

Country Walk
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 6/30/2015
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	103,331	0	0	103,331	0	0
Investments	907,529	0	839,236	1,746,764	0	0
Investments - Reserves	0	539,166	0	539,166	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	839,236
Amount To Be Provided-Debt Service	0	0	0	0	0	6,455,764
Fixed Assets	0	0	0	0	5,770,880	0
Total Assets	<u>1,012,004</u>	<u>539,166</u>	<u>839,236</u>	<u>2,390,405</u>	<u>5,770,880</u>	<u>7,295,000</u>
Liabilities						
Accounts Payable	12,346	0	0	12,346	0	0
Accrued Expenses Payable	9,200	0	0	9,200	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
Total Liabilities	<u>21,546</u>	<u>0</u>	<u>0</u>	<u>21,546</u>	<u>0</u>	<u>7,295,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	747,468	538,006	971,981	2,257,455	5,770,880	0
Net Change in Fund Balance	242,990	1,160	(132,745)	111,405	0	0
Total Fund Equity & Other Credits	<u>990,459</u>	<u>539,166</u>	<u>839,236</u>	<u>2,368,860</u>	<u>5,770,880</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,012,004</u>	<u>539,166</u>	<u>839,236</u>	<u>2,390,405</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 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	977	977	0.00%
Special Assessments					
Tax Roll	871,558	871,558	882,121	10,563	(1.21)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	9,932	9,932	0.00%
Meritage Homes Reimbursement	0	0	36,889	36,889	0.00%
Total Revenues	<u>871,558</u>	<u>871,558</u>	<u>929,919</u>	<u>58,361</u>	<u>(6.70)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	9,750	8,600	1,150	33.84%
Financial & Administrative					
Administrative Services	9,013	6,760	6,760	0	25.00%
District Management	32,239	24,179	24,179	0	25.00%
District Engineer	12,500	9,375	2,435	6,940	80.52%
Disclosure Report	1,000	750	1,000	(250)	0.00%
Trustees Fees	3,500	3,500	1,078	2,423	69.21%
Tax Collector/Property Appraiser Fees	150	113	150	(38)	0.00%
Financial Consulting Services	9,270	8,202	8,202	0	11.51%
Field Operations	6,000	4,500	4,500	0	25.00%
Accounting Services	19,313	14,485	14,485	0	25.00%
Auditing Services	3,400	3,400	3,400	0	0.00%
Arbitrage Rebate Calculation	650	488	650	(162)	0.00%
Public Officials Liability Insurance	12,000	12,000	13,503	(1,503)	(12.52)%
Legal Advertising	500	375	104	271	79.22%
Dues, Licenses & Fees	750	750	785	(35)	(4.66)%
Website Fees & Maintenance	3,100	2,325	0	2,325	100.00%
Legal Counsel					
District Counsel	12,500	9,375	6,744	2,631	46.05%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	4,648	72	1.52%
Off Duty Deputies	21,000	15,750	20,036	(4,286)	4.59%
Electric Utility Services					
Utility Services	30,000	22,500	19,958	2,542	33.47%
Street Lights	76,000	57,000	57,955	(955)	23.74%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	750	409	341	59.07%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Solid Waste Assessment	1,000	750	0	750	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	3,750	4,048	(298)	19.03%
Stormwater Control					
Aquatic Contract	23,000	17,250	16,992	258	26.12%
Lake/Pond Bank Maintenance	10,000	7,500	4,680	2,820	53.20%
Fountain Service Repairs & Maintenance	2,500	1,875	2,750	(875)	(10.00)%
Mitigation Area Monitoring & Maintenance	7,500	5,625	1,465	4,160	80.46%
Aquatic Plant Replacement	5,000	3,750	275	3,475	94.50%
Pasco County Stormwater Assessment	1,200	900	0	900	100.00%
Other Physical Environment					
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	33,238	(18,238)	(66.18)%
Property Insurance	34,000	34,000	19,350	14,650	43.08%
Rust Prevention	4,740	3,555	3,555	0	25.00%
Entry & Walls Maintenance	5,000	3,750	300	3,450	94.00%
Landscape Maintenance	210,000	157,500	130,436	27,064	37.88%
Irrigation Repairs and Maintenance	5,000	3,750	9,778	(6,028)	(95.56)%
Decorative Light	6,000	4,500	2,985	1,515	50.25%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,875	0	1,875	100.00%
Sidewalk Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parking Lot Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parks & Recreation					
Management Contract	150,000	112,500	112,084	416	25.27%
Clubhouse Facilities Maintenance	20,000	15,000	7,846	7,154	60.76%
Clubhouse Telephone, Fax, Internet	3,500	2,625	2,315	310	33.85%
Clubhouse Computer System	500	375	563	(187)	(12.50)%
Clubhouse Office Supplies	3,000	2,250	724	1,526	75.85%
Clubhouse Facility Janitorial Supplies	3,000	2,250	2,336	(86)	22.12%
Clubhouse Furniture Repair/Replacement	10,000	7,500	10,287	(2,787)	(2.87)%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	1,500	1,125	33,426	(32,301)	(2,128.37)%
Pool Maintenance	5,000	3,750	3,914	(164)	21.72%
Playground Equipment & Maintenance	5,000	3,750	0	3,750	100.00%
Security System Monitoring & Maintenance	5,500	4,125	4,804	(679)	12.65%
Fitness Equipment Maintenance & Repairs	2,000	1,500	382	1,118	80.91%
Special Events					
Special Events	7,500	5,625	7,779	(2,154)	(3.71)%
Contingency					
Capital Improvements	16,513	12,385	42,011	(29,626)	(154.41)%
Miscellaneous Contingency	19,500	14,625	29,026	(14,401)	(48.85)%
Total Expenditures	<u>871,558</u>	<u>669,511</u>	<u>686,929</u>	<u>(17,418)</u>	<u>21.18%</u>
Excess of Revenues Over (Under) Expenditures	0	202,047	242,990	40,943	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	202,047	242,990	40,943	0.00%
Fund Balance, Beginning of Period	0	0	747,468	747,468	0.00%
Fund Balance, End of Period	<u>0</u>	<u>202,047</u>	<u>990,459</u>	<u>788,412</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 6/30/2015
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,160	1,160	0.00%
Total Revenues	0	1,160	1,160	0.00%
Excess of Revenues Over (Under) Expenditures	0	1,160	1,160	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	1,160	1,160	0.00%
Fund Balance, Beginning of Period	0	538,006	538,006	0.00%
Fund Balance, End of Period	0	539,166	539,166	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2014 Through 6/30/2015
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments				
Tax Roll	667,712	667,712	0	0.00%
Debt Service Prepayments	0	418,779	418,779	0.00%
Total Revenues	<u>667,712</u>	<u>1,086,491</u>	<u>418,779</u>	<u>62.72%</u>
Expenditures				
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	32,000	(32,000)	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%
Total Expenditures	<u>667,712</u>	<u>479,196</u>	<u>188,516</u>	<u>28.23%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>607,294</u>	<u>607,294</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	7,275,305	7,275,305	0.00%
Bond Retirement	0	(8,015,345)	(8,015,345)	0.00%
Total Other Financing Sources (Uses)	<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>(132,745)</u>	<u>(132,745)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period				
	0	971,981	971,981	0.00%
Fund Balance, End of Period				
	<u>0</u>	<u>839,236</u>	<u>839,236</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
June 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
State Board of Administration	Local Government Investment	\$ 1
Sun Trust	Money Market	248,211
Regions Bank	Money Market	121,195
The Bank of Tampa	Money Market	187,385
	Sub Total	<u>556,792</u>
The Bank of Tampa ICS - Bond Excess		
First National Bank of Omaha	Money Market	102,490
	Sub Total	<u>102,490</u>
The Bank of Tampa ICS - Operating		
BB&T	Money Market	154,789
First National Bank of Omaha	Money Market	93,458
	Sub Total	<u>248,247</u>
	Total General Fund Investments	<u>\$ 907,529</u>
The Bank of Tampa ICS - Cap Reserve		
First National Bank of Omaha	Money Market	\$ 49,092
Happy State Bank	Money Market	245,040
Mutual of Omaha Bank	Money Market	245,034
	Total Reserve Fund Investments	<u>\$ 539,166</u>
US Bank Series 2015 Interest A1	First American Treasury Obligation Fund Class Z	\$ 109,146
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	61,211
US Bank Series 2015 Interest A3	First American Treasury Obligation Fund Class Z	394,890
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	68,349
US Bank Series 2015 Revenue A1	First American Treasury Obligation Fund Class Z	188,434
US Bank Series 2015 Revenue A2	First American Treasury Obligation Fund Class Z	17,206
	Total Debt Service Fund Investments	<u>\$ 839,236</u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Clean Sweep Supply	6/30/2015	188744	Janitorial Supplies 06/15	291.83
Clean Sweep Supply	7/1/2015	188757	Janitorial Supplies 06/15	46.60
DCSI, Inc.	6/20/2015	17581	ISO ProxII - 100 Access Cards 06/15	489.00
Florida Dept of Revenue	6/30/2015	61-8015817296-8 06/15	Sales & Use Tax 06/15	128.19
Illuminations Holiday Lighting, LLC	6/29/2015	CW0615	Repair Wood Rot Front Entry Tower 06/15	1,250.00
Insect IQ Inc.	6/22/2015	15076	Residential Pest Management & Treatment - Monthly 06/15	80.00
Island Boys Band, Inc	6/26/2015	062615	Caribbean Nights Event 10/15	150.00
Pasco County Utilities Services	6/24/2015	01169215 06/15	#0489145 - 30400 Country Point Blvd 06/15	911.25
Security Lock Systems of Tampa, Inc	6/30/2015	373	Extended Service Agreement - Power Surge Protection 07/14-06/15	3,890.52
Signature Signs, Inc.	6/17/2015	9328	Final Payment of Remodel Main Entry Monument 06/15	4,475.00
Straley & Robin	6/22/2015	12272	Legal Services 06/15/15	633.15
			Total 001 - General Fund	12,345.54
Report Balance				12,345.54

Country Walk Community Development District
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$539,166 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.