

Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 6/30/15

ASSETS	NOTES
Current Assets	
Cash - ABI/Chester	\$ 4,057,514 -> \$3.6M in Operating Account, \$115k in Chester Account, Other \$343k
Cash - Clear Creek	864,225 -> Remaining balance in the Clear Creek account
Capitalized Interest - Banks	- -> Capitalized Interest payments now made directly by the BeltLineTAD
Accounts Receivable	2,907,499 -> \$819k from BL TAD, \$249k from ABLP, \$554k from COA, \$514k from TIGER
Prepays/Other (Insurance)	169,786 -> Prepaid Environmental Insurance
Total Current Assets	\$ 7,999,024

Other Assets/Construction in Progress

Parks and Greenspace		
Land/CIP	\$ 7,750,040	-> Boulevard Xing, Murphy's Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape, Aramark, Reynoldstown Stage
ROW and Trails		
ROW/Trails Construction in Progress	20,676,268	-> 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	9,202,510	-> 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)	356,731	

Total Other Assets \$ 68,662,219

Total Assets \$ 76,661,243

LIABILITIES AND CAPITAL	NOTES
Current Liabilities	
A/P and Accrued Expenses	\$ 2,887,703 -> \$1.3M Astra, \$330k MCI (WS Trail), \$288k KH (BLE/North), & other monthly accruals
Current Short Term Debt	2,151,479 -> Next debt service payment due on 9/17/15 on bank loan
Accrued Interest Expense	- -> Capitalized Interest payments now made directly by the BeltLineTAD
Deferred Revenue	660,342 -> Revenue from ABLP for WST & RE, Jamestown for Ponce, COA for Park Projects
Payroll Liabilities	313,156 -> Year end / Monthly accrual
Other	-
Total Current Liabilities	\$ 6,012,679

Long Term Liabilities

COA - Clear Creek Project	\$ 24,000,000
COA - Letter of Credit	-
Loan - Banking Group	19,528,665
Line of Credit - SunTrust	443,974
Due to TAD	753,043
Due to BeltLine Partnership	2,639,750

Total Long Term Liabilities \$ 47,365,431

Net Assets

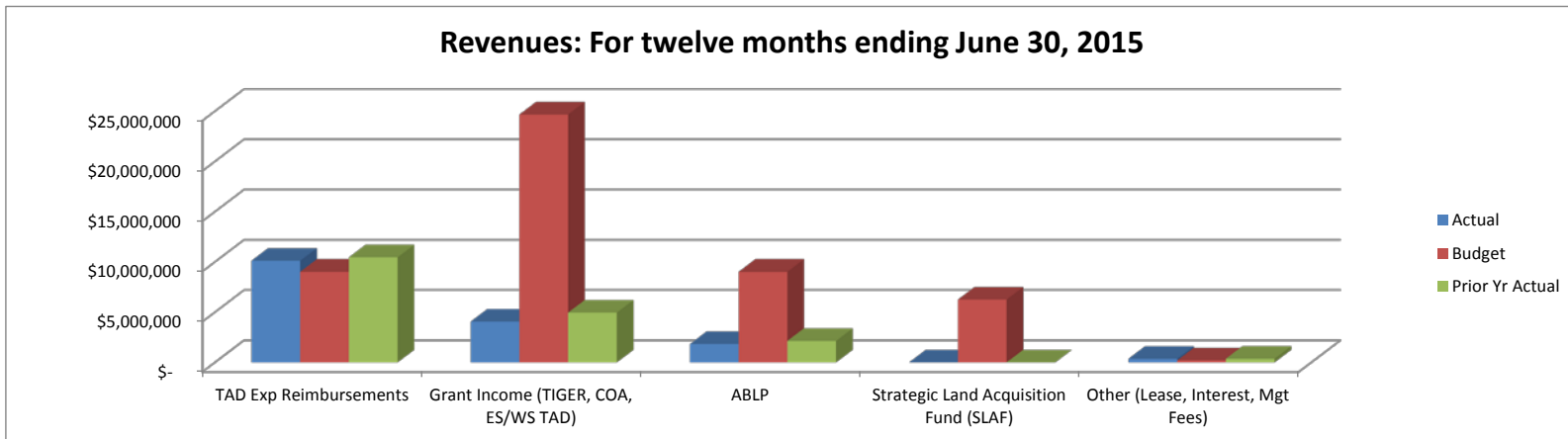
Retained Earnings	\$ 13,932,683
Net Income	9,350,449

Net Assets \$ 23,283,132

Total Liabilities and Capital \$ 76,661,243

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, June 30, 2015

Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements	\$ 10,113,738	\$ 9,017,359	\$ 1,096,379	\$ 10,456,261	\$ (342,523)
Grant Income (TIGER, COA, ES/WS TAD)	\$ 4,061,666	\$ 24,668,362	\$ (20,606,696)	\$ 4,960,041	\$ (898,375)
ABLP	\$ 1,819,451	\$ 9,016,886	\$ (7,197,435)	\$ 2,137,932	\$ (318,481)
Strategic Land Acquisition Fund (SLAF)	\$ -	\$ 6,250,000	\$ (6,250,000)	\$ -	\$ -
Other (Lease, Interest, Mgt Fees)	\$ 358,344	\$ 193,900	\$ 164,444	\$ 367,974	\$ (9,630)
Total Revenues	\$ 16,353,199	\$ 49,146,507	\$ (32,793,308)	\$ 17,922,208	\$ (1,569,009)



TAD Expense Reimbursements / SLAF: Reimbursements for the twelve months ending June 2015 are ahead of budget as a result of the annual loan payment reimbursement. The Strategic Land Acquisition Funding was budgeted at the beginning of the fiscal year. The related Real Estate transactions are anticipated to close in next fiscal year.

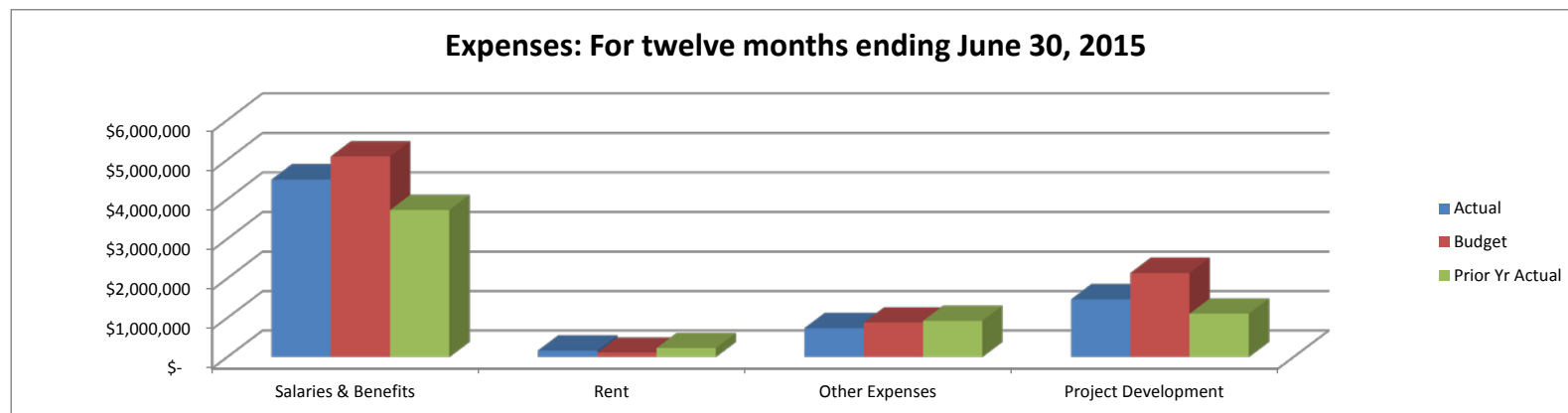
Grant Income (TIGER, COA, ES TAD, WS TAD, FTA, PATH): Some Grant Income sources were not realized in July through June 2015 for our larger capital projects (WS Trail, ES Trail Extension). These projects and related revenue began to be realized beginning in Feb '15.

ABLP: Revenue from ABLP for July through June 2015 largely follows projects and transactions which were budgeted at the beginning of the fiscal year. The related projects and transactions are anticipated to materialize in future periods. ABLP is also budgeted to participate in the WS Trail Construction, which began in Feb '15.

Other (COA, Lease Income): Lease Revenue is ahead of pace with the FY15 Budget due to higher rent for parking lot & rental of park space.

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, June 30, 2015

Expenses	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
Salaries & Benefits	\$ 4,500,199	\$ 5,083,599	\$ (583,400)	\$ 3,727,874	\$ 772,325
Rent	\$ 170,159	\$ 114,753	\$ 55,406	\$ 229,506	\$ (59,347)
Other Expenses	\$ 741,884	\$ 880,666	\$ (138,782)	\$ 926,189	\$ (184,305)
Project Development	\$ 1,471,908	\$ 2,136,200	\$ (664,292)	\$ 1,106,281	\$ 365,627
Total Expenses	\$ 6,884,150	\$ 8,215,218	\$ (1,331,068)	\$ 5,989,850	\$ 894,300



Salaries & Benefits: Salaries & Benefits reflect a positive variance of \$583k through June due to open positions and positive experience with our partially self-insured benefit plan.

Rent: Rent expense is consistent with the FY15 budget through November 2014. In December 2014, ABI entered a new lease for 100 Peachtree St. The budget anticipated 6 months of free rent from January - June 2015. The new lease will be reflected as an overage vs Budget.

Other Expenses: Other Expenses include all of ABI's Operational expense accounts. Through June '15, this category reflects a positive variance of \$139k. Areas where savings were realized include: Copiers (end of lease, savings on new copier lease), Interest Expense (result of deferring the LOC to be in sync with WS Trail Construction), Janitorial, along with: Meals, Travel, Office Supplies => all related to previously open positions (Directors of Transportation, Real Estate and Communications)

Project Development: Project Development expenses reflects a positive variance of \$664k through June 2015. Significant variances include the following:

Affordable Housing / Economic Development => Budget reflects periodic payments for Integrated Action Plan. This will simply be a timing difference compared to when expenses were budgeted.

Communications Dept. => Brand Management Consultant budgeted early in fiscal year. Expense deferred until Director of Comm. was hired.

Community Planning & Engagement => The budget reflects engaging a Proactive Rezoning Consultant and an Environmental Justice Consultant. Both expenses are projected to carry over into FY16.

Real Estate => Savings are being realized in the Property Management and Property Maintenance areas, in addition to Kudzu treatment.


Atlanta BeltLine, Inc
Consolidated Income Statement (unaudited)
FY15 YTD: July 2014 to June 2015

	FY15: June 2015 YTD				Prior Yr Actual	FY 15 Variance %	Notes
	YTD Budget	Actual	Variance \$	Variance %	Jun-14	vs FY 14	
Revenues							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ 40	-100.0%	
TAD Expense Reimbursements	9,017,359	10,113,738	1,096,379	12.2%	10,456,261	-3.3%	Timing on capital expenditures and reimbursements
Chester	-	17,014	17,014	N/A	18,346	-7.3%	
Mgt Fees	-	-	-	N/A	168,600	N/A	Edgewood Bridge, Perkerson Park Management Fee
Grant Income	24,668,362	3,652,440	(21,015,922)	-85.2%	4,473,565	-18.4%	Timing of Projects (WS Trail [TIGER], ASES [COA, ES TAD/WS TAD])
ABLP	9,016,886	1,819,451	(7,197,435)	-79.8%	2,137,932	-14.9%	Timing of Projects (WS Trail, Eastside Trail Ext, Gateway)
COA Parks Dept/Art	-	409,226	409,226	N/A	486,476	-15.9%	\$'s for maintenance/repairs/improvements for COA Parks
Strategic Land Acquisition Fund	6,250,000	-	(6,250,000)	N/A	-	N/A	
Lease Income	193,900	328,965	135,065	69.7%	180,311	82.4%	Parkside Mill Parking Lease, Park Rental
Other Income	-	12,365	12,365	N/A	677	1726.4%	
Total Revenues	\$ 49,146,507	\$ 16,353,199	\$ (32,793,308)	-66.7%	\$ 17,922,208	-8.8%	
Operating Expenses							
Salaries	\$ 3,734,900	\$ 3,358,304	\$ 376,596	10.1%	\$ 2,756,592	21.8%	Savings from open positions, staggered hiring dates
Benefits/Taxes	1,348,699	1,141,895	206,804	15.3%	971,282	17.6%	Savings due to partially self-insured benefit plan, fewer employees
Total Salaries & Benefits	\$ 5,083,599	\$ 4,500,199	\$ 583,400	11.5%	\$ 3,727,874	20.7%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ -	N/A	All IA Expenses are now charged directly to the TAD
Rent	114,753	170,159	(55,406)	-48.3%	229,506	-25.9%	86 Pryor St. lease ended Dec'14; 100 Peachtree lease began Dec'14
Total Shared Services - Fees to ADA	\$ 114,753	\$ 170,159	\$ (55,406)	-48.3%	\$ 229,506	-25.9%	
Other General Expenses	\$ 880,666	\$ 741,884	\$ 138,782	15.8%	\$ 926,189	-19.9%	Timing on Other Expenses incurred (Copiers, Interest Exp)
Total Other Expenses	\$ 880,666	\$ 741,884	\$ 138,782	15.8%	\$ 926,189	-19.9%	
TOTAL OPERATING EXPENSES	\$ 6,079,018	\$ 5,412,242	\$ 666,776	11.0%	\$ 4,883,569	10.8%	
Project Development Expenses by Department							
Parks & Trails (P, D & C)	\$ 275,000	\$ 491,036	\$ (216,036)	-78.6%	\$ 229,990	113.5%	Work for COA parks (revenue reflected above); Art on Beltline
Affordable Housing	180,000	95,994	84,006	46.7%	-	N/A	Timing of projects/payments; Integrated Action Plan, Pre-Develop
Communications & Media Relations	216,800	132,860	83,940	38.7%	147,777	-10.1%	Timing of projects/payments; Brand Management Consultant
Community Planning & Engagement	145,200	16,671	128,529	88.5%	26,870	-38.0%	Timing of projects/payments; Proactive Rezoning, EJ Consultants
Corporate Development	72,000	-	72,000	100.0%	-	N/A	Timing of projects/payments
Economic Development	227,000	98,663	128,337	56.5%	-	N/A	Timing of projects/payments; Integrated Action Plan, Econ Develop
Finance & Administration	-	-	-	N/A	-	N/A	Costs for Finance work are reflected on the Balance Sheet
Government Affairs	138,000	103,224	34,776	25.2%	132,000	-21.8%	Federal & State Lobbyist
Legal	249,600	218,262	31,338	12.6%	333,948	-34.6%	Timing of Legal projects/payments; DBE Program Consultant
Operations	190,000	-	190,000	100.0%	-	N/A	Timing of projects and payments
Real Estate	442,600	315,198	127,402	28.8%	235,696	33.7%	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	\$ 2,136,200	\$ 1,471,908	\$ 664,292	31.1%	\$ 1,106,281	33.1%	
TOTAL ABI EXPENSES	\$ 8,215,218	\$ 6,884,150	\$ 1,331,068	16.2%	\$ 5,989,850	43.9%	
NET INCOME BEFORE DEPRECIATION	\$ 40,931,289	\$ 9,469,049	\$ (31,462,240)	-76.9%	\$ 11,932,358	-20.6%	Variance driven by project timing and related Grant & ABLP Income
DEPRECIATION EXPENSE	\$ 210,000	\$ 118,600	\$ (91,400)	-43.5%	\$ 121,863	-2.7%	
NET INCOME AFTER DEPRECIATION	\$ 40,721,289	\$ 9,350,449	\$ (31,370,840)	-77.0%	\$ 11,810,495	-20.8%	Variance driven by project timing and related Grant & ABLP Income

Atlanta BeltLine Cash Forecast

Atlanta BeltLine TAD & ABI Operating Account Cash Rollforward

	Actual Jun-14	Apr-15	May-15	Jun-15	YTD June 2015
Beginning Balance	\$ 18,670,437	\$ 20,789,061	\$ 20,739,130	\$ 20,341,032	\$ 20,739,130
Sources					
Interest Income	\$ 496	\$ 356	\$ 361	\$ 357	\$ 4,245
Bond Proceeds					
Chester proceeds					
Tax Increment	\$ 119,883	\$ 191,553	\$ 189,754	\$ 55,253	\$ 21,858,428
Sales					\$ -
Payable to City Cash Pool					\$ -
Subtotal of Sources	\$ 120,379	\$ 191,909	\$ 190,115	\$ 55,610	\$ 21,862,673
Uses					
ADA Program Recovery	\$ 54,022	\$ 19,587	\$ -	\$ 10,805	\$ 188,342
Audit Fee	\$ -	\$ -	\$ 5,000	\$ -	\$ 29,800
Bank Charges	\$ 725	\$ 1,203	\$ 1,177	\$ 1,099	\$ 11,241
First SW FC - COA	\$ -	\$ -	\$ -	\$ -	\$ 890
Royster Consulting / BCG		\$ -	\$ -	\$ -	\$ 354
The Riddle Co	\$ 800				\$ -
DWM					\$ -
Operating Reimbursement					\$ -
Program Mgt Reimbursement	\$ 449,715	\$ 146,130	\$ 604,887	\$ 1,236,976	\$ 9,047,971
WS Trail Redevelopment	\$ 59,400	\$ -	\$ -	\$ -	\$ 1,150
Principal Payment Loan					\$ -
Municipal Fees	\$ 3,062	\$ 281	\$ 788	\$ 1,069	\$ 4,828
Moody's / Thomson Reuter					\$ -
Arbitrage Reports					\$ -
DAC / Trustee Fees	\$ 150	\$ (1,650)	\$ 833	\$ -	\$ 2,500
RCLco Fees/Other Studies					\$ -
Litigation/Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,785
Project Fund					\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ 7,543,944
Brownfield Cleanup	\$ -	\$ -	\$ -	\$ 7,698	\$ 41,790
Principal					\$ -
PILOT Payment	\$ -	\$ -	\$ -	\$ -	\$ 1,350,000
Bond Cap Interest					\$ -
APS	\$ 2,084	\$ 4,614	\$ 105	\$ -	\$ 20,102
URFA / Affordable Housing	(83,406)	\$ -	(17,850)	\$ -	\$ 2,867,540
Holland & Knight					\$ -
Reynoldstown Grant					\$ -
Due City Cash Pool/Other	(20,616)	\$ 71,675	(6,728)	(1,197,752)	(1,261,429)
Ending Balance	\$ 18,324,881	\$ 20,739,130	\$ 20,341,032	\$ 20,336,748	\$ 22,750,996
* Restricted *					
Interest Account	(2,702,311)	(2,626,780)	(2,626,792)	(2,626,807)	(2,626,807)
COI	(5,947)	(5,947)	(5,947)	(5,947)	(5,947)
Affordable Housing Programs	(2,780,101)	(224)	(117,454)	(117,455)	(117,455)
Debt Service Reserves	(7,698,656)	(7,698,578)	(7,698,616)	(7,698,656)	(7,698,656)
Project	(1,831)	(1,831)	(1,831)	(1,831)	(1,831)
Economic Development Funds	(643,235)	(613,252)	(613,255)	(613,258)	(613,258)
Subtotal Available Balance	\$ 4,492,800	\$ 9,792,518	\$ 9,277,137	\$ 9,272,794	\$ 9,272,794
Due to APS/FC	\$ 6,771	\$ 4,614	\$ 4,720	\$ 4,789	\$ 4,789
Due to City Cash Pool	\$ 8,931	\$ 68,038	\$ 74,659	\$ 27,537	\$ 27,537
Total Due to Others	\$ 15,702	\$ 72,652	\$ 79,378	\$ 32,327	\$ 32,327
TOTAL CASH AVAILABLE	\$ 4,477,098	\$ 9,719,865	\$ 9,197,758	\$ 9,240,468	\$ 9,240,468
ABI Operating Accounts (excluding CC)					
Beginning Balance	\$ 894,447	\$ 1,251,338	\$ 736,182	\$ 1,327,498	\$ 1,327,498
+ Sources (reimbursement TAD)	797,565	395,731	932,087	2,187,190	2,187,190
+ Sources (Partner/Other)	777,795	1,413,721	1,804,333	3,746,299	3,746,299
+ Sources (direct)	14,050	20,000	37,915	49,400	49,400
' Chester	(14,337)		13,916	944	944
- Uses	(1,597,189)	(2,344,609)	(2,196,935)	(3,253,817)	(3,253,817)
Ending Operating Cash Balance	\$ 872,330	\$ 736,182	\$ 1,327,498	\$ 4,057,514	\$ 4,057,514
Cash Available	\$ 5,349,428	\$ 10,456,047	\$ 10,525,256	\$ 13,297,981	\$ 13,297,981



 Cash Avail as of 6/30/14 Cash Avail as of 4/30/15 Cash Avail as of 5/31/15 Cash Avail as of 6/30/15

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