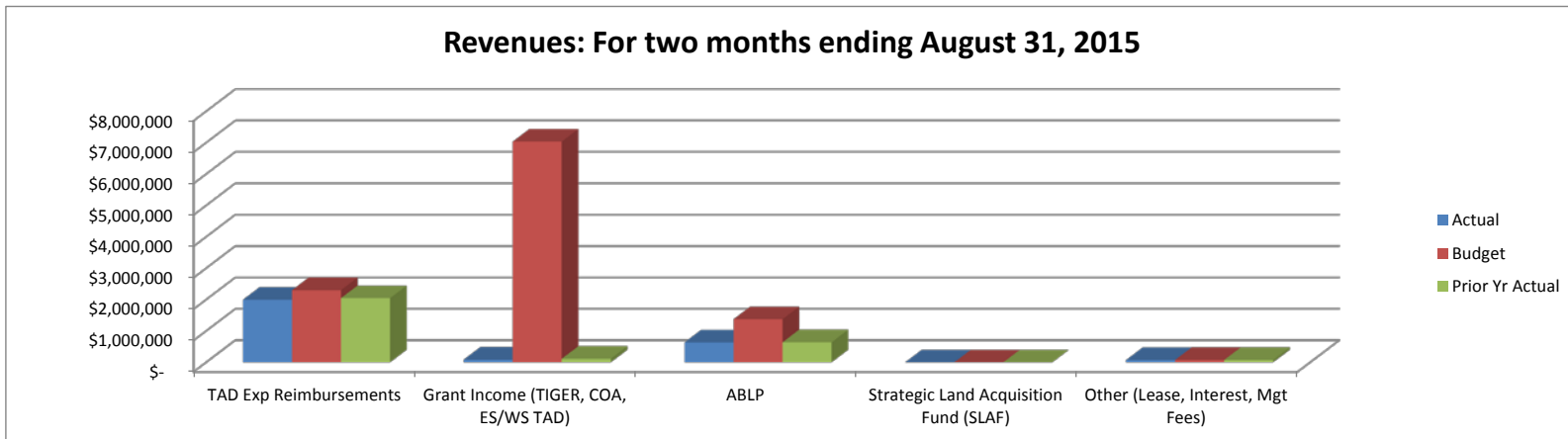


Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 8/31/15

ASSETS	NOTES
Current Assets	
Cash - ABI/Chester	\$ 973,814 -> \$735k in Operating Account, \$115k in Chester Account, Other \$124k
Cash - Clear Creek	864,225 -> Remaining balance in the Clear Creek account
Accounts Receivable	4,034,806 -> \$1.9M from BL TAD, \$594k from COA, \$431k from TIGER, \$173k from GDOT
Prepays/Other (Insurance)	269,055 -> Prepaid Environmental Insurance
Total Current Assets	\$ 6,141,901
Other Assets/Construction in Progress	
Parks and Greenspace	
Land/CIP	\$ 7,813,335 -> Boulevard Xing, Murphy's Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape, Aramark, Reynoldstown Stage
ROW and Trails	
ROW/Trails Construction in Progress	29,007,690 -> 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	9,457,345 -> 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	417,891 -> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	123,776
Leasehold Improvements	380,697
Total Other Assets	\$ 77,459,514
Total Assets	\$ 83,601,415
LIABILITIES AND CAPITAL	
Current Liabilities	
A/P and Accrued Expenses	\$ 1,188,353 -> \$116k KH, \$303k Aecom, HMM \$224k (BLE/NorLuc), PB 107k, & other accruals
Current Short Term Debt	2,151,479 -> Next debt service payment due on 9/17/15 on bank loan
Accrued Interest Expense	57,102 -> Accrued Interest payments on the Consortium Bank Loan
Deferred Revenue	152,149 -> Revenue from ABLP for WST & RE, Jamestown for Ponce, COA for Park Projects
Payroll Liabilities	549,774 -> Year end / Monthly accrual for Payroll & PTO
Other	-
Total Current Liabilities	\$ 4,098,857
Long Term Liabilities	
COA - Clear Creek Project	\$ 24,000,000
Capital Lease Liability	(41,143)
Loan - Banking Group	19,528,665
Line of Credit - SunTrust	634,888
Due to TAD	753,043
Due to BeltLine Partnership	720,000
Total Long Term Liabilities	\$ 45,595,453
Net Assets	
Retained Earnings	\$ 32,367,215
Net Income	1,539,891
Net Assets	\$ 33,907,106
Total Liabilities and Capital	\$ 83,601,415

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, August 31, 2015

Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements	\$ 1,993,449	\$ 2,301,164	\$ (307,715)	\$ 2,045,983	\$ (52,534)
Grant Income (TIGER, COA, ES/WS TAD)	\$ 85,385	\$ 7,034,926	\$ (6,949,541)	\$ 114,491	\$ (29,106)
ABLP	\$ 632,170	\$ 1,373,484	\$ (741,314)	\$ 638,986	\$ (6,816)
Strategic Land Acquisition Fund (SLAF)	\$ -	\$ -	\$ -	\$ -	\$ -
Other (Lease, Interest, Mgt Fees)	\$ 70,383	\$ 74,900	\$ (4,517)	\$ 73,400	\$ (3,017)
Total Revenues	\$ 2,781,387	\$ 10,784,474	\$ (8,003,087)	\$ 2,872,860	\$ (91,473)



TAD Expense Reimbursements / SLAF: Reimbursements for the two months ending August 2015 are less than budget as a result of savings in Salaries from three open positions & timing of Benefit payments.

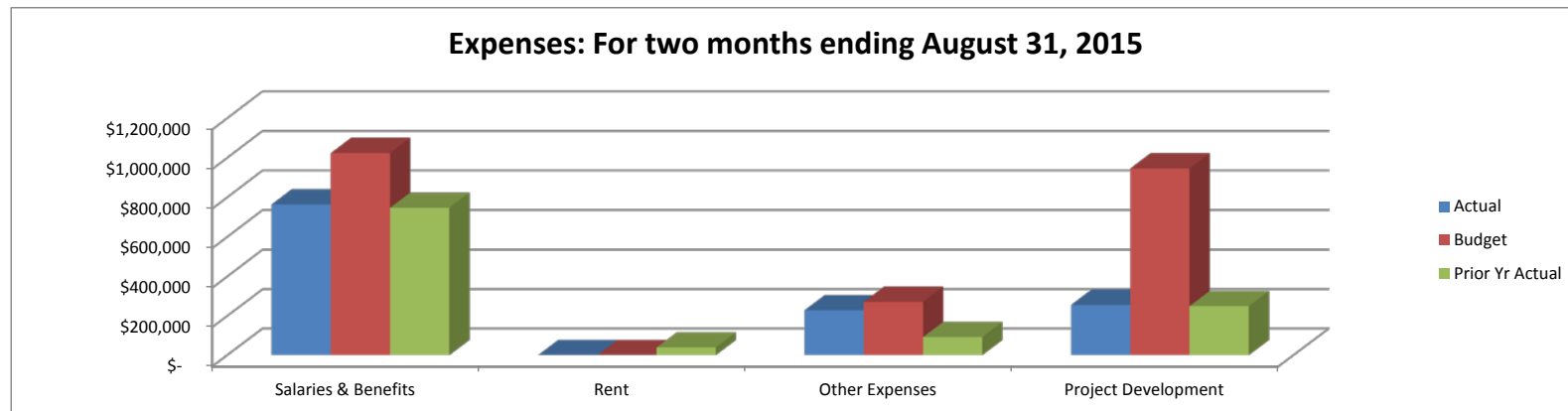
Grant Income (TIGER, COA, ES TAD, WS TAD, FTA, PATH): Some Grant Income sources were not realized at budgeted levels through August 2015 for our larger projects (ES Trail Extension, Transit). We also experienced timing differences for other projects (WS Trail [TIGER], Transit [COA, ES/WS TAD], Real Estate [SLAF]).

ABLP: Revenue from ABLP through August 2015 reflects a timing difference for projects in which they are 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.

Other (COA, Lease Income): Lease Revenue is behind pace with the FY16 Budget due to varying rental schedules of park space.

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, August 31, 2015

Expenses	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
Salaries & Benefits	\$ 763,880	\$ 1,023,393	\$ (259,513)	\$ 747,092	\$ 16,788
Rent	\$ -	\$ -	\$ -	\$ 38,708	\$ (38,708)
Other Expenses	\$ 228,868	\$ 271,545	\$ (42,677)	\$ 92,249	\$ 136,619
Project Development	\$ 256,048	\$ 945,880	\$ (689,832)	\$ 249,976	\$ 6,072
Total Expenses	\$ 1,248,796	\$ 2,240,818	\$ (992,022)	\$ 1,128,025	\$ 120,771



Salaries & Benefits: Salaries & Benefits reflects a positive variance of \$260k through August 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 August '15, this category reflects a positive variance of \$43k. Areas where savings were realized include: Interest Expense (result of deferring the LOC to be in sync with WS Trail Construction), Consulting, along with: Meals, Travel, Office Supplies

Project Development: Project Development expenses reflects a positive variance of \$690k through August 2015. Significant variances include the following:

Affordable Housing => Budget reflects our partnership with the FHLB and our share of match for the Down Payment Assistance and Owner-Occupied Rehab Programs. These expenditures will follow the closing schedules for approved buyers and homeowners.

Economic Development => Budget reflects a Master Development Consultant for Boulevard Crossing as well as Economic Development Analysis for Murphy Crossing. These expenditures are projected to be incurred later in the fiscal year.

Community Planning & Engagement => The budget reflects engaging a Planning Consultant and an Environmental Justice (EJ) Consultant. The Planning Consultant is now under contract and the EJ Consultant is projected to be engaged later in FY16.

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

	FY16: August 2015 YTD				Prior Yr Actual	FY 16 Variance %	Notes
	YTD Budget	Actual	Variance \$	Variance %	Aug-14	vs FY 15	
Revenues							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ -	N/A	
TAD Expense Reimbursements	2,301,164	1,993,449	(307,715)	-13.4%	2,045,983	-2.6%	Timing on capital expenditures and reimbursements
Chester	-	450	450	N/A	-	N/A	
Mgt Fees	-	-	-	N/A	-	N/A	
Grant Income	7,034,926	44,922	(6,990,004)	-99.4%	63,718	-29.5%	Timing of Projects (WS Trail [TIGER], EST Ext [COA], SSP [COA, TADs])
ABLP	1,373,484	632,170	(741,314)	-54.0%	638,986	-1.1%	Timing of Projects (WS Trail, Eastside Trail Ext, Urban Ag, RE Acqu)
COA Parks Dept/Art	-	40,463	40,463	N/A	50,773	-20.3%	\$'s for maintenance/repairs/improvements for COA Parks
Strategic Land Acquisition Fund	-	-	-	N/A	-	N/A	
Lease Income	74,900	69,933	(4,967)	-6.6%	73,400	-4.7%	Parkside Mill Parking Lease, Park Rental
Other Income	-	-	-	N/A	-	#DIV/0!	
Total Revenues	\$ 10,784,474	\$ 2,781,387	\$ (8,003,087)	-74.2%	2,872,860	-3.2%	
Operating Expenses							
Salaries	\$ 732,704	\$ 661,706	\$ 70,998	9.7%	\$ 584,426	13.2%	Savings from open positions, staggered hiring dates
Benefits/Taxes	290,689	102,174	188,515	64.9%	162,666	-37.2%	Savings due to partially self-insured benefit plan, payment timing
Total Salaries & Benefits	\$ 1,023,393	\$ 763,880	\$ 259,513	25.4%	747,092	2.2%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ 457	N/A	All IA Expenses are now charged directly to the TAD
Rent	-	-	-	N/A	38,251	-100.0%	Lease for permanent space began July'15, rent abated for 12 months
Total Shared Services - Fees to ADA	\$ -	\$ -	\$ -	#DIV/0!	\$ 38,708	-100.0%	
Other General Expenses	\$ 271,545	\$ 228,868	\$ 42,677	15.7%	\$ 92,249	148.1%	Timing on Other Expenses incurred (Consultants, Interest Exp)
Total Other Expenses	\$ 271,545	\$ 228,868	\$ 42,677	15.7%	\$ 92,249	148.1%	
TOTAL OPERATING EXPENSES	\$ 1,294,938	\$ 992,748	\$ 302,190	23.3%	\$ 878,049	13.1%	
Project Development Expenses by Department							
Parks & Trails (P, D & C)	\$ 148,350	\$ 201,335	\$ (52,985)	-35.7%	\$ 194,005	3.8%	Work for COA parks (revenue reflected above); Art on Beltline
Affordable Housing	74,000	-	74,000	100.0%	-	N/A	Timing of projects/payments; FHLB Match, driven by closings
Communications & Media Relations	40,220	14,815	25,405	63.2%	21,984	-32.6%	Timing of projects/payments; Qtrly Newsletter, collateral material
Community Planning & Engagement	22,700	2,075	20,625	90.9%	510	306.9%	Timing of projects/payments; Planning Consultant, EJ Consultant
Corporate Development	5,000	-	5,000	100.0%	1,049	N/A	Timing of projects/payments
Economic Development	304,200	-	304,200	100.0%	-	N/A	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	22,000	-	22,000	100.0%	-	#DIV/0!	Federal & State Lobbyist
Legal	266,930	5,325	261,605	98.0%	2,187	143.5%	Timing of Legal projects/payments; Ponce/EST Ext Due Diligence
Operations	25,000	-	25,000	100.0%	-	N/A	Timing of projects and payments
Real Estate	37,480	32,498	4,982	13.3%	30,241	7.5%	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	\$ 945,880	\$ 256,048	\$ 689,832	72.9%	249,976	2.4%	
TOTAL ABI EXPENSES	\$ 2,240,818	\$ 1,248,796	\$ 992,022	44.3%	1,128,025	15.5%	
NET INCOME BEFORE DEPRECIATION	\$ 8,543,656	\$ 1,532,591	\$ (7,011,065)	-82.1%	1,744,835	-12.2%	Variance driven by project timing and related TAD & Grant Income
DEPRECIATION EXPENSE	\$ 35,000	\$ 35,000	\$ -	0.0%	\$ 20,745	68.7%	
NET INCOME AFTER DEPRECIATION	\$ 8,508,656	\$ 1,497,591	\$ (7,011,065)	-82.4%	1,724,090	-13.1%	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	Jul-15	Aug-15	YTD August 2015	Sept '15 to June'16
Beginning Balance	\$ 20,341,032	\$ 20,336,748	\$ 17,747,097	\$ 17,747,097	\$ 14,274,387
Sources					
Interest Income	\$ 357	\$ 376	\$ 356	\$ 731	\$ 3,200
Bond Proceeds					
Chester proceeds					
Tax Increment	\$ 55,253	\$ 19,231	\$ 61,366	\$ 80,598	21,573,551
Sales				\$ -	-
Payable to City Cash Pool				\$ -	-
Subtotal of Sources	\$ 55,610	\$ 19,607	\$ 61,722	\$ 81,329	\$ 21,576,751
Uses					
ADA Program Recovery	\$ 10,805	\$ 23,824	\$ 259	\$ 24,083	\$ 494,917
Audit Fee	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Charges	\$ 1,099	\$ 1,080	\$ 1,115	\$ 2,195	\$ 7,805
First SW FC - COA	\$ -	\$ -	\$ -	\$ -	\$ -
Royster Consulting / BCG	\$ -	\$ -	\$ -	\$ -	\$ -
The Riddle Co				\$ -	\$ -
DWM				\$ -	\$ -
Operating Reimbursement				\$ -	\$ -
Program Mgt Reimbursement	\$ 1,236,976	\$ -	\$ 973,666	\$ 973,666	\$ 8,276,555
WS Trail Redevelopment	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Payment Loan				\$ -	\$ -
Municipal Fees	\$ 1,069	\$ 30	\$ -	\$ 30	\$ -
Moody's / Thomson Reuter				\$ -	\$ 40,170
Arbitrage Reports				\$ -	\$ -
DAC / Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 3,000
RCLco Fees/Other Studies				\$ -	\$ -
Litigation/Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Project Fund				\$ -	\$ -
Debt Service	\$ -	\$ 2,626,466	\$ -	\$ 2,626,466	\$ 4,951,466
Brownfield Cleanup	\$ 7,698	\$ -	\$ 25,632	\$ 25,632	\$ -
Principal				\$ -	\$ -
PILOT Payment	\$ -	\$ -	\$ -	\$ -	\$ 3,250,000
Bond Cap Interest				\$ -	\$ -
APS	\$ -	\$ 235	\$ 716	\$ 951	\$ (0)
URFA / Affordable Housing	\$ -	\$ (37,002)	\$ 9,543	\$ (27,459)	\$ -
Holland & Knight				\$ -	\$ -
Reynoldstown Grant				\$ -	\$ -
Due City Cash Pool/Other	\$ (1,197,752)	\$ (5,375)	\$ (66,151)	\$ (71,526)	\$ 5,000,000
Ending Balance	\$ 20,336,748	\$ 17,747,097	\$ 16,864,038	\$ 14,274,387	\$ 13,827,226
* Restricted *					
Interest Account	(2,626,807)	(2,245)	(2,245)	(2,245)	(2,245)
COI	(5,947)	(5,947)	(5,947)	(5,947)	(5,947)
Affordable Housing Programs	(117,455)	(154,457)	(184,458)	(184,458)	(184,458)
Debt Service Reserves	(7,698,656)	(7,698,463)	(7,698,502)	(7,698,502)	(7,698,502)
Project	(1,831)	(1,831)	(1,831)	(1,831)	(1,831)
Economic Development Funds	(613,258)	(613,261)	(613,265)	(613,265)	(613,265)
Subtotal Available Balance	\$ 9,272,794	\$ 9,270,892	\$ 8,357,790	\$ 8,357,790	\$ 5,320,978
Due to APS/FC	\$ 4,789	\$ 235	\$ 951	\$ 951	\$ 951
Due to City Cash Pool	\$ 27,537	\$ 37,466	\$ 102,901	\$ 102,901	\$ 102,901
Total Due to Others	\$ 32,327	\$ 37,701	\$ 103,852	\$ 103,852	\$ 103,852
TOTAL CASH AVAILABLE	\$ 9,240,468	\$ 9,233,191	\$ 8,253,938	\$ 8,253,938	\$ 5,217,126
ABI Operating Accounts (excluding CC)					
Beginning Balance	\$ 1,327,498	\$ 4,057,514	\$ 2,301,955	\$ 2,301,955	\$ 2,301,955
+ Sources (reimbursement TAD)	2,187,190	463,966	2,042,009	2,042,009	3,544,247
+ Sources (Partner/Other)	3,746,299	2,282,764	2,016,276	2,016,276	43,292,378
+ Sources (direct)	49,400	49,083	23,400	23,400	239,417
' Chester	944	-	700	700	420,700
- Uses	(3,253,817)	(4,551,372)	(4,546,301)	(4,546,301)	(52,994,796)
Ending Operating Cash Balance	\$ 4,057,514	\$ 2,301,955	\$ 1,838,039	\$ 1,838,039	\$ (3,196,100)
Cash Available	\$ 13,297,981	\$ 11,535,146	\$ 10,091,977	\$ 10,091,977	\$ 2,021,026

Cash Avail as of 6/30/15 Cash Avail as of 7/31/15 Cash Avail as of 8/31/15 Forecast as of 8/31/15

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 6/30/15

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	\$ 21,407,782	\$ 3,946,005	\$ 27,450,443		
					\$	51,183,613
DH Stanton Park						
	\$ 557,782	\$ 4,509,715	\$ -	\$ 5,067,496	\$	5,067,496
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>	\$ 764,467	\$ 1,639,398	\$ 2,145	\$ 2,406,010		
<i>Urban Farm</i>	\$ 326,782	\$ 2,660	\$ -	\$ 329,442		
					\$	2,735,452
Perkerson Park						
<i>Splashpad</i>	\$ 7,756	\$ 708,076	\$ -	\$ 715,832	\$	715,832
Enota Park						
	\$ 4,347	\$ 304,801	\$ 68,641	\$ 377,788	\$	377,788
Lang Carson Park						
	\$ 20,500	\$ 320	\$ 189,912	\$ 210,732	\$	210,732
Gateway						
	\$ 40,281	\$ 1,807,930	\$ -	\$ 1,848,211	\$	1,848,211
* A. Langford						
	\$ -	\$ 161,040	\$ -	\$ 161,040	\$	161,040
TOTAL PARKS				\$ 72,643,261	\$	72,643,261
TRAILS						
Eastside Trail						
	\$ 6,144,358	\$ 2,537,344	\$ 3,252,013	\$ 11,933,714	\$	11,933,714
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						
	\$ 1,796,911	\$ 8,105,613	\$ -	\$ 9,902,524	\$	9,902,524
* SW BeltLine Connector Trail						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$	1,555,084
** Reynoldstown Trail (ES Trail Ext)						
	\$ 444,212	\$ 1,660,570	\$ -	\$ 2,104,782	\$	2,104,782
TOTAL TRAILS				\$ 33,402,839	\$	33,402,839

- over -

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 6/30/15

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										
	\$	-	\$	195,986	\$	-	\$	195,986	\$	195,986
** Ponce Streetscape										
	\$	65,882	\$	269,416	\$	-	\$	335,298	\$	335,298
TOTAL STREETS/STREETSCAPES							\$	4,473,149	\$	4,473,149

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