

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet  
As of 12/31/2015  
(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	714,384	0	0	714,384	0	0
Investments	587,330	0	639,083	1,226,413	0	0
Investments - Reserves	0	539,709	0	539,709	0	0
Accounts Receivable	311,010	0	157,561	468,572	0	0
Prepaid Expenses	0	0	0	0	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	796,644
Amount To Be Provided-Debt Service	0	0	0	0	0	6,023,356
Fixed Assets	0	0	0	0	5,760,593	0
<b>Total Assets</b>	<b>1,625,050</b>	<b>539,709</b>	<b>796,644</b>	<b>2,961,404</b>	<b>5,760,593</b>	<b>6,820,000</b>
<b>Liabilities</b>						
Accounts Payable	14,034	0	0	14,034	0	0
Accrued Expenses Payable	10,400	0	0	10,400	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
<b>Total Liabilities</b>	<b>24,434</b>	<b>0</b>	<b>0</b>	<b>24,434</b>	<b>0</b>	<b>6,820,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	804,443	539,437	873,347	2,217,228	5,760,593	0
Net Change in Fund Balance	796,173	272	(76,703)	719,742	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,600,616</b>	<b>539,709</b>	<b>796,644</b>	<b>2,936,969</b>	<b>5,760,593</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,625,050</b>	<b>539,709</b>	<b>796,644</b>	<b>2,961,404</b>	<b>5,760,593</b>	<b>6,820,000</b>

See Notes to Unaudited Financial Statements

## Country Walk Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	277	277	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,001,214	3,214	(0.32)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,702	1,702	0.00%
<b>Total Revenues</b>	<b>998,000</b>	<b>998,000</b>	<b>1,003,193</b>	<b>5,193</b>	<b>(0.52)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	3,250	3,000	250	76.92%
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	34,435	8,609	8,609	0	75.00%
District Engineer	12,500	3,125	4,227	(1,102)	66.18%
Disclosure Report	1,500	375	0	375	100.00%
Trustees Fees	3,500	3,500	0	3,500	100.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	6,250	6,250	0	37.49%
Accounting Services	20,000	5,000	5,000	0	74.99%
Auditing Services	3,600	0	2,000	(2,000)	44.44%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	13,500	13,500	1,811	11,689	86.58%
Legal Advertising	500	125	0	125	100.00%
Dues, Licenses & Fees	750	750	175	575	76.66%
Website Fees & Maintenance	2,100	525	450	75	78.57%
Legal Counsel					
District Counsel	12,500	3,125	2,650	475	78.80%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,144	1,576	33.38%
Off Duty Deputies	27,500	6,875	6,240	635	77.30%
Electric Utility Services					
Utility Services	30,000	7,500	6,355	1,145	78.81%
Street Lights	80,000	20,000	16,709	3,291	79.11%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	250	136	114	86.35%
Solid Waste Assessment	1,000	250	0	250	100.00%
Water-Sewer Combination Services					

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	1,250	1,392	(142)	72.16%
Stormwater Control					
Aquatic Contract	23,000	5,750	5,664	86	75.37%
Lake/Pond Bank Maintenance	10,000	2,500	0	2,500	100.00%
Fountain Service Repairs & Maintenance	2,500	625	200	425	92.00%
Mitigation Area Monitoring & Maintenance	25,000	6,250	0	6,250	100.00%
Aquatic Plant Replacement	5,000	1,250	0	1,250	100.00%
Pasco County Stormwater Assessment	1,200	300	0	300	100.00%
Other Physical Environment					
Field Operations	6,000	1,500	1,500	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	7,500	5,082	2,418	83.06%
Property & Casualty Insurance	25,000	25,000	18,550	6,450	25.80%
Rust Prevention	4,740	1,185	1,185	0	75.00%
Entry & Walls Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Maintenance	210,000	52,500	43,497	9,003	79.28%
Irrigation Repairs and Maintenance	45,000	11,250	5,515	5,735	87.74%
Decorative Light	5,000	1,250	0	1,250	100.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	625	0	625	100.00%
Sidewalk Repair & Maintenance	2,500	625	0	625	100.00%
Parking Lot Repair & Maintenance	2,500	625	0	625	100.00%
Parks & Recreation					
Management Contract	150,000	37,500	37,242	258	75.17%
Clubhouse Facilities Maintenance	20,000	5,000	2,116	2,884	89.42%
Clubhouse Telephone, Fax, Internet	3,500	875	747	128	78.65%
Clubhouse Computer System	1,000	250	233	17	76.71%
Clubhouse Office Supplies	3,000	750	0	750	100.00%
Clubhouse Facility Janitorial Supplies	3,000	750	721	29	75.97%
Clubhouse Furniture Repair/Replacement	10,000	2,500	0	2,500	100.00%
Athletic/Park Court/Field Repairs	1,500	375	0	375	100.00%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	1,250	792	458	84.15%
Playground Equipment & Maintenance	5,000	1,250	0	1,250	100.00%
Security System Monitoring & Maintenance	5,500	1,375	1,277	98	76.77%
Fitness Equipment Maintenance & Repairs	2,000	500	120	380	94.00%
Special Events					
Special Events	9,000	2,250	5,632	(3,382)	37.42%
Contingency					
Capital Improvements	70,000	17,500	3,550	13,950	94.92%
Miscellaneous Contingency	21,255	5,314	3,900	1,414	81.65%
<b>Total Expenditures</b>	<b>998,000</b>	<b>288,553</b>	<b>207,020</b>	<b>81,533</b>	<b>79.26%</b>
Excess of Revenues Over (Under) Expenditures	0	709,447	796,173	86,725	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	709,447	796,173	86,725	0.00%
Fund Balance, Beginning of Period	0	0	804,443	804,443	0.00%
Fund Balance, End of Period	0	709,447	1,600,616	891,168	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Reserve Fund - 005  
From 10/1/2015 Through 12/31/2015  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	272	272	0.00%
Total Revenues	0	272	272	0.00%
Excess of Revenues Over (Under) Expenditures	0	272	272	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	272	272	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	539,709	539,709	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2015 Through 12/31/2015  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Special Assessments				
Tax Roll	537,242	505,597	(31,645)	(5.89)%
Debt Service Prepayments	0	63,055	63,055	0.00%
<b>Total Revenues</b>	<u>537,242</u>	<u>568,654</u>	<u>31,412</u>	<u>5.85%</u>
<b>Expenditures</b>				
Debt Service				
Interest	267,242	170,357	96,885	36.25%
Principal	270,000	475,000	(205,000)	(75.92)%
<b>Total Expenditures</b>	<u>537,242</u>	<u>645,357</u>	<u>(108,115)</u>	<u>(20.12)%</u>
Excess of Revenues Over (Under) Expenditures	0	(76,703)	(76,703)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(76,703)	(76,703)	0.00%
Fund Balance, Beginning of Period	0	873,347	873,347	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>796,644</u>	<u>796,644</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
State Board of Administration	Local Government Investment	\$ 434
SunTrust	Money Market	48,232
The Bank of Tampa	Money Market	187,574
	Sub Total	<hr/> 236,240
The Bank of Tampa ICS - Bond Excess		
Happy State Bank	Money Market	102,593
	Sub Total	<hr/> 102,593
The Bank of Tampa ICS - Operating		
Chemung Canal Trust Company	Money Market	245,041
Happy State Bank	Money Market	3,456
	Sub Total	<hr/> 248,497
	<b>Total General Fund Investments</b>	<hr/> <b>\$ 587,330</b> <hr/>
The Bank of Tampa ICS - Cap Reserve		
Androscoggin Savings Bank	Money Market	\$ 14
Customers Bank	Money Market	155,661
Happy State Bank	Money Market	138,992
Mutual of Omaha Bank	Money Market	245,042
	<b>Total Reserve Fund Investments</b>	<hr/> <b>\$ 539,709</b> <hr/>
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	62,678
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	374,102
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
	<b>Total Debt Service Fund Investments</b>	<hr/> <b>\$ 639,083</b> <hr/>



**Country Walk Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<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>311,010.47</u>
		Total 001 - General Fund	311,010.47

**Country Walk Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<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>157,561.06</u>
		Total 200 - Debt Service Fund	<u>157,561.06</u>
Report Balance			<u><u>468,571.53</u></u>

**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Grau and Associates	12/1/2015	13684	Audit Services FY Ending 09/30/15	2,000.00
Insect IQ Inc.	12/28/2015	18042	Residential Pest Management & Treatment - Monthly 12/15	80.00
Pasco County Utilities Services	12/22/2015	01169214 12/15	#0489145 - 30400 Country Point Blvd 12/15	450.96
Pasco Sheriff's Office	12/14/2015	121415-1	Extra Duty Detail 01/02/16 - 01/30/16	40.00
Straley & Robin	12/21/2015	12840	Legal Services 12/15	603.30
Vivicon Inc.	12/17/2015	15663	Install Flowers 12/15	4,950.00
Vivicon Inc.	12/18/2015	15670	Pest Control-Treat Ornamentals 11/15	395.00
Vivicon Inc.	12/22/2015	15676	Irrigation Improvements Per Proposal#3375 12/15	5,515.00
			Total 001 - General Fund	14,034.26
Report Balance				14,034.26

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/15.
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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice FY15-16 in the amount of \$239,313.05 was received in January 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$121,238.41 was received in January 2016.