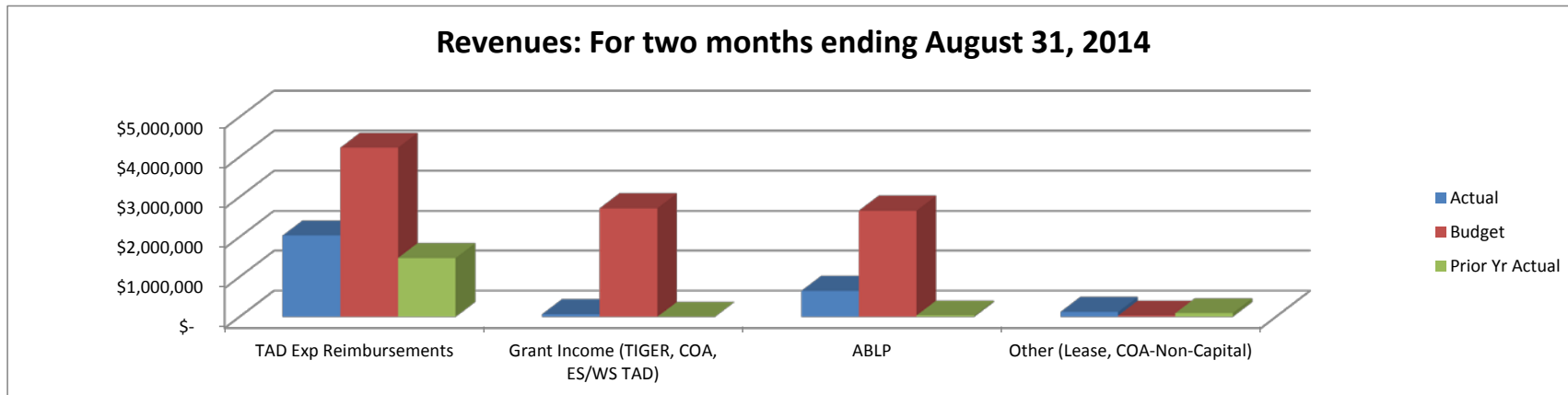


Atlanta BeltLine, Inc
Consolidated Balance Sheet
as of 8/31/14

	ASSETS	NOTES
Current Assets		
Cash - ABI/Chester	\$ 765,382	-> \$567k in Operating Account, \$114k in Chester Account, Other \$84k
Cash - Clear Creek	864,228	-> Remaining balance in the Clear Creek account
Capitalized Interest - Banks	-	-> Capitalized Interest payments now made directly by the BeltLineTAD
Accounts Receivable	4,605,808	-> \$2.2M from GDOT, \$684k from BL TAD, \$674k from ABLP, \$480k from COA
Prepays/Other (Insurance)	<u>241,478</u>	-> Prepaid Environmental Insurance
Total Current Assets	\$ 6,476,896	
Other Assets/Construction in Progress		
Parks and Greenspace		
Land/CIP	\$ 7,822,003	-> Boulevard Xing, Murphy's Xing, Gateway, A. Langford, Urban Farm, Ponce Streetscape
ROW and Trails		
ROW/Trails Construction in Progress	15,957,671	-> 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	7,168,932	-> Transit Project (EA/Engineering, SES), Ponce Plaza
Atlanta BeltLine Corridor	5,632,713	-> Atlanta BeltLine Corridor Design
Chester	716,275	-> Lofts at Reynoldstown Crossing
Other	353,125	-> Brownfield Redev, Willoughby Way, Green Miles Inv, NE Remediation
Computer Equipment/Furniture (net)	<u>203,637</u>	
Total Other Assets	\$ 61,744,443	
Total Assets	\$ 68,221,338	
LIABILITIES AND CAPITAL		
Current Liabilities		
A/P and Accrued Expenses	\$ 2,197,811	-> \$841k (WST), \$597k (EST Ext), \$347k (BLE) and other monthly accruals
Current Short Term Debt	2,020,168	-> Next debt service payment due on 9/17/14 on bank loan
Accrued Interest Expense	60,563	-> Capitalized Interest payments now made directly by the BeltLineTAD
Deferred Revenue	142,049	-> Revenue from Jamestown for Ponce, COA for Park Projects
Payroll Liabilities	300,106	-> Year end / Monthly accrual
Other	<u>-</u>	
Total Current Liabilities	\$ 4,720,697	
Long Term Liabilities		
COA - Clear Creek Project	\$ 24,000,000	
COA - Letter of Credit	103,500	
Loan - Banking Group	21,680,144	
Due to TAD	2,044,601	
Due to / from Clear Creek	<u>-</u>	
Total Long Term Liabilities	\$ 47,828,245	
Net Assets		
Retained Earnings	\$ 13,947,153	
Net Income	<u>1,725,244</u>	
Net Assets	\$ 15,672,397	
Total Liabilities and Capital	\$ 68,221,338	

Atlanta BeltLine, Inc.
Financial Dashboard
Period Ending, August 31, 2014

Revenues	Actual	Budget	Variance	Prior Year Actual	Prior Year Variance
TAD Exp Reimbursements	\$ 2,036,079	\$ 4,231,900	\$ (2,195,821)	\$ 1,473,042	\$ 563,037
Grant Income (TIGER, COA, ES/WS TAD)	\$ 64,187	\$ 2,717,659	\$ (2,653,472)	\$ -	\$ 64,187
ABLP	\$ 648,886	\$ 2,659,554	\$ (2,010,668)	\$ 35,838	\$ 613,048
Other (Lease, COA-Non-Capital)	\$ 124,173	\$ 30,400	\$ 93,773	\$ 93,664	\$ 30,509
Total Revenues	\$ 2,873,325	\$ 9,639,513	\$ (6,766,188)	\$ 1,602,544	\$ 1,270,781



TAD Expenses Reimbursements: Reimbursements for the two months ending August 2014 are behind budget based upon the Strategic Land Acquisition Funding, which was budgeted at the beginning of the fiscal year. The related Real Estate transactions are anticipated to close in future periods.

Grant Income (TIGER, COA, ES TAD, WS TAD, FTA, PATH): Many Grant Income sources were not realized in July or August 2014 for our larger capital projects (WS Trail, ES Trail Extension). We expect this work and related revenue to be reflected beginning in November 2014.

ABLP: Revenue from ABLP for July & August 2014 are budgeted in beginning of the fiscal year. The related transactions are anticipated to materialize in future periods. ABLP is also budgeted to participate in the WS Trail Construction, which is projected to begin in November 2014.

Other (COA, Lease Income): Lease Revenue is pacing ahead of the FY15 Budget driven largely by a one-time large event lease for Music Midtown. Revenue from the COA reflects unbudgeted projects performed on behalf of the COA Parks Department. This Revenue offsets

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

	FY15: August 2014 YTD				Prior Yr Actual Aug-13	FY 15 Variance % vs FY 14	
	YTD Budget	Actual	Variance \$	Variance %			
Revenues							
Interest Income	\$ -	\$ -	\$ -	N/A	\$ 16	-100.0%	
TAD Expense Reimbursements	4,231,900	2,036,079	(2,195,821)	-51.9%	1,473,042	38.2%	Timing on capital expenditures and reimbursements
Chester	-	-	-	N/A	-	N/A	
Mgt Fees	-	-	-	N/A	16,000	N/A	Perkerson Park Management Fee
Grant Income	2,717,659	64,187	(2,653,472)	-97.6%	-	N/A	Timing of Projects (WS Trail [TIGER], ASES [COA, ES TAD/WS TAD])
ABLP	2,659,554	648,886	(2,010,668)	-75.6%	35,838	1710.6%	Timing of Projects (WS Trail, Eastside Trail Ext, Gateway)
COA Parks Dept/Art	-	50,773	50,773	N/A	64,276	-21.0%	\$'s for maintenance/repairs/improvements for COA Parks
Lease Income	30,400	73,400	43,000	141.4%	12,750	475.7%	Midtown Lanier, Park Rental
Other Income	-	-	-	N/A	622	N/A	
Total Revenues	\$ 9,639,513	\$ 2,873,325	\$ (6,766,188)	-70.2%	1,602,544	79.3%	
Operating Expenses							
Salaries	\$ 718,250	\$ 584,426	\$ 133,824	18.6%	\$ 436,343	33.9%	Savings from open positions, staggered hiring dates
Benefits/Taxes	255,005	162,666	92,339	36.2%	102,765	58.3%	Savings due to partially self-insured benefit plan, fewer employees
Total Salaries & Benefits	\$ 973,255	\$ 747,092	\$ 226,163	23.2%	539,108	38.6%	
IA Shared Services	\$ -	\$ -	\$ -	N/A	\$ -	N/A	All IA Expenses are now charged directly to the TAD
Rent	38,251	38,251	-	0.0%	38,251	0.0%	Sub-lease effective 1/1/13 for 3rd & 4th floors
Total Shared Services - Fees to ADA	\$ 38,251	\$ 38,251	\$ -	0.0%	\$ 38,251	0.0%	
Other General Expenses	\$ 160,503	\$ 92,016	\$ 68,487	42.7%	\$ 90,330	1.9%	Timing on Other Expenses incurred (Copiers, Interest Exp)
Total Other Expenses	\$ 160,503	\$ 92,016	\$ 68,487	42.7%	\$ 90,330	1.9%	
TOTAL OPERATING EXPENSES	\$ 1,172,009	\$ 877,359	\$ 294,650	25.1%	\$ 667,689	31.4%	
Project Development Expenses by Department							
Parks & Trails (P, D & C)	\$ 80,000	\$ 195,055	\$ (115,055)	-143.8%	\$ 22,725	758.3%	Work for COA parks (revenue reflected above); Art on Beltline
Affordable Housing	8,000	-	8,000	N/A	-	N/A	Timing of projects/payments; Live Along BeltLine Websites
Communications & Media Relations	95,800	21,985	73,815	77.1%	11,653	88.7%	Timing of projects/payments; Brand Management Consultant
Community Planning & Engagement	39,400	510	38,890	98.7%	470	8.5%	Timing of projects/payments; Proactive Rezoning, EJ Consultants
Corporate Development	12,000	-	12,000	100.0%	-	N/A	Timing of projects/payments
Economic Development	35,300	-	35,300	100.0%	-	N/A	Timing of projects/payments; Workforce Consultant
Finance & Administration	-	-	-	N/A	30,492	-100.0%	Costs for Finance work are reflected on the Balance Sheet
Government Affairs	22,000	-	22,000	100.0%	-	N/A	Timing of projects/payments; Federal Lobbyist
Legal	55,766	2,187	53,579	96.1%	28,990	-92.5%	Timing of Legal projects/payments; DBE Program Consultant
Operations	50,000	-	50,000	100.0%	-	N/A	Timing of projects and payments
Real Estate	49,600	30,241	19,359	39.0%	8,541	254.1%	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	\$ 447,866	\$ 249,978	\$ 197,888	44.2%	102,871	143.0%	
TOTAL ABI EXPENSES	\$ 1,619,875	\$ 1,127,337	\$ 492,538	30.4%	770,560	174.4%	
NET INCOME BEFORE DEPRECIATION	\$ 8,019,638	\$ 1,745,988	\$ (6,273,650)	-78.2%	831,984	109.9%	Variance driven by project timing, delayed Grant & ABLP Income
DEPRECIATION EXPENSE	\$ 35,000	\$ 20,744	\$ (14,256)	-40.7%	\$ 19,011	9.1%	
NET INCOME AFTER DEPRECIATION	\$ 7,984,638	\$ 1,725,244	\$ (6,259,394)	-78.4%	812,973	112.2%	Variance driven by project timing, delayed Grant & ABLP Income

Atlanta BeltLine Cash Forecast

Atlanta BeltLine TAD & ABI Operating Account Cash Rollforward

	Actual Jun-14	Jul-14	Aug-14	YTD Aug 2014	Forecast Sept '14 to Jun'15
Beginning Balance	\$ 18,670,437	\$ 18,324,881	\$ 14,076,703	\$ 18,324,881	\$ 18,324,881
Sources					
Interest Income	\$ 496	\$ 471	\$ 274	\$ 745	\$ 3,720
Bond Proceeds					
Chester proceeds					
Tax Increment	\$ 119,883	\$ 16,589	\$ 10,096	\$ 26,685	17,839,370
Sales				\$ -	-
Payable to City Cash Pool				\$ -	-
Subtotal of Sources	\$ 120,379	\$ 17,061	\$ 10,370	\$ 27,431	\$ 17,843,090
Uses					
ADA Program Recovery	\$ 54,022	\$ 48,525	\$ -	\$ 48,525	\$ 349,866
Audit Fee	\$ -			\$ -	-
Bank Charges	\$ 725	\$ 505	\$ 439	\$ 944	556
First SW FC - COA	\$ -			\$ -	-
Royster Consulting				\$ -	-
The Riddle Co	\$ 800			\$ -	-
DWM				\$ -	-
Operating Reimbursement				\$ -	305,938
Program Mgt Reimbursement	\$ 449,715	\$ 1,555,643	\$ 615,869	\$ 2,171,512	12,191,181
WS Trail Redevelopment	\$ 59,400	\$ 2,300	\$ (1,150)	\$ 1,150	-
Principal Payment Loan				\$ -	-
Municipal Fees	\$ 3,062	\$ 90	\$ 55	\$ 145	-
Moody's / Thomson Reuter				\$ -	51,355
Arbitrage Reports				\$ -	-
DAC / Trustee Fees	\$ 150		\$ 833	\$ 833	2,167
RCLco Fees/Other Studies				\$ -	-
Litigation/Legal Fees	\$ -	\$ 1,785	\$ -	\$ 1,785	598,215
Project Fund				\$ -	-
Debt Service	\$ -	\$ 2,701,972	\$ -	\$ 2,701,972	4,671,497
Brownfield Cleanup	\$ -		\$ 25,632	\$ 25,632	-
Principal				\$ -	-
PILOT Payment	\$ -			\$ -	1,350,000
Bond Cap Interest				\$ -	-
APS	\$ 2,084	\$ 708	\$ -	\$ 708	16,572
URFA / Affordable Housing	(83,406)		\$ 5,890	\$ 5,890	-
Holland & Knight				\$ -	-
Reynoldstown Grant				\$ -	-
Due City Cash Pool/Other	(20,616)	(46,290)	(31,261)	(77,551)	2,522,449
Ending Balance	\$ 18,324,881	\$ 14,076,703	\$ 13,470,765	\$ 13,470,765	\$ 14,108,175
* Restricted *					
Interest Account	(2,702,311)	(585)	(585)	(585)	(585)
COI	(5,947)	(5,947)	(5,947)	(5,947)	(5,947)
Affordable Housing Programs	(2,780,101)	(2,780,115)	(2,780,129)	(2,780,129)	(2,780,129)
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	(643,235)	(643,238)	(643,242)	(643,242)	(643,242)
Subtotal Available Balance	\$ 4,492,800	\$ 2,946,525	\$ 2,340,529	\$ 2,340,529	\$ 2,977,940
Due to APS/FC	\$ 6,771	\$ -	\$ 708	\$ 708	708
Due to City Cash Pool	\$ 8,931	\$ 61,283	\$ 92,544	\$ 92,544	92,544
Total Due to Others	\$ 15,702	\$ 61,283	\$ 93,252	\$ 93,252	\$ 93,252
TOTAL CASH AVAILABLE	\$ 4,477,098	\$ 2,885,242	\$ 2,247,277	\$ 2,247,277	\$ 2,884,687
ABI Operating Accounts (excluding CC)					
Beginning Balance	\$ 894,447	\$ 872,330	\$ 984,682	\$ 984,682	\$ 984,682
+ Sources (reimbursement TAD)	797,565	2,202,362	850,730	850,730	5,770,371
+ Sources (Partner/Other)	777,795	891,269	500,488	500,488	38,543,493
+ Sources (direct)	14,050	12,500	61,714	61,714	144,686
' Chester	(14,337)	(1,275)	(2,566)	(2,566)	96,159
- Uses	(1,597,189)	(2,992,504)	(1,657,466)	(1,657,466)	(46,377,643)
Ending Operating Cash Balance	\$ 872,330	\$ 984,682	\$ 737,582	\$ 737,582	\$ (838,252)
Cash Available	\$ 5,349,428	\$ 3,869,924	\$ 2,984,859	\$ 2,984,859	\$ 2,046,436



 Cash Avail as of 6/30/14 Cash Avail as of 7/31/14 Cash Avail as of 8/31/14 Forecast as of 8/31/14

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 6/30/14

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>	\$ 2,100,427	\$ 21,435,650	\$ 3,946,005	\$ 27,482,082		
					\$	51,215,252
DH Stanton Park						
	\$ 557,782	\$ 4,509,056	\$ -	\$ 5,066,838	\$	5,066,838
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>	\$ 38,555	\$ 1,139,398	\$ 2,145	\$ 1,180,098		
<i>Urban Farm</i>	\$ 277,580	\$ 2,660	\$ -	\$ 280,240		
					\$	1,460,338
Perkerson Park						
<i>Splashpad</i>	\$ 32,080	\$ 681,779	\$ -	\$ 713,859	\$	713,859
Enota Park						
	\$ 2,542	\$ 249,015	\$ 68,641	\$ 320,198	\$	320,198
Lang Carson Park						
	\$ 20,500	\$ 320	\$ 189,912	\$ 210,732	\$	210,732
* Gateway						
	\$ 11,371	\$ 2,688,754	\$ -	\$ 2,700,125	\$	2,700,125
** A. Langford						
	\$ -	\$ 45,848	\$ -	\$ 45,848	\$	45,848
				TOTAL PARKS	\$	72,076,287
TRAILS						
Eastside Trail						
	\$ 6,017,403	\$ 2,547,633	\$ 3,252,013	\$ 11,817,048	\$	11,817,048
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						
	\$ 1,621,992	\$ 2,476,135	\$ -	\$ 4,098,127	\$	4,098,127
* SW BeltLine Connector Trail						
	\$ 2,075	\$ 106,629	\$ 1,446,380	\$ 1,555,084	\$	1,555,084
** Reynoldstown Trail (ES Trail Ext)						
	\$ 141,996	\$ 726,176	\$ -	\$ 868,172	\$	868,172
				TOTAL TRAILS	\$	26,245,166

- over -

Atlanta BeltLine, Inc
Assets Completed/In Service/Under Construction
as of 6/30/14

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	\$	-	\$	121,359	\$	-	\$	121,359	\$	121,359	
** Ponce Streetscape	\$	7,102	\$	63,919	\$	-	\$	71,021	\$	71,021	
TOTAL STREETS/STREETSCAPES								\$	4,134,245	\$	4,134,245

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