

Country Walk
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 4/30/2016
(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	249,820	0	0	249,820	0	0
Investments	1,080,867	0	848,031	1,928,898	0	0
Investments - Reserves	0	540,067	0	540,067	0	0
Accounts Receivable	12,373	0	6,268	18,642	0	0
Prepaid Expenses	2,992	0	0	2,992	0	0
Deposits	12,325	0	0	12,325	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	854,299
Amount To Be Provided-Debt Service	0	0	0	0	0	5,965,701
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	<u>1,358,378</u>	<u>540,067</u>	<u>854,299</u>	<u>2,752,744</u>	<u>5,760,593</u>	<u>6,820,000</u>
Liabilities						
Accounts Payable	18,412	0	0	18,412	0	0
Accrued Expenses Payable	1,450	0	0	1,450	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	6,820,000
Total Liabilities	<u>19,862</u>	<u>0</u>	<u>0</u>	<u>19,862</u>	<u>0</u>	<u>6,820,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	795,951	539,437	873,347	2,208,736	5,760,593	0
Net Change in Fund Balance	542,565	630	(19,048)	524,146	0	0
Total Fund Equity & Other Credits	<u>1,338,516</u>	<u>540,067</u>	<u>854,299</u>	<u>2,732,882</u>	<u>5,760,593</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,358,378</u>	<u>540,067</u>	<u>854,299</u>	<u>2,752,744</u>	<u>5,760,593</u>	<u>6,820,000</u>

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	814	814	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,001,214	3,214	(0.32)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	6,025	6,025	0.00%
Total Revenues	<u>998,000</u>	<u>998,000</u>	<u>1,008,053</u>	<u>10,053</u>	<u>(1.01)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	7,583	6,800	783	47.69%
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	34,435	20,087	20,087	0	41.66%
District Engineer	12,500	7,292	6,720	572	46.23%
Disclosure Report	1,500	875	2,500	(1,625)	(66.66)%
Trustees Fees	3,500	3,500	1,886	1,614	46.12%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	7,917	7,917	0	20.83%
Accounting Services	20,000	11,667	11,667	0	41.66%
Auditing Services	3,600	3,600	3,600	0	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	13,500	13,500	1,811	11,689	86.58%
Legal Advertising	500	292	244	48	51.22%
Dues, Licenses & Fees	750	750	277	473	63.01%
Website Fees & Maintenance	2,100	1,225	1,150	75	45.23%
Legal Counsel					
District Counsel	12,500	7,292	5,770	1,522	53.83%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	4,694	26	0.56%
Off Duty Deputies	27,500	16,042	15,440	602	43.85%
Electric Utility Services					
Utility Services	30,000	17,500	12,251	5,249	59.16%
Street Lights	80,000	46,667	35,603	11,063	55.49%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	583	398	185	60.16%
Solid Waste Assessment	1,000	583	0	583	100.00%
Water-Sewer Combination Services					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	2,917	2,860	56	42.79%
Stormwater Control					
Aquatic Contract	23,000	13,417	13,216	201	42.53%
Lake/Pond Bank Maintenance	10,000	5,833	0	5,833	100.00%
Fountain Service Repairs & Maintenance	2,500	1,458	400	1,058	84.00%
Mitigation Area Monitoring & Maintenance	25,000	14,583	0	14,583	100.00%
Aquatic Plant Replacement	5,000	2,917	0	2,917	100.00%
Pasco County Stormwater Assessment	1,200	700	0	700	100.00%
Other Physical Environment					
Field Operations	6,000	3,500	3,500	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	30,000	17,500	18,415	(915)	38.61%
Property & Casualty Insurance	25,000	29,167	18,550	10,617	25.80%
Rust Prevention	4,740	2,765	2,765	0	41.66%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%
Landscape Maintenance	210,000	122,500	114,940	7,560	45.26%
Irrigation Repairs and Maintenance	45,000	26,250	5,741	20,509	87.24%
Decorative Light	5,000	2,917	2,500	417	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,458	0	1,458	100.00%
Sidewalk Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parking Lot Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Management Contract	150,000	87,500	81,457	6,043	45.69%
Clubhouse Facilities Maintenance	20,000	11,667	5,679	5,988	71.60%
Clubhouse Telephone, Fax, Internet	3,500	2,042	1,689	353	51.74%
Clubhouse Computer System	1,000	583	555	28	44.50%
Clubhouse Office Supplies	3,000	1,750	0	1,750	100.00%
Clubhouse Facility Janitorial Supplies	3,000	1,750	3,973	(2,223)	(32.43)%
Clubhouse Furniture Repair/Replacement	10,000	5,833	0	5,833	100.00%
Athletic/Park Court/Field Repairs	1,500	875	185	690	87.66%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	2,917	5,178	(2,261)	(3.56)%
Playground Equipment & Maintenance	5,000	2,917	4,205	(1,288)	15.90%
Security System Monitoring & Maintenance	5,500	3,208	2,980	228	45.81%
Fitness Equipment Maintenance & Repairs	2,000	1,167	240	927	88.00%
Special Events					
Special Events	9,000	5,250	10,530	(5,280)	(17.00)%
Contingency					
Capital Improvements	70,000	40,833	18,315	22,518	73.83%
Miscellaneous Contingency	21,255	12,399	5,001	7,398	76.47%
Total Expenditures	998,000	610,029	465,488	144,541	53.36%
Excess of Revenues Over (Under) Expenditures	0	387,971	542,565	154,594	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	387,971	542,565	154,594	0.00%
Fund Balance, Beginning of Period	0	0	795,951	795,951	0.00%
Fund Balance, End of Period	0	387,971	1,338,516	950,545	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Reserve Fund - 005
From 10/1/2015 Through 4/30/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	630	630	0.00%
Total Revenues	0	630	630	0.00%
Excess of Revenues Over (Under) Expenditures	0	630	630	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	630	630	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	540,067	540,067	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2015 Through 4/30/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	307	307	0.00%
Special Assessments				
Tax Roll	537,242	505,597	(31,645)	(5.89)%
Debt Service Prepayments	0	120,405	120,405	0.00%
Total Revenues	<u>537,242</u>	<u>626,309</u>	<u>89,067</u>	<u>16.58%</u>
Expenditures				
Debt Service				
Interest	267,242	170,357	96,885	36.25%
Principal	270,000	475,000	(205,000)	(75.92)%
Total Expenditures	<u>537,242</u>	<u>645,357</u>	<u>(108,115)</u>	<u>(20.12)%</u>
Excess of Revenues Over (Under) Expenditures	0	(19,048)	(19,048)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(19,048)	(19,048)	0.00%
Fund Balance, Beginning of Period	0	873,347	873,347	0.00%
Fund Balance, End of Period	<u>0</u>	<u>854,299</u>	<u>854,299</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
State Board of Administration	Local Government Investment	\$ 435
SunTrust	Money Market	48,238
The Bank of Tampa	Money Market	246,208
	Sub Total	<u>294,881</u>
The Bank of Tampa ICS - Bond Excess		
Bank of Ann Arbor	Money Market	102,644
Centennial Bank	Money Market	1
ConnectOne Bank	Money Market	2
Happy State Bank	Money Market	1
Iberiabank	Money Market	2
River Valley Bank	Money Market	11
	Sub Total	<u>102,661</u>
The Bank of Tampa ICS - Operating		
BB&T	Money Market	245,040
Bank of Ann Arbor	Money Market	92,378
Centennial Bank	Money Market	5
ConnectOne Bank	Money Market	245,034
First Tennessee Bank, NA	Money Market	100,837
Iberiabank	Money Market	25
River Valley Bank	Money Market	6
	Sub Total	<u>683,325</u>
Total General Fund Investments		<u>\$ 1,080,867</u>
The Bank of Tampa ICS - Cap Reserve		
Bank of Ann Arbor	Money Market	\$ 49,981
Happy State Bank	Money Market	245,039
Mutual of Omaha Bank	Money Market	245,035
River Valley Bank	Money Market	12
Total Reserve Fund Investments		<u>\$ 540,067</u>
US Bank Series 2015 Interest A2	First American Treasury Obligation Fund Class Z	\$ 378
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	120,062
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	525,666
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	184,719
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	17,206
Total Debt Service Fund Investments		<u>\$ 848,031</u>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>12,373.33</u>
		Total 001 - General Fund	12,373.33

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>6,268.48</u>
		Total 200 - Debt Service Fund	<u>6,268.48</u>
Report Balance			<u><u>18,641.81</u></u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Clean Sweep Supply	4/28/2016	192073	Janitorial Supplies 04/16	494.58
Fitness Logic	2/17/2016	66085	Quarterly General Maintenance 02/16	120.00
Florida Dept of Revenue	4/30/2016	61-8015817296-8 04/16	Sales & Use Tax 04/16	95.13
Frontier Lighting, Inc.	4/18/2016	S1796307.001	Reflector Flood Lamp & Screw Base HID Lamp 04/16	61.75
Illuminations Holiday Lighting, LLC	4/28/2016	CW0416	Repair Leak In North Side Of Reading Room 04/16	900.00
Insect IQ Inc.	4/25/2016	19639	Residential Pest Management & Treatment - Monthly 04/16	80.00
Krchmar Electric LLC	4/28/2016	2316	Installed New 100 Watt Ballast 04/16	185.00
Mike Wells, Pasco County Property Appraiser	4/20/2016	Annual Fee 16/17	Non-Ad Valorem Assessment Annual Fee 16/17	150.00
Millennium Graphics, Inc.	4/27/2016	75841	No Fishing Sign 04/16	119.00
Pasco County Utilities Services	4/25/2016	01169214 04/16	#0489145 - 30400 Country Point Blvd 04/16	419.76
Rizzetta Amenity Services, Inc.	4/30/2016	INV00000000002235	Out of Pocket Expenses 04/16	109.16
Straley & Robin	4/26/2016	13164	Legal Services 04/16	530.00
Suncoast Pool Service	10/31/2015	2934	Pool Chemicals 10/15	336.00
Suncoast Pool Service	11/30/2015	2941	Pool Chemicals 11/15	344.13
Suncoast Pool Service	12/31/2015	2948	Pool Chemicals 12/15	305.63
Suncoast Pool Service	2/1/2016	3052	Pool Chemicals 02/16	900.00
US Bank	4/25/2016	4280079	Trustee Fees/Expenses Bond Series 2015 04/01/16 - 03/31/17	3,771.25
Vivicon Inc.	5/12/2016	16018	Fertilize Turf & Apply Liquid Fertilizer to Bahia & St. Augustine 04/16	600.00
Vivicon Inc.	5/12/2016	16019	Pest Control-Treat Oleanders, Spot Treat Chinch Bugs 04/16	395.00
Waste Management Inc. of Florida	4/29/2016	0117875-1568-0	Waste Disposal Services 05/16	57.00
Withlacoochee River Electric Cooperative, Inc	5/10/2016	0270 434 04/16	Summary Billing 04/16	8,438.92
			Total 001 - General Fund	18,412.31
Report Balance				18,412.31

Country Walk Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.