

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet  
As of 7/31/2015  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	126,266	0	0	126,266	0	0
Investments	808,065	0	807,110	1,615,175	0	0
Investments - Reserves	0	539,257	0	539,257	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	1,144	0	0	1,144	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	807,110
Amount To Be Provided-Debt Service	0	0	0	0	0	6,487,890
Fixed Assets	0	0	0	0	5,770,880	0
<b>Total Assets</b>	<u>935,476</u>	<u>539,257</u>	<u>807,110</u>	<u>2,281,842</u>	<u>5,770,880</u>	<u>7,295,000</u>
<b>Liabilities</b>						
Accounts Payable	2,215	0	0	2,215	0	0
Accrued Expenses Payable	9,707	0	0	9,707	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,295,000
<b>Total Liabilities</b>	<u>11,922</u>	<u>0</u>	<u>0</u>	<u>11,922</u>	<u>0</u>	<u>7,295,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	747,468	538,006	971,981	2,257,455	5,770,880	0
Net Change in Fund Balance	176,085	1,251	(164,871)	12,465	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>923,554</u>	<u>539,257</u>	<u>807,110</u>	<u>2,269,920</u>	<u>5,770,880</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>935,476</u>	<u>539,257</u>	<u>807,110</u>	<u>2,281,842</u>	<u>5,770,880</u>	<u>7,295,000</u>

See Notes to Unaudited Financial Statements

## Country Walk Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,513	1,513	0.00%
Special Assessments					
Tax Roll	871,558	871,558	882,121	10,563	(1.21)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	10,528	10,528	0.00%
Meritage Homes Reimbursement	0	0	36,889	36,889	0.00%
<b>Total Revenues</b>	<b>871,558</b>	<b>871,558</b>	<b>931,052</b>	<b>59,494</b>	<b>(6.83)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	10,833	9,600	1,233	26.15%
Financial & Administrative					
Administrative Services	9,013	7,511	7,511	0	16.66%
District Management	32,239	26,866	26,866	0	16.66%
District Engineer	12,500	10,417	2,835	7,582	77.32%
Disclosure Report	1,000	833	1,000	(167)	0.00%
Trustees Fees	3,500	3,500	1,078	2,423	69.21%
Tax Collector/Property Appraiser Fees	150	125	150	(25)	0.00%
Financial Consulting Services	9,270	8,558	8,558	0	7.67%
Field Operations	6,000	5,000	5,000	0	16.66%
Accounting Services	19,313	16,094	16,094	0	16.66%
Auditing Services	3,400	3,400	3,400	0	0.00%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Public Officials Liability Insurance	12,000	12,000	13,503	(1,503)	(12.52)%
Legal Advertising	500	417	907	(490)	(81.32)%
Dues, Licenses & Fees	750	750	785	(35)	(4.66)%
Website Fees & Maintenance	3,100	2,583	0	2,583	100.00%
Legal Counsel					
District Counsel	12,500	10,417	7,387	3,030	40.90%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	4,648	72	1.52%
Off Duty Deputies	21,000	17,500	20,036	(2,536)	4.59%
Electric Utility Services					
Utility Services	30,000	25,000	23,315	1,685	22.28%
Street Lights	76,000	63,333	64,469	(1,136)	15.17%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	833	455	379	54.53%

See Notes to Unaudited Financial Statements

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Solid Waste Assessment	1,000	833	0	833	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	4,167	4,585	(418)	8.30%
Stormwater Control					
Aquatic Contract	23,000	19,167	18,880	287	17.91%
Lake/Pond Bank Maintenance	10,000	8,333	4,680	3,653	53.20%
Fountain Service Repairs & Maintenance	2,500	2,083	2,750	(667)	(10.00)%
Mitigation Area Monitoring & Maintenance	7,500	6,250	1,465	4,785	80.46%
Aquatic Plant Replacement	5,000	4,167	275	3,892	94.50%
Pasco County Stormwater Assessment	1,200	1,000	0	1,000	100.00%
Other Physical Environment					
Landscape Replacement Plants, Shrubs, Trees	20,000	16,667	33,858	(17,191)	(69.28)%
Property Insurance	34,000	34,000	19,350	14,650	43.08%
Rust Prevention	4,740	3,950	3,950	0	16.66%
Entry & Walls Maintenance	5,000	4,167	300	3,867	94.00%
Landscape Maintenance	210,000	175,000	161,463	13,537	23.11%
Irrigation Repairs and Maintenance	5,000	4,167	9,778	(5,612)	(95.56)%
Decorative Light	6,000	5,000	2,985	2,015	50.25%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	2,083	0	2,083	100.00%
Sidewalk Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parks & Recreation					
Management Contract	150,000	125,000	124,493	507	17.00%
Clubhouse Facilities Maintenance	20,000	16,667	8,474	8,193	57.63%
Clubhouse Telephone, Fax, Internet	3,500	2,917	2,554	363	27.02%
Clubhouse Computer System	500	417	730	(314)	(46.07)%
Clubhouse Office Supplies	3,000	2,500	724	1,776	75.85%
Clubhouse Facility Janitorial Supplies	3,000	2,500	2,361	139	21.30%
Clubhouse Furniture Repair/Replacement	10,000	8,333	10,287	(1,954)	(2.87)%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	1,500	1,250	33,426	(32,176)	(2,128.37)%
Pool Maintenance	5,000	4,167	4,164	3	16.72%
Playground Equipment & Maintenance	5,000	4,167	392	3,775	92.15%
Security System Monitoring & Maintenance	5,500	4,583	5,230	(646)	4.91%
Fitness Equipment Maintenance & Repairs	2,000	1,667	382	1,285	80.91%
Special Events					
Special Events	7,500	6,250	8,148	(1,898)	(8.63)%
Contingency					
Capital Improvements	16,513	13,761	42,011	(28,250)	(154.41)%
Miscellaneous Contingency	19,500	16,250	29,026	(12,776)	(48.85)%
<b>Total Expenditures</b>	<u>871,558</u>	<u>736,860</u>	<u>754,966</u>	<u>(18,106)</u>	<u>13.38%</u>
Excess of Revenues Over (Under) Expenditures	0	134,698	176,085	41,387	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	134,698	176,085	41,387	0.00%
Fund Balance, Beginning of Period	0	0	747,468	747,468	0.00%
Fund Balance, End of Period	<u>0</u>	<u>134,698</u>	<u>923,554</u>	<u>788,856</u>	<u>0.00%</u>

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Reserve Fund - 005  
From 10/1/2014 Through 7/31/2015  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,251	1,251	0.00%
Total Revenues	0	1,251	1,251	0.00%
Excess of Revenues Over (Under) Expenditures	0	1,251	1,251	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	1,251	1,251	0.00%
Fund Balance, Beginning of Period	0	538,006	538,006	0.00%
Fund Balance, End of Period	0	539,257	539,257	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2014 Through 7/31/2015  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	667,712	667,712	0	0.00%
Debt Service Prepayments	0	427,653	427,653	0.00%
<b>Total Revenues</b>	<u>667,712</u>	<u>1,095,365</u>	<u>427,653</u>	<u>64.05%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	5,500	(5,500)	0.00%
Financial Consulting Services	0	15,000	(15,000)	0.00%
Underwriters Discount	0	145,900	(145,900)	0.00%
Printing & Binding	0	3,050	(3,050)	0.00%
Investment Reporting Fees	0	12,000	(12,000)	0.00%
Legal Counsel				
District Counsel	0	20,250	(20,250)	0.00%
Bond Counsel	0	73,000	(73,000)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Debt Service				
Interest	472,712	235,496	237,216	50.18%
Principal	195,000	5,000	190,000	97.43%
<b>Total Expenditures</b>	<u>667,712</u>	<u>520,196</u>	<u>147,516</u>	<u>22.09%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>575,168</u>	<u>575,168</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	7,275,305	7,275,305	0.00%
Bond Retirement	0	(8,015,345)	(8,015,345)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(740,040)</u>	<u>(740,040)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(164,871)</u>	<u>(164,871)</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>				
	0	971,981	971,981	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>807,110</u>	<u>807,110</u>	<u>0.00%</u>

**Country Walk CDD**  
**Investment Summary**  
**July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
State Board of Administration	Local Government Investment	\$ 434
Sun Trust	Money Market	148,218
Regions Bank	Money Market	121,200
The Bank of Tampa	Money Market	187,416
	Sub Total	<u>457,268</u>
The Bank of Tampa ICS - Bond Excess		
Eagle Bank	Money Market	102,507
	Sub Total	<u>102,507</u>
The Bank of Tampa ICS - Operating		
Eagle Bank	Money Market	3,248
Western Alliance Bank	Money Market	245,042
	Sub Total	<u>248,290</u>
	<b>Total General Fund Investments</b>	<b><u>\$ 808,065</u></b>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York, NY	Money Market	\$ 245,041
Eagle Bank	Money Market	139,287
Iberiabank	Money Market	154,929
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 539,257</u></b>
US Bank Series 2015 Interest A1	First American Treasury Obligation Fund Class Z	\$ 109,146
US Bank Series 2015 Interest A2	First American Treasury Obligation Fund Class Z	61,211
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	403,764
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	27,349
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	188,434
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	17,206
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 807,110</u></b>



**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Dept of Revenue	8/10/2015	61-8015817296-8 07/15	Sales & Use Tax 07/15	52.19
Frontier Lighting, Inc.	7/24/2015	S1750112.001	Fluorescent Lamp/Screw Base Bulb 07/15	75.54
Frontier Lighting, Inc.	7/27/2015	S1750384.001	Screw Base Incandescent Lamp 07/15	2.01
Pasco County Utilities Services	7/27/2015	01169214 07/15	#0489145 - 30400 Country Point Blvd 07/15	536.76
PC Consultants	7/7/2015	105279	Color Toner 07/15	167.85
Straley & Robin	7/25/2015	12361	Legal Services 07/15	643.15
Tampa Bay Times	7/23/2015	160649	Account# 113773 Legal Advertising 07/15	117.22
Vivicon Inc.	7/26/2015	15316	Cut Down Broken Washingtonia Palm @ Entrance 07/15	165.00
Vivicon Inc.	7/26/2015	15321	Fertilize Palm 07/15	225.00
Vivicon Inc.	7/26/2015	15322	Fertilize Bermuda 07/15	230.00
			Total 001 - General Fund	2,214.72
Report Balance				2,214.72

**Country Walk Community Development District**  
**Notes to Unaudited Financial Statements**  
**July 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$539,257 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund.

**Statement of Revenue and Expenditures - Debt Service Fund**

4. These statements reflect the refinancing of the Series 2004 bond in March to Series 2015.