>Current Assets</b>	
Cash - ABI/Chester	\$ 1,943,207 -> \$1.7M in Operating Account, \$93k in Chester Account, Other \$83k
Cash - Clear Creek	864,228 -> Remaining balance in the Clear Creek account
Capitalized Interest - Banks	- -> Capitalized Interest payments now made directly by the BeltLineTAD
Accounts Receivable	2,502,139 -> \$1.1M due from TAD, \$825 from GDOT, \$139k from ABLP, \$251k from COA
Prepays/Other (Insurance)	203,848 -> Prepaid Environmental Insurance
<b>Total Current Assets</b>	<b>\$ 5,513,423</b>
<b>Other Assets/Construction in Progress</b>	
Parks and Greenspace	
Land/CIP	\$ 5,278,258 -> Boulevard Crossing, Murphy's Crossing/Urban Farm, Gateway, A. Langford
ROW and Trails	
ROW/Trails Construction in Progress	11,128,852 -> Eastside Trail, Eastside Trail Extension, Westside Trail
Clear Creek	
Clear Creek Land/CIP	23,890,087 -> Clear Creek, Dallas St. Sinkhole Repair
Atlanta Beltline Rails/Transit	5,652,414 -> Transit Project (EIS, TIS), Ponce Plaza
Atlanta BeltLine Corridor	5,600,376 -> Atlanta BeltLine Corridor Design
Chester	738,532 -> Lofts at Reynoldstown Crossing
Other	261,690 -> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	225,038
<b>Total Other Assets</b>	<b>\$ 52,775,247</b>
<b>Total Assets</b>	<b>\$ 58,288,670</b>
<b>LIABILITIES AND CAPITAL</b>	
<b>Current Liabilities</b>	
A/P and Accrued Expenses	\$ 605,572 -> \$101k (SES), \$443k (WS Trail), \$11k (ES Trail), and other monthly accruals
Current Short Term Debt	2,020,168 -> Next debt service payment due on 9/17/14 on bank loan
Accrued Interest Expense	(0) -> Capitalized Interest payments now made directly by the BeltLineTAD
Deferred Revenue	978,621 -> Revenue from ABLP for Gateway, ES Trail Extension, COA for Parks
Payroll Liabilities	184,942 -> Year end / Monthly accrual
Other	-
<b>Total Current Liabilities</b>	<b>\$ 3,789,302</b>
<b>Long Term Liabilities</b>	
COA - Clear Creek Project	\$ 24,000,000
COA - Letter of Credit	103,500
Loan - Banking Group	21,680,144
Due to TAD	1,596,500
Due to / from Clear Creek	-
<b>Total Long Term Liabilities</b>	<b>\$ 47,380,143</b>
<b>Net Assets</b>	
Retained Earnings	\$ 2,122,188
Net Income	4,997,036
<b>Net Assets</b>	<b>\$ 7,119,225</b>
<b>Total Liabilities and Capital</b>	<b>\$ 58,288,670</b>


**Atlanta BeltLine, Inc**  
**Consolidated Income Statement**  
**FY14 YTD: July 2013 to March 2014**

	FY14: March 2014 YTD				Prior Yr Actual	FY 14 Variance %	Notes
	YTD Budget	Actual	Variance \$	Variance %	Mar-13	vs FY 13	
<b>Revenues</b>							
Interest Income	\$ -	\$ 38	\$ 38	N/A	\$ 463	-91.8%	
TAD Expense Reimbursements	9,091,773	6,728,074	(2,363,699)	-26.0%	7,640,025	-11.9%	Timing on capital expenditures and reimbursements
Chester	-	-	-	N/A	447,328	-100.0%	Chester Unit Sales closed out in FY 13
Mgt Fees	100,000	152,600	52,600	52.6%	-	N/A	
Grant Income	4,130,701	973,163	(3,157,538)	-76.4%	105,638	821.2%	Timing of Projects (ASES [COA, ES TAD/WS TAD], Corr Design [GDOT])
ABLP	3,449,996	717,484	(2,732,512)	-79.2%	1,850,676	-61.2%	Timing of Projects (Gateway, Eastside Trail Ext, Murphy Crossing)
COA Parks Dept/Art	-	221,222	221,222	N/A	365,878	-39.5%	\$'s for maintenance/repairs/improvements for COA Parks
Lease Income	139,550	140,311	761	0.5%	118,477	18.4%	Midtown Lanier, Park Rental
Other Income	-	630	630	N/A	92,393	-99.3%	
<b>Total Revenues</b>	<b>\$ 16,912,020</b>	<b>\$ 8,933,522</b>	<b>\$ (7,978,498)</b>	<b>-47.2%</b>	<b>10,620,878</b>	<b>-15.9%</b>	
<b>Operating Expenses</b>							
Salaries	\$ 2,370,752	\$ 1,952,478	\$ 418,274	17.6%	\$ 1,729,465	12.9%	Savings from open positions, staggered hiring dates
Benefits/Taxes	776,965	622,838	154,127	19.8%	437,622	42.3%	Savings from partially self-insured benefit plan, staggered hiring
<b>Total Salaries &amp; Benefits</b>	<b>\$ 3,147,717</b>	<b>\$ 2,575,316</b>	<b>\$ 572,401</b>	<b>18.2%</b>	<b>2,167,087</b>	<b>18.8%</b>	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ 137,274	-100.0%	All IA Expenses are now charged directly to the TAD
Rent	172,130	172,130	-	0.0%	141,712	21.5%	New sub-lease effective 1/1/13 for 3rd & 4th floors
<b>Total Shared Services - Fees to ADA</b>	<b>\$ 172,130</b>	<b>\$ 172,130</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 278,986</b>	<b>-38.3%</b>	
Other General Expenses	\$ 412,437	\$ 440,344	\$ (27,908)	-6.8%	\$ 5,459,666	-91.9%	Overage related to R&M due to storm damage, Office Supplies Prior Year Actual includes Chester expenses and cash flow
<b>Total Other Expenses</b>	<b>\$ 412,437</b>	<b>\$ 440,344</b>	<b>\$ (27,908)</b>	<b>-6.8%</b>	<b>\$ 5,459,666</b>	<b>-91.9%</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,732,283</b>	<b>\$ 3,187,790</b>	<b>\$ 544,493</b>	<b>14.6%</b>	<b>\$ 7,905,739</b>	<b>-59.7%</b>	
<b>Project Development Expenses by Department</b>							
Parks & Trails (P, D & C)	\$ 115,000	\$ 167,683	\$ (52,683)	-45.8%	\$ 241,367	-30.5%	Work for COA parks (revenue reflected above); Art on Beltline
Affordable Housing	30,000	-	30,000	N/A	-	N/A	Timing of projects and payments
Communications & Media Relations	158,101	112,431	45,670	28.9%	60,906	84.6%	Timing of projects and payments
Community Planning & Engagement	23,400	14,945	8,455	36.1%	50,287	-70.3%	Timing of projects and payments
Corporate Development	37,800	-	37,800	100.0%	-	N/A	Timing of projects and payments
Economic Development	144,500	-	144,500	100.0%	-	N/A	Timing of projects and payments
Finance & Administration	152,247	76,006	76,241	50.1%	55,663	36.5%	Community Engagement and GIS roles delayed start dates
Government Affairs	117,000	77,000	40,000	34.2%	55,000	N/A	Timing of projects and payments
Legal	190,197	97,902	92,295	48.5%	106,832	-8.4%	Lower YTD Legal services utilized
Operations	225,000	20,906	204,094	90.7%	-	N/A	Timing of projects and payments
Real Estate	306,000	91,500	214,500	70.1%	74,249	23.2%	Timing of projects and payments
Transit	-	-	-	N/A	-	N/A	Costs for Transit work are reflected on the Balance Sheet
<b>TOTAL PROJ. DEV. EXPENSES</b>	<b>\$ 1,499,245</b>	<b>\$ 658,372</b>	<b>\$ 840,873</b>	<b>56.1%</b>	<b>644,304</b>	<b>-1.2%</b>	
<b>TOTAL ABI EXPENSES</b>	<b>\$ 5,231,528</b>	<b>\$ 3,846,162</b>	<b>\$ 1,385,366</b>	<b>26.5%</b>	<b>8,550,043</b>	<b>-60.9%</b>	
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>\$ 11,680,492</b>	<b>\$ 5,087,360</b>	<b>\$ (6,593,132)</b>	<b>-56.4%</b>	<b>2,070,835</b>	<b>146.7%</b>	Net Income variance driven by delayed Grant Income, ABLP timing
<b>DEPRECIATION EXPENSE</b>	<b>\$ 81,000</b>	<b>\$ 90,324</b>	<b>\$ 9,324</b>	<b>11.5%</b>	<b>\$ 55,640</b>	<b>62.3%</b>	
<b>NET INCOME AFTER DEPRECIATION</b>	<b>\$ 11,599,492</b>	<b>\$ 4,997,036</b>	<b>\$ (6,602,456)</b>	<b>-56.9%</b>	<b>2,015,195</b>	<b>149.1%</b>	Net Income variance driven by delayed Grant Income, ABLP timing

**Atlanta BeltLine Cash Forecast**

**Atlanta BeltLine TAD & ABI Operating Account Cash Rollforward**

	Actual Jun-13	Jan-14	Feb-14	Mar-14	YTD March 2014	Forecast April '14 to Jun'14
<b>Beginning Balance</b>	\$ 26,874,654	\$ 29,886,211	\$ 24,323,945	\$ 23,619,302	\$ 23,619,302	\$ 22,508,641
<b>Sources</b>						
Interest Income	\$ 1,015	\$ 929	\$ 831	\$ 860	\$ 10,012	\$ 3,300
Bond Proceeds						
Chester proceeds						
Tax Increment	\$ (1,032,232)	\$ 1,113,042	\$ 145,216	\$ 177,634	\$ 18,258,617	0
Sales	-				\$ -	-
Payable to City Cash Pool	-				\$ -	-
<b>Subtotal of Sources</b>	\$ (1,031,217)	\$ 1,113,971	\$ 146,046	\$ 178,494	\$ 18,268,629	\$ 3,300
<b>Uses</b>						
ADA Program Recovery	\$ 104,337	\$ 21,222	\$ 38,137	\$ 3,544	\$ 255,342	\$ 143,049
Audit Fee	\$ -	\$ -	\$ 13,700	\$ -	\$ 24,700	-
Bank Charges	\$ 55	\$ 140	\$ 1,136	\$ 1,123	\$ 2,765	3,300
First SW FC - COA	\$ -	\$ -	\$ -	\$ -	\$ 1,200	-
Royster Consulting	\$ -				\$ -	-
HR&A Consulting	\$ -				\$ -	-
DWM					\$ -	-
Operating Reimbursement	\$ 977,849				\$ -	305,938
Program Mgt Reimbursement	\$ -	\$ 935,471	\$ -	\$ 1,288,032	\$ 7,476,881	6,385,812
Chester	\$ -				\$ -	-
Principal Payment Loan					\$ -	-
Municipal Fees	\$ 964	\$ 1,115	\$ 950	\$ -	\$ 4,934	-
Moody's / Thomson Reuter	\$ -				\$ -	46,566
Arbitrage Reports					\$ -	-
DAC / Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 3,000	-
RCLCo Fees/Other Studies					\$ -	-
Litigation/Legal Fees	\$ 96,762	\$ -	\$ -	\$ -	\$ 4,920	995,080
Project Fund					\$ -	-
Debt Service	\$ -	\$ 4,606,734	\$ -	\$ -	\$ 7,373,469	0
Brownfield Cleanup	\$ -	\$ -	\$ -	\$ -	\$ 25,633	-
Principal					\$ -	-
PILOT Payment	\$ -	\$ -	\$ -	\$ -	\$ 3,300,000	-
Bond Cap Interest					\$ -	-
APS	\$ 19,492	\$ 1,726	\$ 3,446	\$ -	\$ 12,592	(0)
URFA / Affordable Housing	-	-	800,000	\$ 58,163	\$ 858,163	-
Holland & Knight	-				\$ -	-
Reynoldstown Grant	800,000				\$ -	-
Due City Cash Pool/Other	(1,031,706)	1,109,829	(6,679)	(61,707)	\$ 1,292,075	(107,925)
<b>Ending Balance</b>	\$ 24,875,684	\$ 24,323,945	\$ 23,619,302	\$ 22,508,641	\$ 21,252,258	\$ 14,740,120
<b>* Restricted *</b>						
Interest Account	(2,769,897)	(2,702,241)	(2,702,256)	(2,702,269)	(2,702,269)	(2,702,269)
COI	(5,947)	(5,947)	(5,947)	(5,947)	(5,947)	(5,947)
Affordable Housing Programs	(3,579,888)	(3,580,023)	(2,780,042)	(2,780,059)	(2,780,059)	(2,780,059)
Debt Service Reserves	(7,698,656)	(7,698,463)	(7,698,656)	(7,698,538)	(7,698,538)	(7,698,538)
Project	(1,831)	(1,831)	(1,831)	(1,831)	(1,831)	(1,831)
Economic Development Funds	(643,194)	(643,218)	(643,221)	(643,225)	(643,225)	(643,225)
<b>Subtotal Available Balance</b>	\$ 10,176,272	\$ 9,692,222	\$ 9,787,349	\$ 8,676,773	\$ 8,676,773	\$ 908,252
Due to APS/FC	\$ 1,050,997	\$ 1,726	\$ 5,171	\$ 5,171	\$ 5,171	5,171
Due to City Cash Pool	\$ 386,691	\$ 75,502	\$ 78,736	\$ 140,442	\$ 140,442	140,442
<b>Total Due to Others</b>	\$ 1,437,688	\$ 77,228	\$ 83,907	\$ 145,614	\$ 145,614	\$ 145,614
<b>TOTAL CASH AVAILABLE</b>	\$ 8,738,584	\$ 9,614,995	\$ 9,703,442	\$ 8,531,159	\$ 8,531,159	\$ 762,639
<b>ABI Operating Accounts (excluding CC)</b>						
<b>Beginning Balance</b>	\$ 442,810	\$ 748,934	\$ 1,115,137	\$ 589,774	\$ 589,774	\$ 1,959,158
+ Sources (reimbursement TAD)	1,147,107	1,262,270	397,488	1,443,751	1,443,751	3,520,408
+ Sources (Partner/Other)	779,926	286,771	5,000	1,215,683	1,215,683	7,684,812
+ Sources (direct)	12,500	12,500	12,750	12,500	12,500	195,139
' Chester	(24,785)	(14,282)	-	-	-	(100,000)
- Uses	(1,333,415)	(1,181,057)	(940,601)	(1,302,551)	(1,302,551)	(12,327,560)
<b>Ending Operating Cash Balance</b>	\$ 1,024,143	\$ 1,115,137	\$ 589,774	\$ 1,959,158	\$ 1,959,158	\$ 931,957
<b>Cash Available</b>	\$ 9,762,727	\$ 10,730,131	\$ 10,293,216	\$ 10,490,317	\$ 10,490,317	\$ 1,694,596


  
 Cash Avail as of 6/30/13      Cash Avail as of 1/31/14      Cash Avail as of 2/28/14      Cash Avail as of 3/31/14      Forecast as of 6/30/14

**Atlanta BeltLine, Inc**  
**Assets Completed/In Service/Under Construction**  
**as of 3/31/14**

ASSETS						
PARKS	TAD	Non-TAD	3rd Party	SUB-TOTAL	TOTAL	
<b>Historic Fourth Ward Park</b>						
Clear Creek	\$ -	\$ 23,733,171	\$ -	\$ 23,733,171		
North/South/Skatepark	\$ 2,071,906	\$ 21,443,713	\$ 3,946,005	\$ 27,461,625		
					\$	51,194,795
<b>DH Stanton Park</b>						
	\$ 557,782	\$ 4,509,056	\$ -	\$ 5,066,838	\$	5,066,838
<b>Boulevard Crossing Park</b>						
Phase 1: Development	\$ 141,209	\$ 919,709	\$ -	\$ 1,060,918		
Land Acquisition	\$ -	\$ -	\$ 9,282,178	\$ 9,282,178		
					\$	10,343,096
<b>Murphy Crossing</b>						
Acquisition	\$ 37,225	\$ 1,139,398	\$ 2,145	\$ 1,178,768		
Urban Farm	\$ 161,899			\$ 161,899		
					\$	1,340,667
<b>Perkerson Park</b>						
Splashpad	\$ 32,080	\$ 681,779	\$ -	\$ 713,859	\$	713,859
<b>Enota Park</b>						
	\$ 3,272	\$ 249,015	\$ 68,641	\$ 320,928	\$	320,928
<b>Lang Carson Park</b>						
	\$ 20,500	\$ 320	\$ 189,912	\$ 210,732	\$	210,732
<b>Gateway</b>						
	\$ 11,341	\$ 1,825,306	\$ -	\$ 1,836,647	\$	1,836,647
<b>TOTAL PARKS</b>				<b>\$ 71,027,562</b>	<b>\$</b>	<b>71,027,562</b>
<b>TRAILS</b>						
<b>Eastside Trail</b>						
	\$ 6,015,003	\$ 2,547,633	\$ 3,252,013	\$ 11,814,648	\$	11,814,648
<b>Tanyard Creek (Northside) Trail</b>						
	\$ 50,617	\$ -	\$ 3,666,172	\$ 3,716,789	\$	3,716,789
<b>West End Trail</b>						
Phase I White St,II Westview Ext	\$ 1,946	\$ -	\$ 4,188,000	\$ 4,189,946	\$	4,189,946
<b>*SW Trail</b>						
	\$ 347,459	\$ 811,981	\$ -	\$ 1,159,440	\$	1,159,440
<b>*SW BeltLine Connector Trail</b>						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$	1,555,084
<b>*Reynoldstown Trail (ES Trail Ext)</b>						
	\$ 11,033	\$ 461,815	\$ -	\$ 472,848	\$	472,848
<b>TOTAL TRAILS</b>				<b>\$ 22,908,755</b>	<b>\$</b>	<b>22,908,755</b>
<b>STREETS/STREETSCAPES</b>						
<b>Willoughby Way</b>						
	\$ -	\$ 112,702	\$ -	\$ 112,702	\$	112,702
<b>*Edgewood Bridge</b>						
	\$ -	\$ 2,154	\$ 1,860,975	\$ 1,863,129	\$	1,863,129
<b>*Ponce Plaza</b>						
	\$ -	\$ 109,320	\$ -	\$ 109,320	\$	109,320
<b>TOTAL STREETS/STREETSCAPES</b>				<b>\$ 2,085,151</b>	<b>\$</b>	<b>2,085,151</b>

**NOTE: THIS REPORT IS UPDATED QUARTERLY**

\* - Under Construction

**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