

Country Walk
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 2/29/2016
(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	575,539	0	0	575,539	0	0
Investments	835,530	0	803,943	1,639,473	0	0
Investments - Reserves	0	539,887	0	539,887	0	0
Accounts Receivable	50,193	0	25,428	75,621	0	0
Prepaid Expenses	2,656	0	0	2,656	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	829,372
Amount To Be Provided-Debt Service	0	0	0	0	0	5,990,628
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	1,476,243	539,887	829,372	2,845,501	5,760,593	6,820,000
Liabilities						
Accounts Payable	9,841	0	0	9,841	0	0
Accrued Expenses Payable	9,020	0	0	9,020	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	18,861	0	0	18,861	0	6,820,000
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	661,431	449	(43,975)	617,905	0	0
Total Fund Equity & Other Credits	1,457,382	539,887	829,372	2,826,640	5,760,593	0
Total Liabilities & Fund Equity	1,476,243	539,887	829,372	2,845,501	5,760,593	6,820,000

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	476	476	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,001,214	3,214	(0.32)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	3,544	3,544	0.00%
Total Revenues	<u>998,000</u>	<u>998,000</u>	<u>1,005,235</u>	<u>7,235</u>	<u>(0.72)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	5,417	5,000	417	61.53%
Financial & Administrative					
Administrative Services	5,400	2,250	2,250	0	58.33%
District Management	34,435	14,348	14,348	0	58.33%
District Engineer	12,500	5,208	6,170	(962)	50.63%
Disclosure Report	1,500	625	0	625	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	7,083	7,083	0	29.16%
Accounting Services	20,000	8,333	8,333	0	58.33%
Auditing Services	3,600	0	3,600	(3,600)	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	208	93	115	81.42%
Dues, Licenses & Fees	750	750	227	523	69.68%
Website Fees & Maintenance	2,100	875	800	75	61.90%
Legal Counsel					
District Counsel	12,500	5,208	4,905	303	60.75%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,144	1,576	33.38%
Off Duty Deputies	27,500	11,458	10,920	538	60.29%
Electric Utility Services					
Utility Services	30,000	12,500	7,725	4,775	74.25%
Street Lights	80,000	33,333	22,834	10,499	71.45%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	417	227	189	77.26%
Solid Waste Assessment	1,000	417	0	417	100.00%
Water-Sewer Combination Services					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	2,083	2,114	(31)	57.71%
Stormwater Control					
Aquatic Contract	23,000	9,583	9,440	143	58.95%
Lake/Pond Bank Maintenance	10,000	4,167	0	4,167	100.00%
Fountain Service Repairs & Maintenance	2,500	1,042	200	842	92.00%
Mitigation Area Monitoring & Maintenance	25,000	10,417	0	10,417	100.00%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Pasco County Stormwater Assessment	1,200	500	0	500	100.00%
Other Physical Environment					
Field Operations	6,000	2,500	2,500	0	58.33%
Landscape Replacement Plants, Shrubs, Trees	30,000	12,500	14,022	(1,522)	53.26%
Property & Casualty Insurance	25,000	27,083	18,550	8,533	25.80%
Rust Prevention	4,740	1,975	1,975	0	58.33%
Entry & Walls Maintenance	5,000	2,083	0	2,083	100.00%
Landscape Maintenance	210,000	87,500	87,509	(9)	58.32%
Irrigation Repairs and Maintenance	45,000	18,750	5,515	13,235	87.74%
Decorative Light	5,000	2,083	2,500	(417)	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,042	0	1,042	100.00%
Sidewalk Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parking Lot Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Management Contract	150,000	62,500	59,293	3,207	60.47%
Clubhouse Facilities Maintenance	20,000	8,333	4,183	4,151	79.08%
Clubhouse Telephone, Fax, Internet	3,500	1,458	1,220	238	65.13%
Clubhouse Computer System	1,000	417	443	(26)	55.69%
Clubhouse Office Supplies	3,000	1,250	0	1,250	100.00%
Clubhouse Facility Janitorial Supplies	3,000	1,250	2,048	(798)	31.74%
Clubhouse Furniture Repair/Replacement	10,000	4,167	0	4,167	100.00%
Athletic/Park Court/Field Repairs	1,500	625	0	625	100.00%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	2,083	2,412	(329)	51.75%
Playground Equipment & Maintenance	5,000	2,083	4,258	(2,175)	14.83%
Security System Monitoring & Maintenance	5,500	2,292	1,804	487	67.19%
Fitness Equipment Maintenance & Repairs	2,000	833	120	713	94.00%
Special Events					
Special Events	9,000	3,750	9,638	(5,888)	(7.08)%
Contingency					
Capital Improvements	70,000	29,167	10,187	18,980	85.44%
Miscellaneous Contingency	21,255	8,856	3,900	4,956	81.65%
Total Expenditures	<u>998,000</u>	<u>447,491</u>	<u>343,804</u>	<u>103,687</u>	<u>65.55%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>550,509</u>	<u>661,431</u>	<u>110,922</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>550,509</u>	<u>661,431</u>	<u>110,922</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	795,951	795,951	0.00%
Fund Balance, End of Period	<u>0</u>	<u>550,509</u>	<u>1,457,382</u>	<u>906,873</u>	<u>0.00%</u>

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Reserve Fund - 005
From 10/1/2015 Through 2/29/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	449	449	0.00%
Total Revenues	0	449	449	0.00%
Excess of Revenues Over (Under) Expenditures	0	449	449	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	449	449	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	539,887	539,887	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2015 Through 2/29/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	100	100	0.00%
Special Assessments				
Tax Roll	537,242	505,597	(31,645)	(5.89)%
Debt Service Prepayments	0	95,684	95,684	0.00%
Total Revenues	<u>537,242</u>	<u>601,381</u>	<u>64,139</u>	<u>11.94%</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	(43,975)	(43,975)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(43,975)	(43,975)	0.00%
Fund Balance, Beginning of Period	0	873,347	873,347	0.00%
Fund Balance, End of Period	<u>0</u>	<u>829,372</u>	<u>829,372</u>	<u>0.00%</u>

**Country Walk CDD
Investment Summary
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 29, 2016</u>
State Board of Administration	Local Government Investment	\$ 435
SunTrust	Money Market	48,235
The Bank of Tampa	Money Market	248,134
	Sub Total	<u>296,804</u>
The Bank of Tampa ICS - Bond Excess		
Banco Popular North America	Money Market	102,622
The Park National Bank	Money Market	4
	Sub Total	<u>102,626</u>
The Bank of Tampa ICS - Operating		
Banco Popular North America	Money Market	92,591
Chemung Canal Trust Company	Money Market	245,039
The Park National Bank	Money Market	98,470
	Sub Total	<u>436,100</u>
	Total General Fund Investments	<u>\$ 835,530</u>
The Bank of Tampa ICS - Cap Reserve		
Banco Popular North America	Money Market	\$ 49,817
Happy State Bank	Money Market	245,031
Mutual of Omaha Bank	Money Market	245,039
	Total Reserve Fund Investments	<u>\$ 539,887</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	95,316
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	506,324
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>\$ 803,943</u>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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>50,192.95</u>
		Total 001 - General Fund	50,192.95

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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>25,428.27</u>
		Total 200 - Debt Service Fund	<u>25,428.27</u>
Report Balance			<u><u>75,621.22</u></u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Catered by Vesh	2/27/2016	022716	Vegas Night Event Full Balance 02/16	1,014.60
Commercial Fire & Communications, Inc.	2/29/2016	178933	Repairs To The Fire Alarm 02/16	248.00
Florida Dept of Revenue	3/8/2016	61-8015817296-8 02/16	Sales & Use Tax 02/16	59.53
Frontier Lighting, Inc.	2/24/2016	S1785018.001	Fluorescent Lamp/Screw Base 02/16	123.84
Grau and Associates	12/1/2015	13684	Audit Services FY Ending 09/30/15	2,000.00
Grau and Associates	1/4/2016	13748	Audit Services FY Ending 09/30/15	1,000.00
Grau and Associates	2/3/2016	13839	Audit Services FY Ending 09/30/15	600.00
Insect IQ Inc.	2/22/2016	18690	Residential Pest Management & Treatment - Monthly 02/16	80.00
LLS Tax Solutions, Inc.	2/12/2016	894	Rebate Calculation Series 2004A PE 05/15	500.00
Pasco County Utilities Services	2/24/2016	01169215 02/16	#0489145 - 30400 Country Point Blvd 02\16	302.76
Poop 911 Tampa	2/19/2016	CW021916	Installation of 2 Pet Waste Stations 02/16	590.00
Straley & Robin	2/18/2016	12994	Legal Services 02/16	1,196.75
URS Corporation	2/29/2016	37713407	Engineering Services - 01/16 & 02/16	1,235.42
Vivicon Inc.	2/23/2016	15784	Trim Pine Tree 02/16	495.00
Vivicon Inc.	2/24/2016	15794	Pest Control-Treat Ornamentals 02/16	395.00
			Total 001 - General Fund	9,840.90
Report Balance				9,840.90

Country Walk Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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.