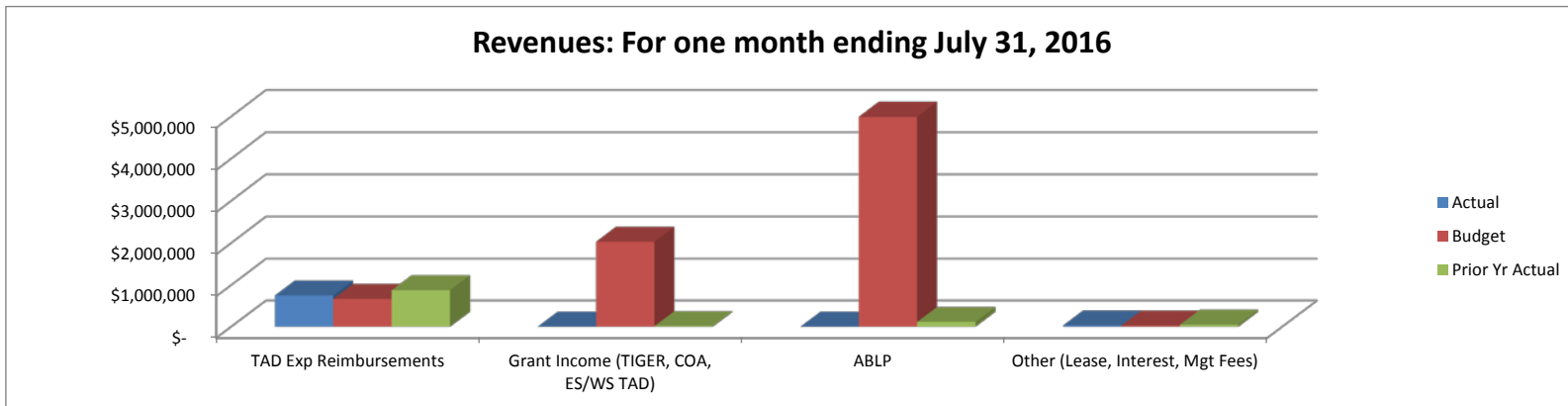


**Atlanta BeltLine, Inc**  
**Consolidated Balance Sheet**  
**as of 7/31/16**

	ASSETS	NOTES
<b>Current Assets</b>		
Cash - ABI/Chester	\$ 1,088,615	-> \$860k in Operating Account, \$111k in Chester Account, Other \$117k
Cash - Clear Creek	864,225	-> Remaining balance in the Clear Creek account
Accounts Receivable	7,993,628	-> \$1.7M from BL TAD, \$3.5M from COA, \$1.1M from GDOT, \$908k from ABLP
Prepays/Other (Insurance)	<u>293,855</u>	-> Prepaid Environmental and General Liability Insurance
<b>Total Current Assets</b>	<b>\$ 10,240,323</b>	
<b>Other Assets/Construction in Progress</b>		
Parks and Greenspace		
Land/CIP	\$ 11,168,351	-> Boulevard Xing, Murphy Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape, Aramark, Enota, Reynoldstown Stage
ROW and Trails		
ROW/Trails Construction in Progress	42,857,187	-> Eastside Trail, Eastside Trail Extension, Westside Trail, NE Trail, Southside Trail
Clear Creek		
Clear Creek Land/CIP	23,890,087	-> Clear Creek, Dallas St. Sinkhole Repair
Atlanta Beltline Rails/Transit	11,684,321	-> 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	780,072	-> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	165,089	
Leasehold Improvements	<u>504,536</u>	
<b>Total Other Assets</b>	<b>\$ 97,418,335</b>	
<b>Total Assets</b>	<b>\$ 107,658,658</b>	
<b>LIABILITIES AND CAPITAL</b>		
<b>Current Liabilities</b>		
A/P and Accrued Expenses	\$ 2,395,826	-> \$1.3M Astra (WST), \$439k KH (WST), \$209k Perkins & Will, & other accruals
Accrued Interest Expense	-	-> Accrued Interest payments on the Consortium Bank Loan
Payroll Liabilities	564,569	-> Year end / Monthly accrual for Payroll & PTO
Deferred Revenue	380,590	-> 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
<b>Total Current Liabilities</b>	<b>\$ 5,632,310</b>	
<b>Long Term Liabilities</b>		
COA - Clear Creek Project	\$ 24,000,000	
Capital Lease Liability	(247,230)	
Loan - Banking Group	17,237,340	
Loan - The Conservation Fund	2,450,000	
Line of Credit - SunTrust	4,134,746	
Due to TAD	1,358,825	
Due to BeltLine Partnership	<u>500,000</u>	
<b>Total Long Term Liabilities</b>	<b>\$ 49,433,681</b>	
<b>Net Assets</b>		
Retained Earnings	\$ 52,323,826	
Net Income	<u>268,842</u>	
<b>Net Assets</b>	<b>\$ 52,592,667</b>	
<b>Total Liabilities and Capital</b>	<b>\$ 107,658,658</b>	

**Atlanta BeltLine, Inc.**  
**Financial Dashboard**  
**Period Ending, July 31, 2016**

<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Prior Year Actual</b>	<b>Prior Year Variance</b>
TAD Exp Reimbursements	\$ 749,999	\$ 670,176	\$ 79,823	\$ 879,435	\$ (129,436)
Grant Income (TIGER, COA, ES/WS TAD)	\$ -	\$ 2,029,263	\$ (2,029,263)	\$ 15,661	\$ (15,661)
ABLP	\$ -	\$ 4,991,656	\$ (4,991,656)	\$ 116,428	\$ (116,428)
Other (Lease, Interest, Mgt Fees)	\$ 31,077	\$ 29,653	\$ 1,424	\$ 48,533	\$ (17,456)
<b>Total Revenues</b>	<b>\$ 781,076</b>	<b>\$ 7,720,748</b>	<b>\$ (6,939,672)</b>	<b>\$ 1,060,057</b>	<b>\$ (278,981)</b>



**TAD Expense Reimbursements:** Reimbursements for the one month ending July 2016 are ahead of budget as a result of the timing of Projects and Programs, offset by savings in salaries and benefits.

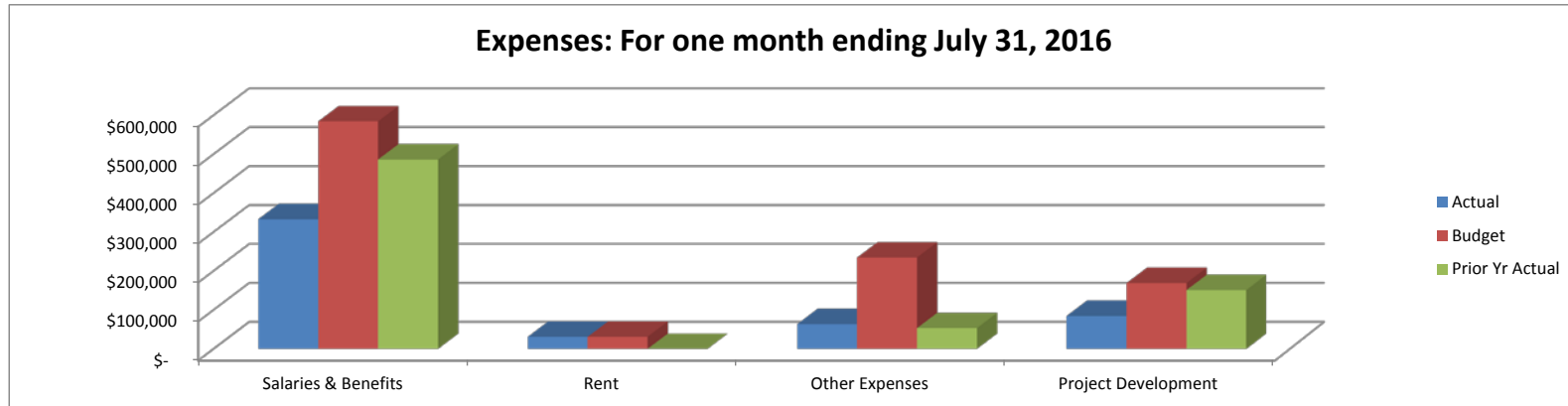
**Grant Income (TIGER, COA, ES TAD, WS TAD, FTA):** Grant Income sources were not realized at budgeted levels in July 2016 for our larger projects (ES Trail Extension, Transit, RE). We also experienced timing differences for other projects (WS Trail [TIGER], Transit [COA, ES TAD]).

**ABLP:** Revenue from ABLP for July 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.

**Other (COA, Lease Income):** Lease Revenue is slightly ahead of pace with the FY17 Budget for the first month of the fiscal year.

**Period Ending, July 31, 2016**

<b>Expenses</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Prior Year Actual</b>	<b>Prior Year Variance</b>
Salaries & Benefits	\$ 333,038	\$ 584,334	\$ (251,296)	\$ 486,344	\$ (153,306)
Rent	\$ 31,070	\$ 31,070	\$ -	\$ -	\$ 31,070
Other Expenses	\$ 63,521	\$ 234,427	\$ (170,906)	\$ 53,232	\$ 10,289
Project Development	\$ 84,605	\$ 168,915	\$ (84,310)	\$ 150,799	\$ (66,194)
<b>Total Expenses</b>	<b>\$ 512,234</b>	<b>\$ 1,018,746</b>	<b>\$ (506,512)</b>	<b>\$ 690,375</b>	<b>\$ (178,141)</b>



**Salaries & Benefits:** Salaries & Benefits reflects a positive variance of \$251k through July '16 due to timing of the first payroll of FY17, for which funds were provided in FY16, as well as the timing of benefit payments.

**Rent:** The lease abatement for ABI's permanent space ceased in June 2016. Lease payments began July 2016.

**Other Expenses:** Other Expenses include all of ABI's Operational expense accounts. Through July '16, this category reflects a positive variance of \$171k. Areas where savings were realized include: Insurance (timing difference due to change in life insurance company), Consulting, along with: Meals, Travel, and Office Supplies, etc.

**Project Development:** Project Development expenses reflects a positive variance of \$84k through July 2016. Significant variances include the following:

*Legal* => Budget reflects costs for pending litigation, CID formation and RE due diligence. Some of these expenditures have begun to be incurred and are projected to continue through the end of the fiscal year.

*Real Estate* => Budget reflects Due Diligence for planned and opportunistic acquisitions, as well as corridor maintenance. 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)**  
**FY17 YTD: July 2016 to July 2016**

	YTD Budget	FY17: July 2016 YTD			Prior Yr Actual	FY 17 Variance %	Notes
		Actual	Variance \$	Variance %	Jul-15	vs FY 16	
<b>Revenues</b>							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ -	N/A	
TAD Expense Reimbursements	670,176	749,999	79,823	11.9%	879,435	-14.7%	Timing on capital expenditures and reimbursements
Chester	-	-	-	N/A	-	N/A	
Mgt Fees	-	-	-	N/A	-	N/A	
Grant Income	2,029,263	-	(2,029,263)	-100.0%	5,530	-100.0%	Timing of Projects (WS Trail [TIGER], EST Ext [ABLP], SSP [COA, TADs])
ABLP	4,991,656	-	(4,991,656)	-100.0%	116,428	-100.0%	Timing of Projects (WS Trail, Eastside Trail Ext, Urban Ag, RE Acqu)
COA Parks Dept/Art	-	-	-	N/A	10,131	-100.0%	\$'s for Transit & maintenance/repairs/improvements for COA Parks
Lease Income	29,653	23,927	(5,726)	-19.3%	49,783	-51.9%	Parkside Mill Lease, Park Rental, Music Midtown, Film/License Fees
Other Income	-	7,150	7,150	N/A	(1,250)	-672.0%	
<b>Total Revenues</b>	<b>\$ 7,720,748</b>	<b>\$ 781,076</b>	<b>\$ (6,939,672)</b>	<b>-89.9%</b>	<b>1,060,057</b>	<b>-26.3%</b>	
<b>Operating Expenses</b>							
Salaries	\$ 435,648	\$ 298,246	\$ 137,402	31.5%	\$ 391,629	-23.8%	Savings from open positions, timing on first payroll of FY17
Benefits/Taxes	148,686	34,792	113,894	76.6%	94,715	-63.3%	Savings due to partially self-insured benefit plan, payment timing
<b>Total Salaries &amp; Benefits</b>	<b>\$ 584,334</b>	<b>\$ 333,038</b>	<b>\$ 251,296</b>	<b>43.0%</b>	<b>486,344</b>	<b>-31.5%</b>	
Rent	31,070	31,070	-	N/A	-	N/A	Lease for permanent space began July'15; Payments began July'16
<b>Total Shared Services &amp; Rent</b>	<b>\$ 31,070</b>	<b>\$ 31,070</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>#DIV/0!</b>	
Other General Expenses	\$ 234,427	\$ 63,521	\$ 170,906	72.9%	\$ 53,232	19.3%	Timing on Other Expenses incurred (Consultants, Interest Exp)
<b>Total Other Expenses</b>	<b>\$ 234,427</b>	<b>\$ 63,521</b>	<b>\$ 170,906</b>	<b>72.9%</b>	<b>\$ 53,232</b>	<b>19.3%</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 849,831</b>	<b>\$ 427,629</b>	<b>\$ 422,202</b>	<b>49.7%</b>	<b>\$ 539,576</b>	<b>-20.7%</b>	
<b>Project Development Expenses by Department</b>							
Parks & Trails (P, D & C)	\$ 55,834	\$ 53,619	\$ 2,215	4.0%	\$ 123,796	-56.7%	Work for COA Parks (revenue reflected above); Art on Beltline
Real Estate	20,756	-	20,756	100.0%	12,426	-100.0%	Timing of projects and payments; Property Mgt, Maintenance
Community Planning & Engagement	2,800	(629)	3,429	122.5%	302	-308.3%	Timing of projects/payments; Meetings, BAHAB/TADAC, DRC
Government Affairs	11,000	-	11,000	100.0%	-	N/A	Federal & State Lobbyist
Economic Development	25,415	25,000	415	1.6%	-	N/A	Timing of projects/payments; Land Optimization, Tours
Affordable Housing	500	-	500	100.0%	-	N/A	Timing of projects/pmts; Live Along BeltLine website
Communications & Media Relations	22,110	6,615	15,495	70.1%	8,950	-26.1%	Timing of projects/payments; Qtrly Newsletter, collateral material
Legal	23,500	-	23,500	100.0%	5,325	-100.0%	Timing of Legal projects/payments; Pending litigation; SSD, Title Exp
Finance & Administration	-	-	-	N/A	-	N/A	Costs for Finance work are reflected on the Balance Sheet
Operations	4,500	-	4,500	100.0%	-	N/A	Timing of projects and payments
Corporate Development	2,500	-	2,500	100.0%	-	N/A	Timing of projects/payments
Transit	-	-	-	N/A	-	N/A	Costs for Transit work are reflected on the Balance Sheet
<b>TOTAL PROJ. DEV. EXPENSES</b>	<b>\$ 168,915</b>	<b>\$ 84,605</b>	<b>\$ 84,310</b>	<b>49.9%</b>	<b>150,799</b>	<b>-43.9%</b>	
<b>TOTAL ABI EXPENSES</b>	<b>\$ 1,018,746</b>	<b>\$ 512,234</b>	<b>\$ 506,512</b>	<b>49.7%</b>	<b>690,375</b>	<b>-64.6%</b>	
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>\$ 6,702,002</b>	<b>\$ 268,842</b>	<b>\$ (6,433,160)</b>	<b>-96.0%</b>	<b>369,682</b>	<b>-27.3%</b>	Variance driven by project timing and related TAD & Grant Income
<b>DEPRECIATION EXPENSE</b>	<b>\$ 17,500</b>	<b>\$ 17,500</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 17,500</b>	<b>0.0%</b>	
<b>NET INCOME AFTER DEPRECIATION</b>	<b>\$ 6,684,502</b>	<b>\$ 251,342</b>	<b>\$ (6,433,160)</b>	<b>-96.2%</b>	<b>352,182</b>	<b>-28.6%</b>	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-16	Jul-16	YTD July 2016	Aug '16 to June '17
<b>Beginning Balance</b>	\$ 22,647,951	\$ 20,737,500	\$ 20,737,500	\$ 18,381,514
<b>Sources</b>				
Interest Income	\$ 4,570	\$ 2,433	\$ 2,433	\$ 26,366.67
URFA Loan Repayment Proceeds		\$ 48,989	\$ 48,989	\$ -
Bond Proceeds				
Chester proceeds				
Tax Increment	\$ (106,067)	\$ 88,716	\$ 88,716	31,118,642
Sales			\$ -	-
Payable to City Cash Pool			\$ -	-
<b>Subtotal of Sources</b>	\$ (101,497)	\$ 140,138	\$ 140,138	\$ 31,145,009
<b>Uses</b>				
ADA Program Recovery	\$ 6,253		\$ -	\$ 519,000
Audit Fee	\$ -		\$ -	-
Bank Charges	\$ 5,147	\$ (1,036)	\$ (1,036)	11,036
First SW FC - COA	\$ -		\$ -	-
The Riddle Co		\$ 673	\$ 673	-
Royster Consulting / BCG	\$ 5,231		\$ -	-
Operating Reimbursement			\$ -	-
Program Mgt Reimbursement	\$ 2,056,249	\$ (63,894)	\$ (63,894)	14,363,869
Municipal Fees	\$ 10,608		\$ -	-
Moody's / Thomson Reuter			\$ -	40,200
Arbitrage Reports			\$ -	-
DAC / Trustee Fees	\$ -		\$ -	3,000
RCLco Fees/Other Studies	\$ -		\$ -	-
Litigation/Legal Fees			\$ -	-
Debt Service	\$ -	\$ 2,510,103	\$ 2,510,103	5,067,828
Brownfield Cleanup	\$ -		\$ -	-
Principal			\$ -	-
PILOT Payment	\$ -		\$ -	2,850,000
COA Reimbursement	\$ -		\$ -	-
Bond Cap Interest			\$ -	-
APS	\$ -		\$ -	-
URFA / Affordable Housing	\$ -		\$ -	-
Holland & Knight			\$ -	-
Reynoldstown Grant			\$ -	-
Due City Cash Pool/Other	\$ (274,534)	\$ 50,278	\$ 50,278	3,000,000
<b>Ending Balance</b>	\$ 20,737,500	\$ 18,381,514	\$ 18,381,514	\$ 23,671,589
<b>* Restricted *</b>				
Interest Account	(2,513,376)	(9,318)	(9,318)	(9,318)
COI	(5,951)	(5,953)	(5,953)	(5,953)
Affordable Housing Programs	(184,603)	(184,634)	(184,634)	(184,634)
Debt Service Reserves	(7,703,917)	(7,699,607)	(7,699,607)	(7,699,607)
Debt Service Payment/Trustee	(3,714)	(3,714)	(3,714)	(3,714)
Project	(1,833)	(1,833)	(1,833)	(1,833)
Economic Development Funds	(613,747)	(613,851)	(613,851)	(613,851)
<b>Subtotal Available Balance</b>	\$ 9,710,359	\$ 9,862,603	\$ 9,862,603	\$ 15,152,678
Due to APS/FC	\$ 1,432	\$ 1,432	\$ 1,432	1,432
Due to City Cash Pool	\$ 10,690	\$ 6,880	\$ 6,880	6,880
<b>Total Due to Others</b>	\$ 12,121	\$ 8,311	\$ 8,311	\$ 8,311
<b>TOTAL CASH AVAILABLE</b>	\$ 9,698,238	\$ 9,854,292	\$ 9,854,292	\$ 15,144,367
<b>ABI Operating Accounts (excluding CC)</b>				
<b>Beginning Balance</b>	\$ 2,291,343	\$ 1,999,427	\$ 1,999,427	\$ 1,999,427
+ Sources (reimbursement TAD)	1,288,104	291,683	291,683	14,008,292
+ Sources (Partner/Other)	1,258,057	2,349,258	2,349,258	41,542,160
+ Sources (direct)	87,963	31,877	31,877	280,023
' Chester			-	420,000
- Uses	(2,926,040)	(3,583,630)	(3,583,630)	(64,208,839)
<b>Ending Operating Cash Balance</b>	\$ 1,999,427	\$ 1,088,615	\$ 1,088,615	\$ (5,958,937)
<b>Cash Available</b>	\$ 11,697,665	\$ 10,942,907	\$ 10,942,907	\$ 9,185,430


  
 Cash Avail as of 6/30/16      Cash Avail as of 7/31/16      Forecast as of 7/31/16

**Atlanta BeltLine, Inc**  
**Assets Completed/In Service/Under Construction**  
**as of 6/30/16**

ASSETS						
PARKS	TAD	Non-TAD	3rd Party	SUB-TOTAL	TOTAL	
<b>Historic Fourth Ward Park</b>						
<i>Clear Creek</i>	\$ -	\$ 23,733,171	\$ -	\$ 23,733,171		
<i>North/South/Skatepark</i>	\$ 2,096,634	\$ 21,420,698	\$ 3,946,005	\$ 27,463,338		
					\$	<b>51,196,508</b>
<b>DH Stanton Park</b>						
	\$ 555,251	\$ 4,521,400	\$ -	\$ 5,076,651	\$	<b>5,076,651</b>
<b>Boulevard Crossing Park</b>						
<i>Phase 1: Development</i>	\$ 141,209	\$ 919,709	\$ -	\$ 1,060,918		
<i>Land Acquisition</i>	\$ -	\$ -	\$ 9,282,178	\$ 9,282,178		
					\$	<b>10,343,096</b>
<b>Murphy Crossing</b>						
<i>Acquisition</i>	\$ 819,217	\$ 1,689,398	\$ 2,145	\$ 2,510,760		
<i>Urban Farm</i>	\$ 338,420	\$ 26,188		\$ 364,608		
					\$	<b>2,875,368</b>
<b>Perkerson Park</b>						
<i>Splashpad</i>	\$ 7,756	\$ 708,076	\$ -	\$ 715,832	\$	<b>715,832</b>
<b>Enota Park</b>						
	\$ 4,347	\$ 247,210	\$ 68,641	\$ 320,198	\$	<b>320,198</b>
<b>Lang Carson Park</b>						
	\$ 20,500	\$ 320	\$ 189,912	\$ 210,732	\$	<b>210,732</b>
<b>Gateway</b>						
	\$ 99,882	\$ 1,746,475	\$ -	\$ 1,846,357	\$	<b>1,846,357</b>
<b>* A. Langford</b>						
	\$ -	\$ 917,181	\$ -	\$ 917,181	\$	<b>917,181</b>
<b>TOTAL PARKS</b>				<b>\$ 73,501,923</b>	<b>\$</b>	<b>73,501,923</b>
TRAILS						
<b>Eastside Trail</b>						
	\$ 6,153,623	\$ 2,537,344	\$ 3,252,013	\$ 11,942,979	\$	<b>11,942,979</b>
<b>Tanyard Creek (Northside) Trail</b>						
	\$ 50,617	\$ -	\$ 3,666,172	\$ 3,716,789	\$	<b>3,716,789</b>
<b>West End Trail</b>						
<i>Phase I White St, II Westview Ext</i>	\$ 1,946	\$ -	\$ 4,188,000	\$ 4,189,946	\$	<b>4,189,946</b>
<b>* Westside (SW) Trail</b>						
	\$ 893,573	\$ 26,899,190	\$ -	\$ 27,792,763	\$	<b>27,792,763</b>
<b>* SW BeltLine Connector Trail</b>						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$	<b>1,555,084</b>
<b>** Reynoldstown Trail (ES Trail Ext)</b>						
	\$ 667,243	\$ 2,584,853	\$ -	\$ 3,252,096	\$	<b>3,252,096</b>
<b>TOTAL TRAILS</b>				<b>\$ 52,449,657</b>	<b>\$</b>	<b>52,449,657</b>

- over -

**Atlanta BeltLine, Inc**  
**Assets Completed/In Service/Under Construction**  
**as of 6/30/16**

**STREETS/STREETSCAPES**

<b>Willoughby Way</b>										
	\$	-	\$	112,702	\$	-	\$	112,702	\$	<b>112,702</b>
<b>Edgewood Bridge</b>										
	\$	-	\$	2,154	\$	3,827,009	\$	3,829,163	\$	<b>3,829,163</b>
<b>* Ponce Plaza</b>										
	\$	106,598	\$	813,469	\$	-	\$	920,067	\$	<b>920,067</b>
<b>** Ponce Streetscape</b>										
	\$	79,836	\$	298,666	\$	-	\$	378,502	\$	<b>378,502</b>
<b>TOTAL STREETS/STREETSCAPES</b>							\$	<b>5,240,434</b>	\$	<b>5,240,434</b>

**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