

Country Walk
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 1/31/2016
(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	899,371	0	0	899,371	0	0
Investments	587,421	0	790,886	1,378,308	0	0
Investments - Reserves	0	539,801	0	539,801	0	0
Accounts Receivable	59,274	0	30,029	89,303	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	820,915
Amount To Be Provided-Debt Service	0	0	0	0	0	5,999,085
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	<u>1,558,392</u>	<u>539,801</u>	<u>820,915</u>	<u>2,919,108</u>	<u>5,760,593</u>	<u>6,820,000</u>
Liabilities						
Accounts Payable	12,876	0	0	12,876	0	0
Accrued Expenses Payable	9,100	0	0	9,100	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>21,976</u>	<u>0</u>	<u>0</u>	<u>21,976</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	740,465	364	(52,432)	688,397	0	0
Total Fund Equity & Other Credits	<u>1,536,416</u>	<u>539,801</u>	<u>820,915</u>	<u>2,897,132</u>	<u>5,760,593</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,558,392</u>	<u>539,801</u>	<u>820,915</u>	<u>2,919,108</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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	368	368	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,001,214	3,214	(0.32)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,694	2,694	0.00%
Total Revenues	998,000	998,000	1,004,276	6,276	(0.63)%
Expenditures					
Legislative					
Supervisor Fees	13,000	4,333	4,000	333	69.23%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	34,435	11,478	11,478	0	66.66%
District Engineer	12,500	4,167	5,735	(1,568)	54.12%
Disclosure Report	1,500	500	0	500	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	6,667	6,667	0	33.33%
Accounting Services	20,000	6,667	6,667	0	66.66%
Auditing Services	3,600	0	3,000	(3,000)	16.66%
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	167	93	74	81.42%
Dues, Licenses & Fees	750	750	227	523	69.68%
Website Fees & Maintenance	2,100	700	625	75	70.23%
Legal Counsel					
District Counsel	12,500	4,167	3,708	458	70.33%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,144	1,576	33.38%
Off Duty Deputies	27,500	9,167	8,160	1,007	70.32%
Electric Utility Services					
Utility Services	30,000	10,000	6,101	3,899	79.66%
Street Lights	80,000	26,667	16,393	10,274	79.50%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	333	182	151	81.81%
Solid Waste Assessment	1,000	333	0	333	100.00%
Water-Sewer Combination Services					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	1,667	1,812	(145)	63.76%
Stormwater Control					
Aquatic Contract	23,000	7,667	7,552	115	67.16%
Lake/Pond Bank Maintenance	10,000	3,333	0	3,333	100.00%
Fountain Service Repairs & Maintenance	2,500	833	200	633	92.00%
Mitigation Area Monitoring & Maintenance	25,000	8,333	0	8,333	100.00%
Aquatic Plant Replacement	5,000	1,667	0	1,667	100.00%
Pasco County Stormwater Assessment	1,200	400	0	400	100.00%
Other Physical Environment					
Field Operations	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	30,000	10,000	13,527	(3,527)	54.91%
Property & Casualty Insurance	25,000	25,000	18,550	6,450	25.80%
Rust Prevention	4,740	1,580	1,580	0	66.66%
Entry & Walls Maintenance	5,000	1,667	0	1,667	100.00%
Landscape Maintenance	210,000	70,000	55,624	14,376	73.51%
Irrigation Repairs and Maintenance	45,000	15,000	5,515	9,485	87.74%
Decorative Light	5,000	1,667	2,500	(833)	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	833	0	833	100.00%
Sidewalk Repair & Maintenance	2,500	833	0	833	100.00%
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Management Contract	150,000	50,000	48,261	1,739	67.82%
Clubhouse Facilities Maintenance	20,000	6,667	3,430	3,236	82.84%
Clubhouse Telephone, Fax, Internet	3,500	1,167	996	171	71.55%
Clubhouse Computer System	1,000	333	322	11	67.79%
Clubhouse Office Supplies	3,000	1,000	0	1,000	100.00%
Clubhouse Facility Janitorial Supplies	3,000	1,000	1,539	(539)	48.68%
Clubhouse Furniture Repair/Replacement	10,000	3,333	0	3,333	100.00%
Athletic/Park Court/Field Repairs	1,500	500	0	500	100.00%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	1,667	1,492	174	70.15%
Playground Equipment & Maintenance	5,000	1,667	0	1,667	100.00%
Security System Monitoring & Maintenance	5,500	1,833	1,379	455	74.93%
Fitness Equipment Maintenance & Repairs	2,000	667	120	547	94.00%
Special Events					
Special Events	9,000	3,000	6,523	(3,523)	27.51%
Contingency					
Capital Improvements	70,000	23,333	7,197	16,136	89.71%
Miscellaneous Contingency	21,255	7,085	3,900	3,185	81.65%
Total Expenditures	<u>998,000</u>	<u>366,980</u>	<u>263,811</u>	<u>103,169</u>	<u>73.57%</u>
Excess of Revenues Over (Under) Expenditures	0	631,020	740,465	109,445	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	631,020	740,465	109,445	0.00%
Fund Balance, Beginning of Period	0	0	795,951	795,951	0.00%
Fund Balance, End of Period	<u>0</u>	<u>631,020</u>	<u>1,536,416</u>	<u>905,396</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 1/31/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	364	364	0.00%
Total Revenues	0	364	364	0.00%
Excess of Revenues Over (Under) Expenditures	0	364	364	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	364	364	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	539,801	539,801	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2015 Through 1/31/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	26	26	0.00%
Special Assessments				
Tax Roll	537,242	505,597	(31,645)	(5.89)%
Debt Service Prepayments	0	87,302	87,302	0.00%
Total Revenues	<u>537,242</u>	<u>592,925</u>	<u>55,683</u>	<u>10.36%</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	(52,432)	(52,432)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(52,432)	(52,432)	0.00%
Fund Balance, Beginning of Period	0	873,347	873,347	0.00%
Fund Balance, End of Period	<u>0</u>	<u>820,915</u>	<u>820,915</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
State Board of Administration	Local Government Investment	\$ 434
SunTrust	Money Market	48,233
The Bank of Tampa	Money Market	187,603
	Sub Total	<u>236,270</u>
The Bank of Tampa ICS - Bond Excess		
EagleBank	Money Market	102,609
Happy State Bank	Money Market	2
	Sub Total	<u>102,611</u>
The Bank of Tampa ICS - Operating		
Chemung Canal Trust Company	Money Market	4
EagleBank	Money Market	3,498
Western Alliance Bank	Money Market	245,038
	Sub Total	<u>248,540</u>
Total General Fund Investments		<u>\$ 587,421</u>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York, NY	Money Market	\$ 245,038
Customers Bank	Money Market	3
EagleBank	Money Market	138,930
Happy State Bank	Money Market	2
Iberiabank	Money Market	155,824
Mutual of Omaha Bank	Money Market	4
Total Reserve Fund Investments		<u>\$ 539,801</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	86,926
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	501,657
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>\$ 790,886</u>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<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>59,274.15</u>
		Total 001 - General Fund	59,274.15

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2016 Through 1/31/2016

<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>30,028.89</u>
		Total 200 - Debt Service Fund	<u>30,028.89</u>
Report Balance			<u><u>89,303.04</u></u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Clean Sweep Supply	1/21/2016	190915	Janitorial Supplies 01/16	418.68
Clean Sweep Supply	1/26/2016	190957	Janitorial Supplies 01/16	31.95
Florida Dept of Revenue	1/8/2016	61-8015817296-8 01/16	Sales & Use Tax 01/16	69.42
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
Mid-Florida Tree Service Corp	1/21/2016	60	57 Tree Project Completed 01/16	7,695.00
Pasco County Utilities Services	1/25/2016	01169214 01/16	#0489145 - 30400 Country Point Blvd 01\16	419.76
PC Consultants	1/23/2016	105473	Internet Issue 01/16	89.25
Straley & Robin	1/25/2016	12925	Legal Services 01/16	1,058.70
Tampa Bay Times	1/31/2016	249682	Account# 113773 Legal Advertising 01/16	92.89
			Total 001 - General Fund	12,875.65
Report Balance				12,875.65

Country Walk Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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.