

Country Walk
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 7/31/2016
(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	74,060	0	0	74,060	0	0
Investments	1,081,392	0	391,472	1,472,864	0	0
Investments - Reserves	0	540,339	0	540,339	0	0
Accounts Receivable	0	0	0	0	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	391,472
Amount To Be Provided-Debt Service	0	0	0	0	0	6,078,528
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	1,170,769	540,339	391,472	2,102,580	5,760,593	6,470,000
Liabilities						
Accounts Payable	6,940	0	0	6,940	0	0
Accrued Expenses Payable	8,400	0	0	8,400	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	6,470,000
Total Liabilities	15,340	0	0	15,340	0	6,470,000
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	359,478	902	(481,875)	(121,495)	0	0
Total Fund Equity & Other Credits	1,155,429	540,339	391,472	2,087,240	5,760,593	0
Total Liabilities & Fund Equity	1,170,769	540,339	391,472	2,102,580	5,760,593	6,470,000

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,338	1,338	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,005,069	7,069	(0.70)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	8,419	8,419	0.00%
Total Revenues	<u>998,000</u>	<u>998,000</u>	<u>1,014,827</u>	<u>16,827</u>	<u>(1.69)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	10,833	9,800	1,033	24.61%
Financial & Administrative					
Administrative Services	5,400	4,500	4,500	0	16.66%
District Management	34,435	28,696	28,696	0	16.66%
District Engineer	12,500	10,417	9,468	948	24.25%
Disclosure Report	1,500	1,250	2,500	(1,250)	(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	9,167	9,167	0	8.33%
Accounting Services	20,000	16,667	16,667	0	16.66%
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	417	825	(408)	(64.95)%
Dues, Licenses & Fees	750	750	837	(87)	(11.64)%
Website Fees & Maintenance	2,100	1,750	1,675	75	20.23%
Legal Counsel					
District Counsel	12,500	10,417	7,425	2,991	40.59%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	4,694	26	0.56%
Off Duty Deputies	27,500	22,917	21,400	1,517	22.18%
Electric Utility Services					
Utility Services	30,000	25,000	18,934	6,066	36.88%
Street Lights	80,000	66,667	54,678	11,988	31.65%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	833	512	321	48.76%
Solid Waste Assessment	1,000	833	0	833	100.00%
Water-Sewer Combination Services					

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	4,167	4,517	(351)	9.65%
Stormwater Control					
Aquatic Contract	23,000	19,167	18,880	287	17.91%
Lake/Pond Bank Maintenance	10,000	8,333	3,300	5,033	67.00%
Fountain Service Repairs & Maintenance	2,500	2,083	3,000	(917)	(20.00)%
Mitigation Area Monitoring & Maintenance	25,000	20,833	15,062	5,771	39.75%
Aquatic Plant Replacement	5,000	4,167	0	4,167	100.00%
Pasco County Stormwater Assessment	1,200	1,000	0	1,000	100.00%
Other Physical Environment					
Field Operations	6,000	5,000	5,000	0	16.66%
Landscape Replacement Plants, Shrubs, Trees	30,000	25,000	21,728	3,272	27.57%
Property & Casualty Insurance	25,000	29,167	18,550	10,617	25.80%
Rust Prevention	4,740	3,950	3,950	0	16.66%
Entry & Walls Maintenance	5,000	4,167	0	4,167	100.00%
Landscape Maintenance	210,000	175,000	143,230	31,770	31.79%
Irrigation Repairs and Maintenance	45,000	37,500	12,681	24,819	71.81%
Decorative Light	5,000	4,167	2,500	1,667	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	2,083	0	2,083	100.00%
Sidewalk Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parks & Recreation					
Management Contract	150,000	125,000	114,179	10,821	23.88%
Clubhouse Facilities Maintenance	20,000	16,667	9,864	6,803	50.68%
Clubhouse Telephone, Fax, Internet	3,500	2,917	2,391	526	31.69%
Clubhouse Computer System	1,000	833	980	(147)	2.01%
Clubhouse Office Supplies	3,000	2,500	68	2,432	97.73%
Clubhouse Facility Janitorial Supplies	3,000	2,500	6,115	(3,615)	(103.83)%
Clubhouse Furniture Repair/Replacement	10,000	8,333	0	8,333	100.00%
Athletic/Park Court/Field Repairs	1,500	1,250	455	795	69.63%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	4,167	7,878	(3,711)	(57.56)%
Playground Equipment & Maintenance	5,000	4,167	4,205	(38)	15.90%
Security System Monitoring & Maintenance	5,500	4,583	4,257	326	22.59%
Fitness Equipment Maintenance & Repairs	2,000	1,667	802	865	59.90%
Special Events					
Special Events	9,000	7,500	10,526	(3,026)	(16.95)%
Contingency					
Capital Improvements	70,000	58,333	35,402	22,931	49.42%
Miscellaneous Contingency	21,255	17,713	6,103	11,610	71.28%
Total Expenditures	998,000	845,312	655,349	189,963	34.33%
Excess of Revenues Over (Under) Expenditures	0	152,688	359,478	206,790	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	152,688	359,478	206,790	0.00%
Fund Balance, Beginning of Period	0	0	795,951	795,951	0.00%
Fund Balance, End of Period	0	152,688	1,155,429	1,002,741	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Reserve Fund - 005
From 10/1/2015 Through 7/31/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	902	902	0.00%
Total Revenues	0	902	902	0.00%
Excess of Revenues Over (Under) Expenditures	0	902	902	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	902	902	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	540,339	540,339	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2015 Through 7/31/2016
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	557	557	0.00%
Special Assessments				
Tax Roll	537,242	505,597	(31,645)	(5.89)%
Debt Service Prepayments	0	135,665	135,665	0.00%
Total Revenues	<u>537,242</u>	<u>641,819</u>	<u>104,577</u>	<u>19.47%</u>
Expenditures				
Debt Service				
Interest	267,242	298,694	(31,452)	(11.76)%
Principal	270,000	825,000	(555,000)	(205.55)%
Total Expenditures	<u>537,242</u>	<u>1,123,694</u>	<u>(586,452)</u>	<u>(109.16)%</u>
Excess of Revenues Over (Under) Expenditures	0	(481,875)	(481,875)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(481,875)	(481,875)	0.00%
Fund Balance, Beginning of Period	0	873,347	873,347	0.00%
Fund Balance, End of Period	<u>0</u>	<u>391,472</u>	<u>391,472</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
July 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
State Board of Administration	Local Government Investment	\$ 436
SunTrust	Money Market	48,243
The Bank of Tampa	Money Market	246,331
	Sub Total	<u>295,010</u>
The Bank of Tampa ICS - Bond Excess		
Bank of Ann Arbor	Money Market	102,710
Republic Bank & Trust Company	Money Market	1
WesBanco Bank, Inc.	Money Market	1
	Sub Total	<u>102,712</u>
The Bank of Tampa ICS - Operating		
Bank of Ann Arbor	Money Market	92,068
ConnectOne Bank	Money Market	245,042
Iberiabank	Money Market	245,041
Republic Bank & Trust Company	Money Market	101,510
WesBanco Bank, Inc.	Money Market	9
	Sub Total	<u>683,670</u>
Total General Fund Investments		<u>\$ 1,081,392</u>
The Bank of Tampa ICS - Cap Reserve		
Bank of Ann Arbor	Money Market	\$ 50,259
Mutual of Omaha Bank	Money Market	245,038
United Bank	Money Market	245,042
Total Reserve Fund Investments		<u>\$ 540,339</u>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 39,704
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	164,049
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	171,681
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	16,038
Total Debt Service Fund Investments		<u>\$ 391,472</u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clean Sweep Supply	7/28/2016	00193037	Janitorial Supplies 07/16	248.59
DCSI, Inc.	7/28/2016	20143	Mens Bathroom Lock Not Releasing 07/16	105.00
Del-Air Heating, Air-Conditioning & Refrigeration, Inc.	7/27/2016	7733534	Clean Drain, Pan And Replaced Bad Cap 07/16	145.35
Fitness Logic	5/19/2016	67941	Magazine Rack 05/16	17.10
Funez Drywall And Painting LLC	7/26/2016	003	Replace Damaged Drywall 07/16	300.00
Millennium Graphics, Inc.	7/21/2016	75862	No Fishing & Park Signs 07/16	188.00
Pasco County Utilities Services	7/25/2016	01169214 07/16	#0489145 - 30400 Country Point Blvd 07/16	575.76
Poop 911 Tampa	7/22/2016	1385815	Weekly Dog Park Waste Removal 07/16	116.35
Rizzetta Amenity Services, Inc.	7/31/2016	INV00000000002706	Out of Pocket Expenses 07/16	85.70
Site Masters of Florida LLC	7/27/2016	072716-3	Easement & Pond Slopes @ Warwick Hills & Waterville 07/16	3,300.00
Straley Robin Vericker	7/22/2016	13462	Legal Services 07/16	717.80
URS Corporation	8/4/2016	37787958	Engineering Services 07/16	1,140.24
			Total 001 - General Fund	6,939.89
Report Balance				6,939.89

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
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.