

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet  
As of 3/31/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	271,769	0	0	271,769	0	0
Investments	1,080,697	0	809,360	1,890,057	0	0
Investments - Reserves	0	539,978	0	539,978	0	0
Accounts Receivable	39,689	0	20,107	59,795	0	0
Prepaid Expenses	1,107	0	0	1,107	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	829,467
Amount To Be Provided-Debt Service	0	0	0	0	0	5,990,533
Fixed Assets	0	0	0	0	5,760,593	0
<b>Total Assets</b>	<u>1,405,587</u>	<u>539,978</u>	<u>829,467</u>	<u>2,775,032</u>	<u>5,760,593</u>	<u>6,820,000</u>
<b>Liabilities</b>						
Accounts Payable	2,320	0	0	2,320	0	0
Accrued Expenses Payable	8,600	0	0	8,600	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>	<u>10,920</u>	<u>0</u>	<u>0</u>	<u>10,920</u>	<u>0</u>	<u>6,820,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	795,951	539,437	873,347	2,208,736	5,760,593	0
Net Change in Fund Balance	598,716	541	(43,880)	555,376	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,394,667</u>	<u>539,978</u>	<u>829,467</u>	<u>2,764,112</u>	<u>5,760,593</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,405,587</u>	<u>539,978</u>	<u>829,467</u>	<u>2,775,032</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	644	644	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,001,214	3,214	(0.32)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	4,666	4,666	0.00%
<b>Total Revenues</b>	<b>998,000</b>	<b>998,000</b>	<b>1,006,524</b>	<b>8,524</b>	<b>(0.85)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	6,500	6,000	500	53.84%
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	34,435	17,217	17,217	0	50.00%
District Engineer	12,500	6,250	6,720	(470)	46.23%
Disclosure Report	1,500	750	1,500	(750)	0.00%
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	7,500	7,500	0	24.99%
Accounting Services	20,000	10,000	10,000	0	49.99%
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	250	197	53	60.59%
Dues, Licenses & Fees	750	750	227	523	69.68%
Website Fees & Maintenance	2,100	1,050	975	75	53.57%
Legal Counsel					
District Counsel	12,500	6,250	5,240	1,010	58.07%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	4,694	26	0.56%
Off Duty Deputies	27,500	13,750	13,160	590	52.14%
Electric Utility Services					
Utility Services	30,000	15,000	9,648	5,352	67.83%
Street Lights	80,000	40,000	29,175	10,825	63.53%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	500	284	216	71.56%
Solid Waste Assessment	1,000	500	0	500	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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,000	2,500	2,441	59	51.18%
Stormwater Control					
Aquatic Contract	23,000	11,500	11,328	172	50.74%
Lake/Pond Bank Maintenance	10,000	5,000	0	5,000	100.00%
Fountain Service Repairs & Maintenance	2,500	1,250	400	850	84.00%
Mitigation Area Monitoring & Maintenance	25,000	12,500	0	12,500	100.00%
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%
Pasco County Stormwater Assessment	1,200	600	0	600	100.00%
Other Physical Environment					
Field Operations	6,000	3,000	3,000	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	15,000	18,415	(3,415)	38.61%
Property & Casualty Insurance	25,000	29,167	18,550	10,617	25.80%
Rust Prevention	4,740	2,370	2,370	0	50.00%
Entry & Walls Maintenance	5,000	2,500	0	2,500	100.00%
Landscape Maintenance	210,000	105,000	100,785	4,215	52.00%
Irrigation Repairs and Maintenance	45,000	22,500	5,741	16,759	87.24%
Decorative Light	5,000	2,500	2,500	0	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,250	0	1,250	100.00%
Sidewalk Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Parking Lot Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Parks & Recreation					
Management Contract	150,000	75,000	70,309	4,691	53.12%
Clubhouse Facilities Maintenance	20,000	10,000	4,761	5,239	76.19%
Clubhouse Telephone, Fax, Internet	3,500	1,750	1,455	295	58.43%
Clubhouse Computer System	1,000	500	555	(55)	44.50%
Clubhouse Office Supplies	3,000	1,500	0	1,500	100.00%
Clubhouse Facility Janitorial Supplies	3,000	1,500	2,969	(1,469)	1.03%
Clubhouse Furniture Repair/Replacement	10,000	5,000	0	5,000	100.00%
Athletic/Park Court/Field Repairs	1,500	750	0	750	100.00%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	2,500	2,392	108	52.15%
Playground Equipment & Maintenance	5,000	2,500	4,205	(1,705)	15.90%
Security System Monitoring & Maintenance	5,500	2,750	2,554	196	53.55%
Fitness Equipment Maintenance & Repairs	2,000	1,000	120	880	94.00%
Special Events					
Special Events	9,000	4,500	10,414	(5,914)	(15.71)%
Contingency					
Capital Improvements	70,000	35,000	17,385	17,615	75.16%
Miscellaneous Contingency	21,255	10,628	4,011	6,617	81.13%
Total Expenditures	<u>998,000</u>	<u>531,602</u>	<u>407,808</u>	<u>123,794</u>	<u>59.14%</u>
Excess of Revenues Over (Under) Expenditures	0	466,398	598,716	132,318	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	466,398	598,716	132,318	0.00%
Fund Balance, Beginning of Period	0	0	795,951	795,951	0.00%
Fund Balance, End of Period	<u>0</u>	<u>466,398</u>	<u>1,394,667</u>	<u>928,269</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 3/31/2016  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	541	541	0.00%
Total Revenues	0	541	541	0.00%
Excess of Revenues Over (Under) Expenditures	0	541	541	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	541	541	0.00%
Fund Balance, Beginning of Period	0	539,437	539,437	0.00%
Fund Balance, End of Period	0	539,978	539,978	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2015 Through 3/31/2016  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	195	195	0.00%
Special Assessments				
Tax Roll	537,242	505,597	(31,645)	(5.89)%
Debt Service Prepayments	0	95,684	95,684	0.00%
<b>Total Revenues</b>	<u>537,242</u>	<u>601,476</u>	<u>64,234</u>	<u>11.96%</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	(43,880)	(43,880)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(43,880)	(43,880)	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>829,467</u>	<u>829,467</u>	<u>0.00%</u>

**Country Walk CDD**  
**Investment Summary**  
**March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
State Board of Administration	Local Government Investment	\$ 435
SunTrust	Money Market	48,236
The Bank of Tampa	Money Market	246,169
	Sub Total	<hr/> 294,840
The Bank of Tampa ICS - Bond Excess		
BB&T	Money Market	102,641
Capital Bank Corporation	Money Market	1
Happy State Bank	Money Market	2
	Sub Total	<hr/> 102,644
The Bank of Tampa ICS - Operating		
BB&T	Money Market	142,397
Capital Bank Corporation	Money Market	3
Chemung Canal Trust Company	Money Market	245,041
EagleBank	Money Market	50,732
Iberiabank	Money Market	245,040
	Sub Total	<hr/> 683,213
<b>Total General Fund Investments</b>		<hr/> <b>\$ 1,080,697</b> <hr/>
The Bank of Tampa ICS - Cap Reserve		
BB&T	Money Market	\$ 1
Capital Bank Corporation	Money Market	1
EagleBank	Money Market	49,895
Great Western Bank	Money Market	245,033
Happy State Bank	Money Market	6
Mutual of Omaha Bank	Money Market	245,042
<b>Total Reserve Fund Investments</b>		<hr/> <b>\$ 539,978</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	95,327
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	511,729
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	17,207
<b>Total Debt Service Fund Investments</b>		<hr/> <b>\$ 809,360</b> <hr/>



**Country Walk Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<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>39,688.61</u>
		Total 001 - General Fund	39,688.61

**Country Walk Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<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>20,106.67</u>
		Total 200 - Debt Service Fund	<u>20,106.67</u>
Report Balance			<u><u>59,795.28</u></u>

**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Digital Assurance Certification LLC	3/28/2016	30392	Annual Dissemination Services FY 15-16	1,500.00
Florida Dept of Revenue	4/1/2016	61-8015817296-8 03/16	Sales & Use Tax 03/16	78.52
Pasco County Utilities Services	3/24/2016	01169214 03/16	#0489145 - 30400 Country Point Blvd 03/16	326.16
Poop 911 Tampa	3/25/2016	1256433	Weekly Dog Park Waste Removal 03/16	80.55
Straley & Robin	3/21/2016	13125	Legal Services 03/16	335.00
			Total 001 - General Fund	2,320.23
Report Balance				2,320.23

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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.