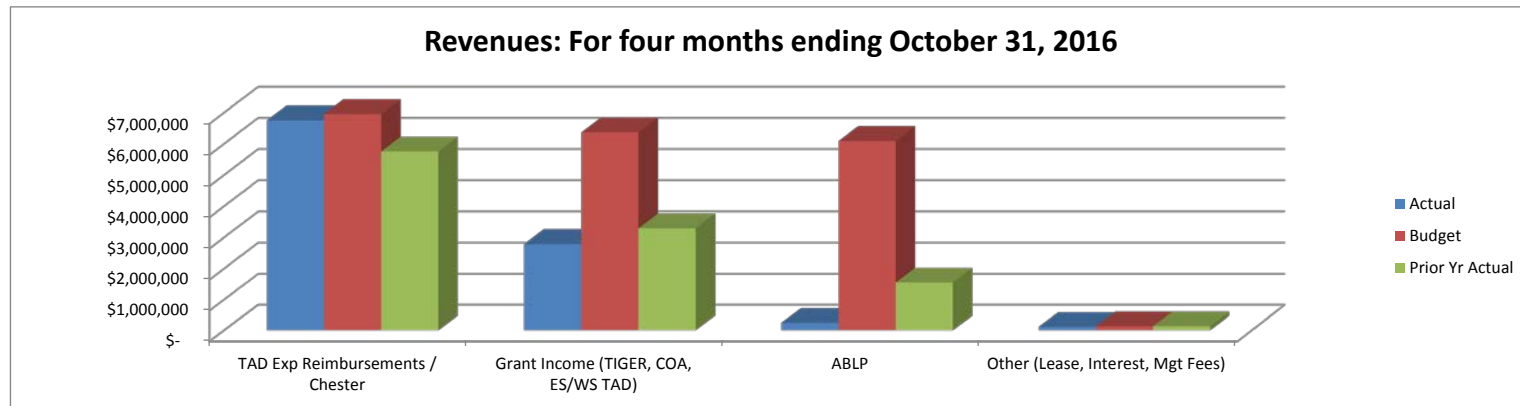


Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 10/31/16

ASSETS	NOTES
Current Assets	
Cash - ABI/Chester	\$ 1,489,485 -> \$1.3M in Operating Account, \$106k in Chester Account, Other \$64k
Cash - Clear Creek	864,225 -> Remaining balance in the Clear Creek account
Accounts Receivable	6,101,445 -> \$2.1M from BL TAD, \$2.2M from COA, \$933k from GDOT, \$605k from ABLP
Prepays/Other (Insurance)	120,592 -> Prepaid Environmental and General Liability Insurance
Total Current Assets	\$ 8,575,748
Other Assets/Construction in Progress	
Parks and Greenspace	
Land/CIP	\$ 11,197,367 -> Boulevard Xing, Murphy Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape, Aramark, Enota, Reynoldstown Stage
ROW and Trails	
ROW/Trails Construction in Progress	46,714,940 -> 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	11,780,673 -> Transit Project (EA/Engineering, SES), Ponce Plaza
Atlanta BeltLine Corridor	5,651,961 -> Atlanta BeltLine Corridor Design
Chester	720,070 -> Lofts at Reynoldstown Crossing
Other	786,813 -> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	531,680
Leasehold Improvements	1,283,213
Total Other Assets	\$ 102,556,804
Total Assets	\$ 111,132,551
LIABILITIES AND CAPITAL	
Current Liabilities	
A/P and Accrued Expenses	\$ 254,596 -> \$136k KH (SST), \$66k Mott McD (TRABLE), & other accruals
Accrued Interest Expense	116,386 -> Accrued Interest payments on the Consortium Bank Loan, TCF loan
Payroll Liabilities	474,707 -> Year end / Monthly accrual for Payroll & PTO
Deferred Revenue	406,011 -> Revenue from COA (DPW, Park Projects), Phoenix (Tree Recomp)
Current Short Term Debt	2,440,261 -> Debt service payment made 9/17/17 on bank loan
Total Current Liabilities	\$ 3,691,961
Long Term Liabilities	
COA - Clear Creek Project	\$ 24,000,000
Capital Lease Liability	189,567
Deferred Rent Liability	379,081
Tenant Allowance Liability	838,366
Loan - Banking Group	14,797,079
Loan - The Conservation Fund	2,450,000
Line of Credit - SunTrust	2,881,739
Due to TAD	1,358,825
Due to BeltLine Partnership	500,000
Total Long Term Liabilities	\$ 47,394,656
Net Assets	
Retained Earnings	\$ 52,589,607
Net Income	7,456,327
Net Assets	\$ 60,045,934
Total Liabilities and Capital	\$ 111,132,551

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

Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements / Chester	\$ 6,754,394	\$ 6,958,751	\$ (204,357)	\$ 5,756,454	\$ 997,940
Grant Income (TIGER, COA, ES/WS TAD)	\$ 2,790,343	\$ 6,365,924	\$ (3,575,581)	\$ 3,294,326	\$ (503,983)
ABLP	\$ 248,985	\$ 6,090,904	\$ (5,841,919)	\$ 1,555,672	\$ (1,306,687)
Other (Lease, Interest, Mgt Fees)	\$ 117,251	\$ 135,812	\$ (18,561)	\$ 135,443	\$ (18,192)
Total Revenues	\$ 9,910,973	\$ 19,551,391	\$ (9,640,418)	\$ 10,741,895	\$ (830,922)



TAD Expense Reimbursements: Reimbursements for the four months ending October 2016 are less than budget as a result of the timing of Capital & Programmatic expenditures, as well as savings in Operational costs.

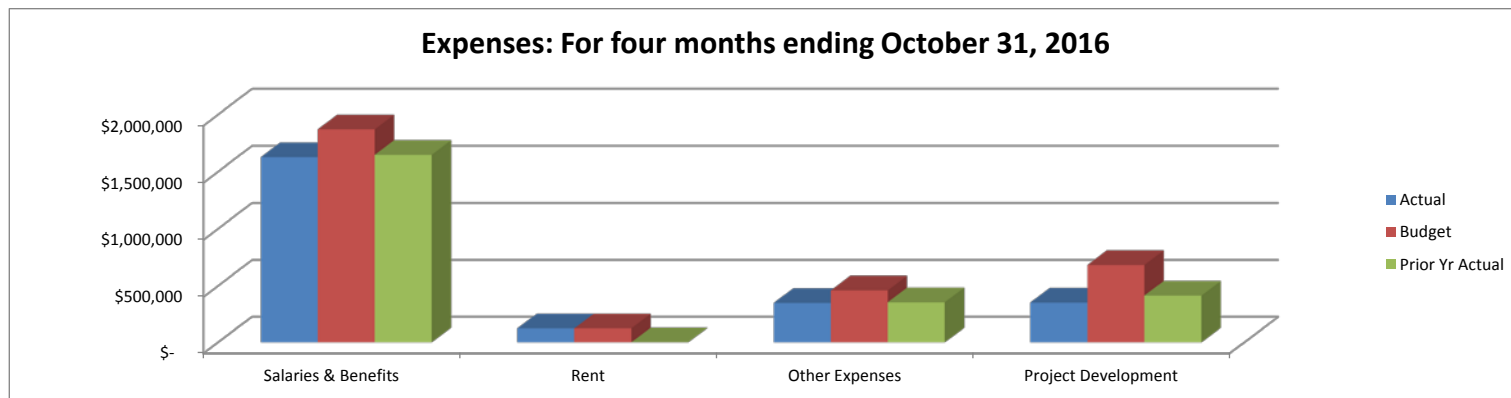
Grant Income (TIGER, COA, ES TAD, WS TAD, FTA): Grant Income sources were not realized at budgeted levels through October 2016 for our larger projects (ES Trail Extension, Transit, RE). We also experienced timing differences for other projects (WS Trail [TIGER], Transit [COA, ES TAD, WS TAD, ARC, GDOT]).

ABLP / SLAF: Revenue from ABLP through October 2016 reflects a timing difference for projects in which ABLP is budgeted to participate, including Real Estate Acquisition (SLAF), Art on the BeltLine, ES Trail Extension and WS Trail.

Other (COA, Lease Income): Lease Revenue is less than budget through October 2016 due to the timing of lease payments related to the Park Tavern parking lease.

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

Expenses	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
Salaries & Benefits	\$ 1,626,920	\$ 1,871,079	\$ (244,159)	\$ 1,647,933	\$ (21,013)
Rent	\$ 124,280	\$ 124,280	\$ -	\$ -	\$ 124,280
Other Expenses	\$ 349,774	\$ 461,000	\$ (111,226)	\$ 356,332	\$ (6,558)
Project Development	\$ 353,672	\$ 683,023	\$ (329,351)	\$ 414,787	\$ (61,115)
Total Expenses	\$ 2,454,646	\$ 3,139,382	\$ (684,736)	\$ 2,419,052	\$ 35,594



Salaries & Benefits: Salaries & Benefits reflects a positive variance of \$244k through October '16 due to timing of the first payroll of FY17, for which funds were provided in FY16, as well as the timing and savings from benefit payments.

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

Other Expenses: Other Expenses include all of ABI's Operational expense accounts. Through October '16, this category reflects a positive variance of \$111k. Areas where savings were realized include: Consulting, along with: Meals, Travel, Conferences, Meetings, and Office Supplies, etc.

Project Development: Project Development expenses reflects a positive variance of \$329k through October 2016. Significant variances include the following:

Community Planning & Engagement => Budget reflects anticipated spending for consulting and updates to the sub area master plans in August through October. These costs will be incurred later in the year.

Real Estate => Budget variance due to timing differences in costs for property management and removal of invasive plants.

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.

Atlanta BeltLine, Inc
Consolidated Income Statement (unaudited)
FY17 YTD: July 2016 to October 2016

	YTD Budget	FY17: October 2016 YTD			Prior Yr Actual	FY 17 Variance %		Notes
		Actual	Variance \$	Variance %	Oct-15	vs FY 16		
Revenues								
Interest Income	\$ -	\$ -	\$ -	N/A	\$ -		N/A	
TAD Expense Reimbursements	6,958,751	6,746,558	(212,193)	-3.0%	5,756,004		17.2%	Timing on capital expenditures and reimbursements
Chester	-	7,836	7,836	N/A	450		1641.3%	
Mgt Fees	-	-	-	N/A	-		N/A	
Grant Income	6,365,924	2,139,873	(4,226,051)	-66.4%	3,190,095		-32.9%	Timing of Projects (WS Trail [TIGER], EST Ext [COA], SSP [COA, ARC])
ABLP / SLAF	6,090,904	248,985	(5,841,919)	-95.9%	1,555,672		-84.0%	Timing of Projects (WS Trail, Eastside Trail Ext, Urban Ag, RE Acqui)
COA Parks Dept/Art	-	650,470	650,470	N/A	104,231		524.1%	\$'s for maintenance/repairs/improvements for COA Parks
Lease Income	125,812	102,879	(22,933)	-18.2%	131,489		-21.8%	Parkside Mill Parking Lease, Park Rental, Music Midtown
Other Income	10,000	14,372	4,372	N/A	3,954		263.5%	
Total Revenues	\$ 19,551,391	\$ 9,910,973	\$ (9,640,418)	-49.3%	10,741,895		-7.7%	
Operating Expenses								
Salaries	\$ 1,349,586	\$ 1,200,377	\$ 149,209	11.1%	\$ 1,222,703		-1.8%	Savings from open positions, staggered hiring dates
Benefits/Taxes	521,493	426,543	94,950	18.2%	425,230		0.3%	Savings due to partially self-insured benefit plan, payment timing
Total Salaries & Benefits	\$ 1,871,079	\$ 1,626,920	\$ 244,159	13.0%	1,647,933		-1.3%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ -		N/A	All IA Expenses are now charged directly to the TAD
Rent	124,280	124,280	-	N/A	-		N/A	Lease for permanent space began July'15, rent abated for 12 months
Total Shared Services & Rent	\$ 124,280	\$ 124,280	\$ -	0.0%	\$ -		#DIV/0!	
Other General Expenses	\$ 461,000	\$ 349,774	\$ 111,226	24.1%	\$ 356,332		-1.8%	Timing on Other Expenses incurred (Consultants, Interest Exp)
Total Other Expenses	\$ 461,000	\$ 349,774	\$ 111,226	24.1%	\$ 356,332		-1.8%	
TOTAL OPERATING EXPENSES	\$ 2,456,359	\$ 2,100,974	\$ 355,385	14.5%	\$ 2,004,265		4.8%	
Project Development Expenses by Department								
Parks & Trails (P, D & C)	\$ 240,000	\$ 215,388	\$ 24,612	10.3%	\$ 288,024		-25.2%	Work for COA Parks (revenue reflected above); Art on Beltline
Affordable Housing	500	727	(227)	-45.4%	-		N/A	Timing of projects/pmts; Live Along BeltLine website, Tours
Communications & Media Relations	65,440	22,789	42,651	65.2%	33,203		-31.4%	Timing of projects/payments; Qtrly Newsletter, collateral material
Community Planning & Engagement	95,400	994	94,406	99.0%	10,336		-90.4%	Timing of projects/pmts; Planning Consultant, Master Plans Updates
Corporate Development	10,000	-	10,000	100.0%	-		N/A	Timing of projects/payments
Economic Development	1,660	25,560	(23,900)	-1439.8%	1,739		1369.8%	Timing of projects/payments; Land Optimization Study
Finance & Administration	-	-	-	N/A	-		N/A	Costs for Finance work are reflected on the Balance Sheet
Government Affairs	45,500	420	45,080	99.1%	770		-45.5%	Federal & State Lobbyist
Legal	94,000	37,106	56,894	60.5%	15,420		140.6%	Timing of Legal projects/payments; Pending litigation; SSD; Ponce
Operations	18,000	1,944	16,056	89.2%	1,069		81.9%	Timing of projects and payments
Real Estate	112,523	48,744	63,779	56.7%	64,226		-24.1%	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	\$ 683,023	\$ 353,672	\$ 329,351	48.2%	414,787		-14.7%	
TOTAL ABI EXPENSES	\$ 3,139,382	\$ 2,454,646	\$ 684,736	21.8%	2,419,052		-9.9%	
NET INCOME BEFORE DEPRECIATION	\$ 16,412,009	\$ 7,456,327	\$ (8,955,682)	-54.6%	8,322,843		-10.4%	Variance driven by project timing and related TAD & Grant Income
DEPRECIATION EXPENSE	\$ 70,000	\$ 70,000	\$ -	0.0%	\$ 95,279		-26.5%	
NET INCOME AFTER DEPRECIATION	\$ 16,342,009	\$ 7,386,327	\$ (8,955,682)	-54.8%	8,227,564		-10.2%	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	Aug-16	Sep-16	Oct-16	YTD Oct 2016	Nov '16 to June '17	
Beginning Balance	\$ 22,647,951	\$ 18,381,514	\$ 16,715,178	\$ 14,247,405	\$ 20,737,500	\$ 17,743,045	
Sources							
Interest Income	\$ 4,570	\$ 2,021	\$ 1,917	\$ 1,785	\$ 8,157	\$ 20,600	
URFA Loan Repayment Proceeds		\$ -	\$ (48,989)	\$ -	\$ -	\$ -	
Bond Proceeds							
Chester proceeds							
Tax Increment	\$ (106,067)	\$ -	\$ (45,983)	\$ 5,150,068	\$ 5,192,800	26,014,558	
Sales						-	
Payable to City Cash Pool						-	
Subtotal of Sources	\$ (101,497)	\$ 2,021	\$ (93,055)	\$ 5,151,853	\$ 5,200,957	\$ 26,035,157	
Uses							
ADA Program Recovery	\$ 6,253	\$ 65,311	\$ 27,321	\$ -	\$ 92,632	\$ 469,132	
Audit Fee	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000	\$ 19,000	
Bank Charges	\$ 5,147	\$ 1,126	\$ 3,292	\$ 762	\$ 4,144	\$ 17,856	
First SW FC - COA	\$ -				\$ -	\$ -	
The Riddle Co		\$ -	\$ (673)	\$ -	\$ -	\$ -	
Royster Consulting / BCG	\$ 5,231				\$ -	\$ -	
Operating Reimbursement					\$ -	\$ -	
Program Mgt Reimbursement	\$ 2,056,249	\$ 1,678,895	\$ 2,575,318	\$ 1,655,451	\$ 5,845,770	\$ 14,204,205	
Municipal Fees	\$ 10,608				\$ -	\$ -	
Moody's / Thomson Reuter					\$ -	\$ 40,200	
Arbitrage Reports					\$ -	\$ -	
DAC / Trustee Fees	\$ -				\$ -	\$ 3,000	
RCLco Fees/Other Studies	\$ -				\$ -	\$ -	
Litigation/Legal Fees/Consulting			\$ 4,936	\$ -	\$ 4,936	\$ 0	
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ 2,510,103	\$ 8,867,828	
Brownfield Cleanup	\$ -				\$ -	\$ -	
Principal					\$ -	\$ -	
PILOT Payment	\$ -				\$ -	\$ 3,250,000	
COA Reimbursement	\$ -				\$ -	\$ -	
Bond Cap Interest					\$ -	\$ -	
APS	\$ -				\$ -	\$ -	
URFA / Affordable Housing	\$ -				\$ -	\$ -	
Holland & Knight					\$ -	\$ -	
Reynoldstown Grant					\$ -	\$ -	
Dev Costs-Fascade Improv				\$ 1,000	\$ 1,000	\$ -	
Due City Cash Pool/Other	\$ (274,534)	\$ (79,976)	\$ (235,475)	\$ (1,000)	\$ (266,173)	\$ -	
Ending Balance	\$ 20,737,500	\$ 16,715,178	\$ 14,247,405	\$ 17,743,045	\$ 17,743,045	\$ 16,906,981	
* Restricted *							
Interest Account	(2,513,376)	(9,319)	(9,321)	(9,322)	(9,322)	(9,322)	
COI	(5,951)	(5,954)	(5,955)	(5,956)	(5,956)	(5,956)	
Affordable Housing Programs	(184,603)	(184,666)	(184,696)	(184,723)	(184,723)	(184,723)	
Debt Service Reserves	(7,703,917)	(7,700,937)	(7,702,188)	(7,703,302)	(7,703,302)	(7,703,302)	
Debt Service Payment/Trustee	(3,714)	(3,714)	(3,714)	(3,714)	(3,714)	(3,714)	
Project	(1,833)	(1,833)	(1,834)	(1,834)	(1,834)	(1,834)	
Economic Development Funds	(613,747)	(613,957)	(614,057)	(614,146)	(614,146)	(614,146)	
Subtotal Available Balance	\$ 9,710,359	\$ 8,194,798	\$ 5,725,640	\$ 9,220,048	\$ 9,220,048	\$ 8,383,984	
Due to APS/FC	\$ 1,432	\$ 261,758	\$ 1,432	\$ 1,432	\$ 1,432	\$ 1,432	
Due to City Cash Pool	\$ 10,690	\$ 86,856	\$ 147,983	\$ 148,983	\$ 148,983	\$ 148,983	
Total Due to Others	\$ 12,121	\$ 348,614	\$ 149,415	\$ 150,415	\$ 150,415	\$ 150,415	
TOTAL CASH AVAILABLE	\$ 9,698,238	\$ 7,846,184	\$ 5,576,226	\$ 9,069,634	\$ 9,069,634	\$ 8,233,569	
ABI Operating Accounts (excluding CC)							
Beginning Balance	\$ 2,291,343	\$ 1,088,615	\$ 1,792,458	\$ 1,625,871	\$ 1,625,871	\$ 1,625,871	
+ Sources (reimbursement TAD)	1,288,104	3,983,658	1,216,850	1,169,283	1,169,283	7,638,500	
+ Sources (Partner/Other)	1,258,057	4,577,100	2,463,447	3,660,686	3,660,686	32,740,928	
+ Sources (direct)	87,963	30,702	24,095	168,357	168,357	56,869	
' Chester		-	(5,070)		-	414,930	
- Uses	(2,926,040)	(7,887,617)	(3,865,910)	(5,134,711)	(5,134,711)	(41,520,601)	
Ending Operating Cash Balance	\$ 1,999,427	\$ 1,792,458	\$ 1,625,871	\$ 1,489,485	\$ 1,489,485	\$ 956,496	
Cash Available	\$ 11,697,665	\$ 9,638,642	\$ 7,202,096	\$ 10,559,119	\$ 10,559,119	\$ 9,190,066	

Cash Avail as of
6/30/16

Cash Avail as of
8/31/16

Cash Avail as of
9/30/16

Cash Avail as of
10/31/16

Forecast as of
10/31/16

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 9/30/16

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>	\$ 2,096,634	\$ 21,420,698	\$ 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>	\$ 819,446	\$ 1,689,398	\$ 2,145	\$ 2,510,989		
<i>Urban Farm</i>	\$ 338,634	\$ 26,188		\$ 364,821		
					\$	2,875,810
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						
	\$ -	\$ 910,683	\$ -	\$ 910,683	\$	910,683
TOTAL PARKS				\$ 73,495,868	\$	73,495,868
TRAILS						
Eastside Trail						
	\$ 6,153,623	\$ 2,537,344	\$ 3,252,013	\$ 11,942,979	\$	11,942,979
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						
	\$ 911,485	\$ 29,541,548	\$ -	\$ 30,453,033	\$	30,453,033
* SW BeltLine Connector Trail						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$	1,555,084
** Reynoldstown Trail (ES Trail Ext)						
	\$ 1,184,608	\$ 2,601,721	\$ -	\$ 3,786,329	\$	3,786,329
** Southside Trail						
<i>Southside Trail</i>	\$ 53,684	\$ 154,577	\$ -	\$ 208,261		
<i>Bill Kennedy Way</i>	\$ 144,322	\$ -	\$ -	\$ 144,322		
					\$	352,583
TOTAL TRAILS				\$ 55,996,743	\$	55,996,743

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 9/30/16

- over -

STREETS/STREETSCAPES							
Willoughby Way							
\$	-	\$	112,702	\$	-	\$	112,702
Edgewood Bridge							
\$	-	\$	2,154	\$	3,827,009	\$	3,829,163
* Ponce Plaza							
\$	106,598	\$	813,469	\$	-	\$	920,067
** Ponce Streetscape							
\$	90,086	\$	298,666	\$	-	\$	388,752
TOTAL STREETS/STREETSCAPES						\$	5,250,684
						\$	5,250,684

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