

Country Walk
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 6/30/2016
(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	128,913	0	0	128,913	0	0
Investments	1,081,217	0	391,406	1,472,623	0	0
Investments - Reserves	0	540,248	0	540,248	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	391,406
Amount To Be Provided-Debt Service	0	0	0	0	0	6,078,594
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	1,225,448	540,248	391,406	2,157,101	5,760,593	6,470,000
Liabilities						
Accounts Payable	2,065	0	0	2,065	0	0
Accrued Expenses Payable	9,000	0	0	9,000	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	11,065	0	0	11,065	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	418,431	810	(481,941)	(62,700)	0	0
Total Fund Equity & Other Credits	1,214,382	540,248	391,406	2,146,036	5,760,593	0
Total Liabilities & Fund Equity	1,225,448	540,248	391,406	2,157,101	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 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,164	1,164	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>1,014,652</u>	<u>16,652</u>	<u>(1.67)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	9,750	8,800	950	32.30%
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25.00%
District Management	34,435	25,826	25,826	0	25.00%
District Engineer	12,500	9,375	6,870	2,505	45.03%
Disclosure Report	1,500	1,125	2,500	(1,375)	(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	8,750	8,750	0	12.49%
Accounting Services	20,000	15,000	15,000	0	24.99%
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	375	825	(450)	(64.95)%
Dues, Licenses & Fees	750	750	837	(87)	(11.64)%
Website Fees & Maintenance	2,100	1,575	1,500	75	28.57%
Legal Counsel					
District Counsel	12,500	9,375	6,708	2,667	46.33%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	4,694	26	0.56%
Off Duty Deputies	27,500	20,625	19,480	1,145	29.16%
Electric Utility Services					
Utility Services	30,000	22,500	16,548	5,952	44.83%
Street Lights	80,000	60,000	48,291	11,709	39.63%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	750	455	295	54.46%
Solid Waste Assessment	1,000	750	0	750	100.00%
Water-Sewer Combination Services					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	3,750	3,942	(192)	21.16%
Stormwater Control					
Aquatic Contract	23,000	17,250	16,992	258	26.12%
Lake/Pond Bank Maintenance	10,000	7,500	0	7,500	100.00%
Fountain Service Repairs & Maintenance	2,500	1,875	600	1,275	76.00%
Mitigation Area Monitoring & Maintenance	25,000	18,750	15,062	3,688	39.75%
Aquatic Plant Replacement	5,000	3,750	0	3,750	100.00%
Pasco County Stormwater Assessment	1,200	900	0	900	100.00%
Other Physical Environment					
Field Operations	6,000	4,500	4,500	0	25.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	22,500	21,728	772	27.57%
Property & Casualty Insurance	25,000	29,167	18,550	10,617	25.80%
Rust Prevention	4,740	3,555	3,555	0	25.00%
Entry & Walls Maintenance	5,000	3,750	0	3,750	100.00%
Landscape Maintenance	210,000	157,500	130,121	27,379	38.03%
Irrigation Repairs and Maintenance	45,000	33,750	12,681	21,069	71.81%
Decorative Light	5,000	3,750	2,500	1,250	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,875	0	1,875	100.00%
Sidewalk Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parking Lot Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parks & Recreation					
Management Contract	150,000	112,500	103,397	9,103	31.06%
Clubhouse Facilities Maintenance	20,000	15,000	6,848	8,152	65.76%
Clubhouse Telephone, Fax, Internet	3,500	2,625	2,157	468	38.37%
Clubhouse Computer System	1,000	750	980	(230)	2.01%
Clubhouse Office Supplies	3,000	2,250	15	2,235	99.50%
Clubhouse Facility Janitorial Supplies	3,000	2,250	5,343	(3,093)	(78.08)%
Clubhouse Furniture Repair/Replacement	10,000	7,500	0	7,500	100.00%
Athletic/Park Court/Field Repairs	1,500	1,125	455	670	69.63%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	3,750	6,978	(3,228)	(39.56)%
Playground Equipment & Maintenance	5,000	3,750	4,205	(455)	15.90%
Security System Monitoring & Maintenance	5,500	4,125	3,831	294	30.33%
Fitness Equipment Maintenance & Repairs	2,000	1,500	802	698	59.90%
Special Events					
Special Events	9,000	6,750	10,526	(3,776)	(16.95)%
Contingency					
Capital Improvements	70,000	52,500	35,402	17,098	49.42%
Miscellaneous Contingency	21,255	15,941	5,971	9,971	71.90%
Total Expenditures	<u>998,000</u>	<u>766,884</u>	<u>596,221</u>	<u>170,663</u>	<u>40.26%</u>
Excess of Revenues Over (Under) Expenditures	0	231,116	418,431	187,315	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	231,116	418,431	187,315	0.00%
Fund Balance, Beginning of Period	0	0	795,951	795,951	0.00%
Fund Balance, End of Period	<u>0</u>	<u>231,116</u>	<u>1,214,382</u>	<u>983,267</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 6/30/2016
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	810	810	0.00%
Total Revenues	0	810	810	0.00%
Excess of Revenues Over (Under) Expenditures	0	810	810	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	810	810	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	540,248	540,248	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2015 Through 6/30/2016
(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	491	491	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>641,753</u>	<u>104,511</u>	<u>19.45%</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	(481,941)	(481,941)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(481,941)	(481,941)	0.00%
Fund Balance, Beginning of Period	0	873,347	873,347	0.00%
Fund Balance, End of Period	<u>0</u>	<u>391,406</u>	<u>391,406</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
June 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
State Board of Administration	Local Government Investment	\$ 436
SunTrust	Money Market	48,241
The Bank of Tampa	Money Market	246,292
	Sub Total	<u>294,969</u>
The Bank of Tampa ICS - Bond Excess		
Bank of China, New York. NY	Money Market	2
Bofi Federal Bank	Money Market	51,120
Morton Community Bank	Money Market	51,567
Pinnacle Bank	Money Market	4
Western Alliance Bank	Money Market	2
	Sub Total	<u>102,695</u>
The Bank of Tampa ICS - Operating		
BB&T	Money Market	245,039
ConnectOne Bank	Money Market	245,039
Morton Community Bank	Money Market	193,454
Pinnacle Bank	Money Market	13
Western Alliance Bank	Money Market	8
	Sub Total	<u>683,553</u>
Total General Fund Investments		<u>\$ 1,081,217</u>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York. NY	Money Market	\$ 35
Bofi Federal Bank	Money Market	50,159
Morton Community Bank	Money Market	16
Old Line Bank	Money Market	245,007
Pinnacle Bank	Money Market	8
The Park National Bank	Money Market	245,011
Western Alliance Bank	Money Market	12
Total Reserve Fund Investments		<u>\$ 540,248</u>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 39,698
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	163,989
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>\$ 391,406</u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clean Sweep Supply	6/30/2016	00192709	Janitorial Supplies 06/16	107.72
DCSI, Inc.	6/29/2016	19938	Back Pool Gate Not Reading Cards 06/16	105.00
Florida Dept of Revenue	7/1/2016	61-8015817296-8 06/16	Sales & Use Tax 06/16	99.11
Insect IQ Inc.	6/30/2016	20771	Residential Pest Management &Treatment - Monthly 06/16	80.00
Krchmar Electric LLC	6/24/2016	3716	Repaired Existing Gazebo Outlet & Installed New GFI 06/16	171.00
Pasco County Utilities Services	6/23/2016	01169214 06/16	#0489145 - 30400 Country Point Blvd 06/16	505.56
Poop 911 Tampa	6/24/2016	1354085	Weekly Dog Park Waste Removal 06/16	116.35
Signs By Tomorrow	6/23/2016	22957	Balance Due of New Logo Sign at Entrance 06/16	177.08
Tampa Bay Times	6/30/2016	316212 06/22/16	Account# 113773 Legal Advertising 06/16	259.60
Tampa Bay Times	6/30/2016	316212 06/29/16	Account# 113773 Legal Advertising 06/16	218.96
Vivicon Inc.	6/30/2016	16148	Treat Palms Per Proposal#3485 06/16	225.00
			Total 001 - General Fund	2,065.38
Report Balance				2,065.38

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
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.