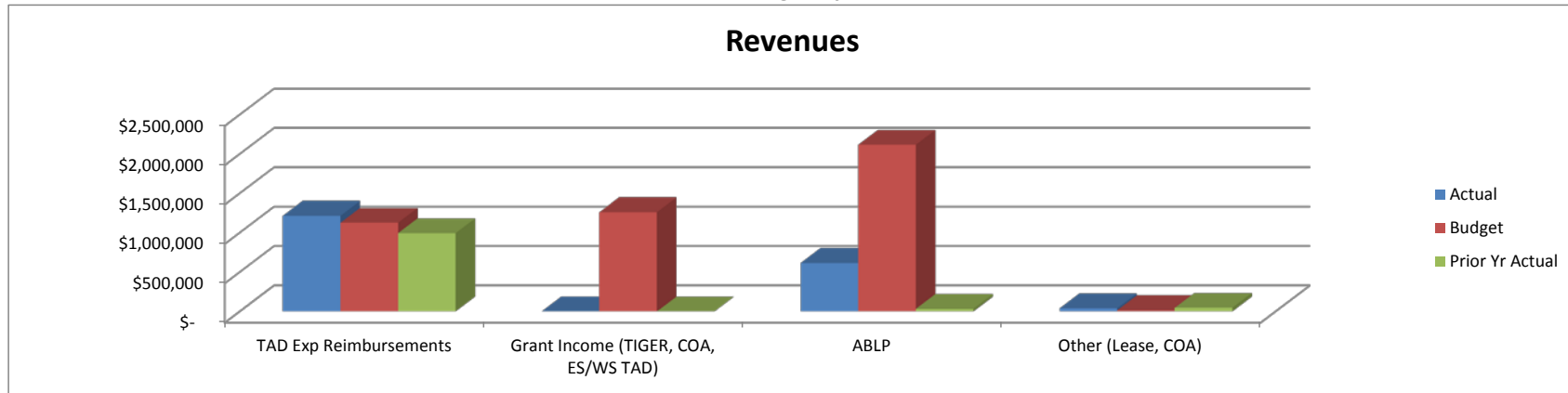


Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 7/31/14

ASSETS	NOTES
Current Assets	
Cash - ABI/Chester	\$ 1,097,953 -> \$811k in Operating Account, \$116k in Chester Account, Other \$170k
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	4,933,381 -> \$2.2M from GDOT, \$710k from ABLP \$441k from WS TAD, \$411k from COA
Prepays/Other (Insurance)	240,411 -> Prepaid Environmental Insurance
Total Current Assets	\$ 7,135,974
Other Assets/Construction in Progress	
Parks and Greenspace	
Land/CIP	\$ 7,814,879 -> Boulevard Xing, Murphy's Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape
ROW and Trails	
ROW/Trails Construction in Progress	15,893,485 -> 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	7,061,350 -> Transit Project (EA/Engineering, SES), Ponce Plaza
Atlanta BeltLine Corridor	5,632,713 -> Atlanta BeltLine Corridor Design
Chester	716,275 -> Lofts at Reynoldstown Crossing
Other	351,925 -> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	214,010
Total Other Assets	\$ 61,574,723
Total Assets	\$ 68,710,697
LIABILITIES AND CAPITAL	
Current Liabilities	
A/P and Accrued Expenses	\$ 3,008,614 -> \$1.2M (WST), \$719k (EST Ext), \$347k (BLE) 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	133,133 -> Revenue from Jamestown for Ponce, COA for Park Projects
Payroll Liabilities	300,814 -> Year end / Monthly accrual
Other	-
Total Current Liabilities	\$ 5,462,729
Long Term Liabilities	
COA - Clear Creek Project	\$ 24,000,000
COA - Letter of Credit	103,500
Loan - Banking Group	21,680,144
Due to TAD	2,028,563
Due to / from Clear Creek	-
Total Long Term Liabilities	\$ 47,812,206
Net Assets	
Retained Earnings	\$ 14,057,005
Net Income	1,378,758
Net Assets	\$ 15,435,763
Total Liabilities and Capital	\$ 68,710,697

**Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, July 31, 2014**



Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements	\$ 1,214,093	\$ 1,125,180	\$ 88,913	\$ 992,913	\$ 221,180
Grant Income (TIGER, COA, ES/WS TAD)	\$ 1,980	\$ 1,259,399	\$ (1,257,419)	\$ -	\$ 1,980
ABLP	\$ 616,190	\$ 2,117,777	\$ (1,501,587)	\$ 33,076	\$ 583,114
Other (Lease, COA)	\$ 40,240	\$ 15,450	\$ 24,790	\$ 46,366	\$ (6,126)
Total Revenues	\$ 1,872,503	\$ 4,517,806	\$ (2,645,303)	\$ 1,072,355	\$ 800,148

Revenue Comments:

TAD Expenses Reimbursements: Reimbursements for the month of July 2014 were ahead of budget by \$88k, largely driven by spending in June to wrap up many year-end programs and projects.

Grant Income (TIGER, COA, ES TAD, WS TAD, FTA, PATH): Many Grant Income sources were not realized in July 2014 for our larger capital projects (WS Trail, ES Trail Extension), due to timing of design and construction. We expect this work and related revenue to be reflected beginning in November 2014.

ABLP: Revenue from ABLP in July 2014 largely follows projected Real Estate transactions which did not close as budgeted. We expect the closings to occur later in this Fiscal Year.

Other (COA, Lease Income): Lease Revenue is consistent with the FY15 Budget. Revenue from the COA reflects unbudgeted projects performed on behalf of the COA Parks Department. This Revenue offsets unbudgeted expenses incurred for Parks & Trails projects.


Atlanta BeltLine, Inc
Consolidated Income Statement (unaudited)
FY15 YTD: July 2014 to July 2014

	YTD Budget	FY14: July 2014 YTD			Prior Yr Actual	FY 15 Variance %	Notes
		Actual	Variance \$	Variance %	Jul-13	vs FY 14	
Revenues							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ 8	-100.0%	
TAD Expense Reimbursements	1,125,180	1,214,093	88,913	7.9%	992,913	22.3%	Timing on capital expenditures and reimbursements
Chester	-	-	-	N/A	-	N/A	
Mgt Fees	-	-	-	N/A	-	N/A	
Grant Income	1,259,399	1,980	(1,257,419)	-99.8%	-	N/A	Timing of Projects (ASES [COA, ES TAD/WS TAD], Corr Design [GDOT])
ABLP	2,117,777	616,190	(1,501,587)	-70.9%	33,076	1763.0%	Timing of Projects (Gateway, Eastside Trail Ext, Murphy Crossing)
COA Parks Dept/Art	-	27,740	27,740	N/A	33,858	-18.1%	\$'s for maintenance/repairs/improvements for COA Parks
Lease Income	15,450	12,500	(2,950)	-19.1%	12,500	0.0%	Midtown Lanier, Park Rental
Other Income	-	-	-	N/A	-	N/A	
Total Revenues	\$ 4,517,806	\$ 1,872,503	\$ (2,645,303)	-58.6%	1,072,355	74.6%	
Operating Expenses							
Salaries	\$ 287,300	\$ 268,214	\$ 19,086	6.6%	\$ 168,884	58.8%	Savings from open positions, staggered hiring dates
Benefits/Taxes	102,052	113,227	(11,175)	-11.0%	95,337	18.8%	Overages from high utilization of partially self-insured benefit plan
Total Salaries & Benefits	\$ 389,352	\$ 381,441	\$ 7,911	2.0%	264,221	44.4%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ -	N/A	All IA Expenses are now charged directly to the TAD
Rent	19,126	19,126	-	0.0%	19,126	0.0%	Sub-lease effective 1/1/13 for 3rd & 4th floors
Total Shared Services - Fees to ADA	\$ 19,126	\$ 19,126	\$ -	0.0%	\$ 19,126	0.0%	
Other General Expenses	\$ 66,190	\$ 28,468	\$ 37,722	57.0%	\$ 47,043	-39.5%	Timing on Other Expenses incurred (Copiers, Interest Exp)
Total Other Expenses	\$ 66,190	\$ 28,468	\$ 37,722	57.0%	\$ 47,043	-39.5%	
TOTAL OPERATING EXPENSES	\$ 474,667	\$ 429,035	\$ 45,633	9.6%	\$ 330,390	29.9%	
Project Development Expenses by Department							
Parks & Trails (P, D & C)	\$ 40,000	\$ 29,391	\$ 10,609	26.5%	\$ 15,319	91.9%	Work for COA parks (revenue reflected above); Art on Beltline
Affordable Housing	4,000	-	4,000	N/A	-	N/A	Timing of projects/payments; Live Along BeltLine Websites
Communications & Media Relations	37,400	10,499	26,901	71.9%	5,815	80.6%	Timing of projects/payments; Brand Management Consultant
Community Planning & Engagement	20,000	250	19,750	98.8%	240	4.2%	Timing of projects/payments; Proactive Rezoning, EJ Consultants
Corporate Development	6,000	-	6,000	100.0%	-	N/A	Timing of projects/payments
Economic Development	6,400	-	6,400	100.0%	-	N/A	Timing of projects/payments; Workforce Consultant
Finance & Administration	31,200	-	31,200	100.0%	11,201	-100.0%	Timing of projects/payments; Office Relocation Costs
Government Affairs	11,000	-	11,000	100.0%	-	N/A	Timing of projects/payments; Federal Lobbyist
Legal	15,383	2,187	13,196	85.8%	28,990	-92.5%	Timing of Legal projects/payments;
Operations	25,000	-	25,000	100.0%	-	N/A	Timing of projects and payments
Real Estate	24,800	12,012	12,788	51.6%	8,541	40.6%	Timing of projects and payments; Prop Mgt, Maintenance
Transit	-	-	-	N/A	-	N/A	Costs for Transit work are reflected on the Balance Sheet
TOTAL PROJ. DEV. EXPENSES	\$ 221,183	\$ 54,339	\$ 166,844	75.4%	70,106	-22.5%	
TOTAL ABI EXPENSES	\$ 695,850	\$ 483,374	\$ 212,477	30.5%	400,496	7.4%	
NET INCOME BEFORE DEPRECIATION	\$ 3,821,956	\$ 1,389,130	\$ (2,432,827)	-63.7%	671,860	106.8%	Net Income variance driven by delayed Grant Income, ABLP timing
DEPRECIATION EXPENSE	\$ 17,500	\$ 10,372	\$ (7,128)	-40.7%	\$ 9,506	9.1%	
NET INCOME AFTER DEPRECIATION	\$ 3,804,456	\$ 1,378,758	\$ (2,425,699)	-63.8%	662,354	108.2%	Net Income variance driven by delayed Grant Income, ABLP timing

Atlanta BeltLine Cash Forecast

Atlanta BeltLine TAD & ABI Operating Account Cash Rollforward

	Actual Jun-14	Jul-14	YTD July 2014	Forecast Aug '14 to Jun'15
Beginning Balance	\$ 18,670,437	\$ 18,324,881	\$ 18,324,881	\$ 18,324,881
Sources				
Interest Income	\$ 496	\$ 471	\$ 471	\$ 5,600
Bond Proceeds				
Chester proceeds				
Tax Increment	\$ 119,883	\$ 16,589	\$ 16,589	17,849,466
Sales			\$ -	-
Payable to City Cash Pool			\$ -	-
Subtotal of Sources	\$ 120,379	\$ 17,061	\$ 17,061	\$ 17,855,066
Uses				
ADA Program Recovery	\$ 54,022	\$ 48,525	\$ 48,525	\$ 349,866
Audit Fee	\$ -		\$ -	-
Bank Charges	\$ 725	\$ 505	\$ 505	995
First SW FC - COA	\$ -		\$ -	-
Royster Consulting			\$ -	-
The Riddle Co	\$ 800		\$ -	-
DWM			\$ -	-
Operating Reimbursement			\$ -	305,938
Program Mgt Reimbursement	\$ 449,715	\$ 1,555,643	\$ 1,555,643	12,807,050
WS Trail Redevelopment	\$ 59,400	\$ 2,300	\$ 2,300	-
Principal Payment Loan			\$ -	-
Municipal Fees	\$ 3,062	\$ 90	\$ 90	-
Moody's / Thomson Reuter			\$ -	51,410
Arbitrage Reports			\$ -	-
DAC / Trustee Fees	\$ 150		\$ -	3,000
RCLco Fees/Other Studies			\$ -	-
Litigation/Legal Fees	\$ -	\$ 1,785	\$ 1,785	598,215
Project Fund			\$ -	-
Debt Service	\$ -	\$ 2,701,972	\$ 2,701,972	4,671,497
Brownfield Cleanup	\$ -		\$ -	-
Principal			\$ -	-
PILOT Payment	\$ -		\$ -	1,350,000
Bond Cap Interest			\$ -	-
APS	\$ 2,084	\$ 708	\$ 708	16,572
URFA / Affordable Housing	(83,406)		\$ -	-
Holland & Knight			\$ -	-
Reynoldstown Grant			\$ -	-
Due City Cash Pool/Other	(20,616)	(46,290)	(46,290)	1,953,710
Ending Balance	\$ 18,324,881	\$ 14,076,703	\$ 14,076,703	\$ 14,071,693
* Restricted *				
Interest Account	(2,702,311)	(585)	\$ (585)	(585)
COI	(5,947)	(5,947)	\$ (5,947)	(5,947)
Affordable Housing Programs	(2,780,101)	(2,780,115)	\$ (2,780,115)	(2,780,115)
Debt Service Reserves	(7,698,656)	(7,698,463)	\$ (7,698,463)	(7,698,463)
Project	(1,831)	(1,831)	\$ (1,831)	(1,831)
Economic Development Funds	(643,235)	(643,238)	\$ (643,238)	(643,238)
Subtotal Available Balance	\$ 4,492,800	\$ 2,946,525	\$ 2,946,525	\$ 2,941,515
Due to APS/FC	\$ 6,771	\$ -	\$ -	-
Due to City Cash Pool	\$ 8,931	\$ 61,283	\$ 61,283	61,283
Total Due to Others	\$ 15,702	\$ 61,283	\$ 61,283	\$ 61,283
TOTAL CASH AVAILABLE	\$ 4,477,098	\$ 2,885,242	\$ 2,885,242	\$ 2,880,232
ABI Operating Accounts (excluding CC)				
Beginning Balance	\$ 894,447	\$ 872,330	\$ 872,330	\$ 872,330
+ Sources (reimbursement TAD)	797,565	2,202,362	2,202,362	6,621,101
+ Sources (Partner/Other)	777,795	891,269	891,269	39,043,981
+ Sources (direct)	14,050	12,500	12,500	206,400
' Chester	(14,337)	(1,275)	(1,275)	(100,000)
- Uses	(1,597,189)	(2,992,504)	(2,992,504)	(47,485,109)
Ending Operating Cash Balance	\$ 872,330	\$ 984,682	\$ 984,682	\$ (841,296)
Cash Available	\$ 5,349,428	\$ 3,869,924	\$ 3,869,924	\$ 2,038,936



 Cash Avail as of 6/30/14 Cash Avail as of 7/31/14 Forecast as of 7/31/14

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 6/30/14

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>	\$ 2,100,427	\$ 21,435,650	\$ 3,946,005	\$ 27,482,082		6/30/2013
					\$ 51,215,252	
DH Stanton Park						
	\$ 557,782	\$ 4,509,056	\$ -	\$ 5,066,838	\$ 5,066,838	6/30/2013
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>	\$ 38,555	\$ 1,139,398	\$ 2,145	\$ 1,180,098		
<i>Urban Farm</i>	\$ 277,580	\$ 2,660	\$ -	\$ 280,240		
					\$ 1,460,338	
Perkerson Park						
<i>Splashpad</i>	\$ 32,080	\$ 681,779	\$ -	\$ 713,859	\$ 713,859	
Enota Park						
	\$ 2,542	\$ 249,015	\$ 68,641	\$ 320,198	\$ 320,198	
Lang Carson Park						
	\$ 20,500	\$ 320	\$ 189,912	\$ 210,732	\$ 210,732	
* Gateway						
	\$ 11,371	\$ 2,688,754	\$ -	\$ 2,700,125	\$ 2,700,125	
** A. Langford						
	\$ -	\$ 45,848	\$ -	\$ 45,848	\$ 45,848	
				\$ 72,076,287	\$ 72,076,287	
TRAILS						
Eastside Trail						
	\$ 6,017,403	\$ 2,547,633	\$ 3,252,013	\$ 11,817,048	\$ 11,817,048	
Tanyard Creek (Northside) Trail						
	\$ 50,617	\$ -	\$ 3,666,172	\$ 3,716,789	\$ 3,716,789	6/30/2011
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						
	\$ 1,621,992	\$ 2,476,135	\$ -	\$ 4,098,127	\$ 4,098,127	
* SW BeltLine Connector Trail						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$ 1,555,084	
** Reynoldstown Trail (ES Trail Ext)						
	\$ 141,996	\$ 726,176	\$ -	\$ 868,172	\$ 868,172	
				\$ 26,245,166	\$ 26,245,166	

- over -

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	\$	-	\$	121,359	\$	-	\$	121,359	\$	121,359
** Ponce Streetscape	\$	7,102	\$	63,919	\$	-	\$	71,021	\$	71,021
TOTAL STREETS/STREETSCAPES										
\$ 4,134,245 \$ 4,134,245										

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