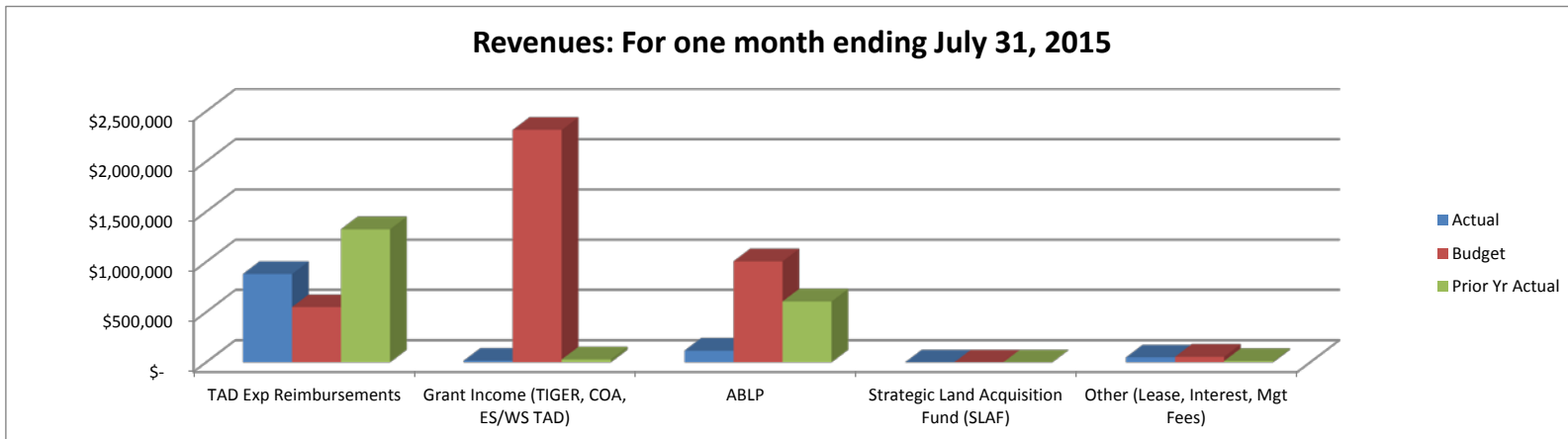


Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 7/31/15

ASSETS	NOTES
Current Assets	
Cash - ABI/Chester	\$ 1,437,730 -> \$1.2M in Operating Account, \$115k in Chester Account, Other \$126k
Cash - Clear Creek	864,225 -> Remaining balance in the Clear Creek account
Accounts Receivable	4,985,810 -> \$1.9k from BL TAD, \$598k from ABLP, \$644k from COA, \$945k from TIGER
Prepays/Other (Insurance)	282,566 -> Prepaid Environmental Insurance
Total Current Assets	\$ 7,570,331
Other Assets/Construction in Progress	
Parks and Greenspace	
Land/CIP	\$ 7,769,960 -> Boulevard Xing, Murphy's Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape, Aramark, Reynoldstown Stage
ROW and Trails	
ROW/Trails Construction in Progress	28,502,777 -> 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	9,239,327 -> 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)	123,404
Leasehold Improvements	327,830
Total Other Assets	\$ 76,639,968
Total Assets	\$ 84,210,299
LIABILITIES AND CAPITAL	
Current Liabilities	
A/P and Accrued Expenses	\$ 2,248,307 -> \$636k Astra, MCI \$330k (WS Trail), \$257k KH (BLE/NorLuc), & 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 -> Capitalized Interest payments now made directly by the BeltLineTAD
Deferred Revenue	153,646 -> Revenue from ABLP for WST & RE, Jamestown for Ponce, COA for Park Projects
Payroll Liabilities	553,829 -> Year end / Monthly accrual
Other	-
Total Current Liabilities	\$ 5,164,364
Long Term Liabilities	
COA - Clear Creek Project	\$ 24,000,000
COA - Letter of Credit	-
Loan - Banking Group	19,528,665
Line of Credit - SunTrust	559,814
Due to TAD	753,043
Due to BeltLine Partnership	1,819,875
Total Long Term Liabilities	\$ 46,661,396
Net Assets	
Retained Earnings	\$ 32,032,357 \$ 32,384,539
Net Income	352,182
Net Assets	\$ 32,384,539
Total Liabilities and Capital	\$ 84,210,299

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

Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements	\$ 879,435	\$ 550,359	\$ 329,076	\$ 1,325,690	\$ (446,255)
Grant Income (TIGER, COA, ES/WS TAD)	\$ 15,661	\$ 2,314,375	\$ (2,298,714)	\$ 29,251	\$ (13,590)
ABLP	\$ 116,428	\$ 1,005,500	\$ (889,072)	\$ 606,290	\$ (489,862)
Strategic Land Acquisition Fund (SLAF)	\$ -	\$ -	\$ -	\$ -	\$ -
Other (Lease, Interest, Mgt Fees)	\$ 48,533	\$ 55,200	\$ (6,667)	\$ 12,500	\$ 36,033
Total Revenues	\$ 1,060,057	\$ 3,925,434	\$ (2,865,377)	\$ 1,973,731	\$ (913,674)



TAD Expense Reimbursements / SLAF: Reimbursements for the one month ending July 2015 are ahead of budget as a result of synchronizing our Insurance policy renewals (July), as well as clearing accrued expenditures from FY15.

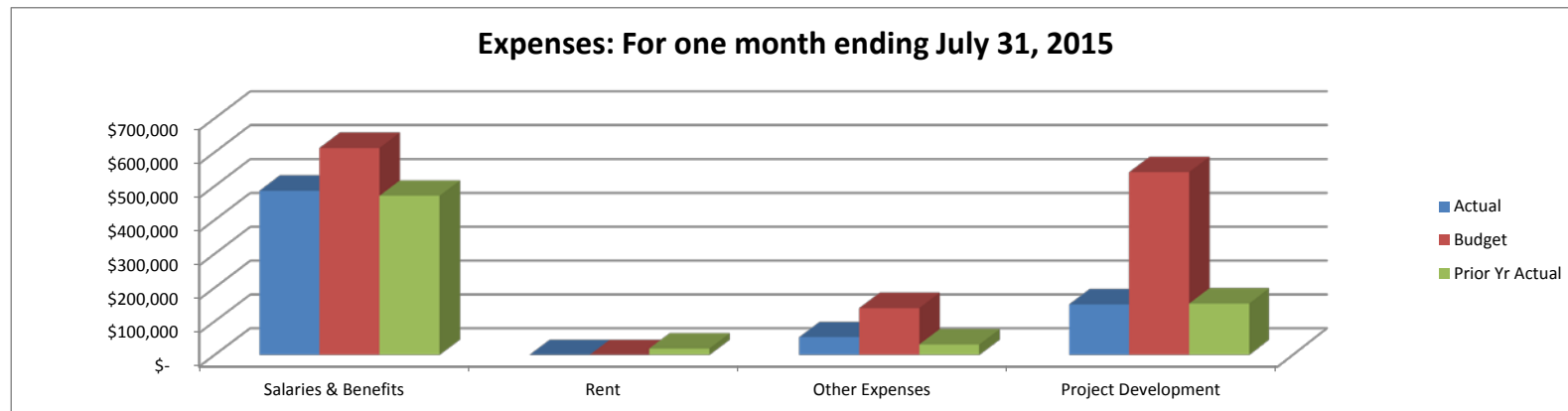
Grant Income (TIGER, COA, ES TAD, WS TAD, FTA, PATH): Some Grant Income sources were not realized in July 2015 for our larger projects (ES Trail Extension). We also experienced timing differences for other projects (WS Trail [TIGER], Transit [COA, ES/WS TAD]).

ABLP: Revenue from ABLP for July 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, July 31, 2015

Expenses	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
Salaries & Benefits	\$ 486,344	\$ 612,735	\$ (126,391)	\$ 471,441	\$ 14,903
Rent	\$ -	\$ -	\$ -	\$ 19,583	\$ (19,583)
Other Expenses	\$ 53,232	\$ 139,912	\$ (86,680)	\$ 31,426	\$ 21,806
Project Development	\$ 150,799	\$ 541,398	\$ (390,599)	\$ 153,392	\$ (2,593)
Total Expenses	\$ 690,375	\$ 1,294,045	\$ (603,670)	\$ 675,842	\$ 14,533



Salaries & Benefits: Salaries & Benefits reflect a positive variance of \$126k through July 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 July '15, this category reflects a positive variance of \$86k. Areas where savings were realized include: Interest Expense (result of deferring the LOC to be in sync with WS Trail Construction), Janitorial, Consulting, along with: Meals, Travel, Office Supplies

Project Development: Project Development expenses reflects a positive variance of \$391k through July 2015. Significant variances include the following:

Affordable Housing => Budget reflects our partnership with the FHLB and our share of match for the DPA and Owner-Occupied Rehab Programs.

Programs. These expenditures will follow the closing schedules for approved buyers and homeowners.

Economic Development => Budget reflects a Master Development Consultant 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 Consultant. Both expenses are projected to be incurred in FY16.

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

	YTD Budget	FY16: July 2015 YTD			Prior Yr Actual	FY 16 Variance %	Notes
		Actual	Variance \$	Variance %	Jul-14	vs FY 15	
Revenues							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ -	N/A	
TAD Expense Reimbursements	550,359	879,435	329,076	59.8%	1,325,690	-33.7%	Timing on capital expenditures and reimbursements
Chester	-	-	-	N/A	-	N/A	
Mgt Fees	-	-	-	N/A	-	N/A	
Grant Income	2,314,375	5,530	(2,308,845)	-99.8%	1,511	266.0%	Timing of Projects (WS Trail [TIGER], EST Ext [COA], ASES [COA, TADs])
ABLP	1,005,500	116,428	(889,072)	-88.4%	606,290	-80.8%	Timing of Projects (WS Trail, Eastside Trail Ext, Urban Ag, RE Acqui)
COA Parks Dept/Art	-	10,131	10,131	N/A	27,740	-63.5%	\$'s for maintenance/repairs/improvements for COA Parks
Strategic Land Acquisition Fund	-	-	-	N/A	-	N/A	
Lease Income	55,200	49,783	(5,417)	-9.8%	12,500	298.3%	Parkside Mill Parking Lease, Park Rental
Other Income	-	(1,250)	(1,250)	N/A	-	#DIV/0!	
Total Revenues	\$ 3,925,434	\$ 1,060,057	\$ (2,865,377)	-73.0%	1,973,731	-46.3%	
Operating Expenses							
Salaries	\$ 439,622	\$ 391,629	\$ 47,993	10.9%	\$ 358,214	9.3%	Savings from open positions, staggered hiring dates
Benefits/Taxes	173,113	94,715	78,398	45.3%	113,227	-16.3%	Savings due to partially self-insured benefit plan, fewer employees
Total Salaries & Benefits	\$ 612,735	\$ 486,344	\$ 126,391	20.6%	471,441	3.2%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ 457	N/A	All IA Expenses are now charged directly to the TAD
Rent	-	-	-	N/A	19,126	-100.0%	Lease for permanent space began July'15, abated rent for 12 months
Total Shared Services - Fees to ADA	\$ -	\$ -	\$ -	#DIV/0!	\$ 19,583	-100.0%	
Other General Expenses	\$ 139,912	\$ 53,232	\$ 86,680	62.0%	\$ 31,426	69.4%	Timing on Other Expenses incurred (Consultants, Interest Exp)
Total Other Expenses	\$ 139,912	\$ 53,232	\$ 86,680	62.0%	\$ 31,426	69.4%	
TOTAL OPERATING EXPENSES	\$ 752,647	\$ 539,576	\$ 213,071	28.3%	\$ 522,450	3.3%	
Project Development Expenses by Department							
Parks & Trails (P, D & C)	\$ 144,185	\$ 123,796	\$ 20,389	14.1%	\$ 128,444	-3.6%	Work for COA parks (revenue reflected above); Art on Beltline
Affordable Housing	41,000	-	41,000	100.0%	-	N/A	Timing of projects/payments; FHLB Match driven by closings
Communications & Media Relations	14,610	8,950	5,660	38.7%	10,499	-14.8%	Timing of projects/payments; Qtrly Newsletter, collateral material
Community Planning & Engagement	11,800	302	11,498	97.4%	250	20.8%	Timing of projects/payments; Planning Consultant, EJ Consultant
Corporate Development	2,500	-	2,500	100.0%	-	N/A	Timing of projects/payments
Economic Development	150,600	-	150,600	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	11,000	-	11,000	100.0%	-	#DIV/0!	Federal & State Lobbyist
Legal	134,463	5,325	129,138	96.0%	2,187	143.5%	Timing of Legal projects/payments; Ponce/EST Ext Due Diligence
Operations	12,500	-	12,500	100.0%	-	N/A	Timing of projects and payments
Real Estate	18,740	12,426	6,314	33.7%	12,012	3.4%	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	\$ 541,398	\$ 150,799	\$ 390,599	72.1%	153,392	-1.7%	
TOTAL ABI EXPENSES	\$ 1,294,045	\$ 690,375	\$ 603,670	46.6%	675,842	1.6%	
NET INCOME BEFORE DEPRECIATION	\$ 2,631,389	\$ 369,682	\$ (2,261,707)	-86.0%	1,297,889	-71.5%	Variance driven by project timing and related TAD & ABLP Income
DEPRECIATION EXPENSE	\$ 17,500	\$ 17,500	\$ -	0.0%	\$ 10,372	68.7%	
NET INCOME AFTER DEPRECIATION	\$ 2,613,889	\$ 352,182	\$ (2,261,707)	-86.5%	1,287,517	-72.6%	Variance driven by project timing and related TAD & ABLP Income

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