

Country Walk
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 1/31/2017

(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	196,965	0	0	196,965	0	0
Investments	995,673	0	682,948	1,678,621	0	0
Investments - Reserves	0	1,041,098	0	1,041,098	0	0
Accounts Receivable	62,842	0	31,025	93,867	0	0
Prepaid Expenses	1,400	0	0	1,400	0	0
Deposits	15,437	0	0	15,437	0	0
Due From Other Funds	0	0	6,910	6,910	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	720,882
Amount To Be Provided-Debt Service	0	0	0	0	0	5,679,118
Fixed Assets	0	0	0	0	5,774,988	0
Total Assets	<u>1,272,317</u>	<u>1,041,098</u>	<u>720,882</u>	<u>3,034,297</u>	<u>5,774,988</u>	<u>6,400,000</u>
Liabilities						
Accounts Payable	7,630	0	0	7,630	0	0
Accrued Expenses Payable	10,278	0	0	10,278	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	6,910	0	0	6,910	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	6,400,000
Total Liabilities	<u>24,819</u>	<u>0</u>	<u>0</u>	<u>24,819</u>	<u>0</u>	<u>6,400,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	1,029,972	540,520	422,137	1,992,629	5,774,988	0
Net Change in Fund Balance	217,527	500,578	298,745	1,016,850	0	0
Total Fund Equity & Other Credits	<u>1,247,499</u>	<u>1,041,098</u>	<u>720,882</u>	<u>3,009,479</u>	<u>5,774,988</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,272,317</u>	<u>1,041,098</u>	<u>720,882</u>	<u>3,034,297</u>	<u>5,774,988</u>	<u>6,400,000</u>

See Note to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	382	382	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,008,009	10,009	(1.00)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	5,380	5,380	0.00%
MP IV Shared Sheriff's Payment	0	0	18,586	18,586	0.00%
Total Revenues	998,000	998,000	1,032,357	34,357	(3.44)%
Expenditures					
Legislative					
Supervisor Fees	13,000	4,333	3,800	533	70.76%
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	15,000	5,000	4,586	414	69.42%
Disclosure Report	1,500	0	250	(250)	83.33%
Trustees Fees	5,500	5,500	1,886	3,614	65.71%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	5,000	5,000	1,667	3,333	66.66%
Accounting Services	20,000	6,667	6,667	0	66.66%
Auditing Services	3,600	0	1,000	(1,000)	72.22%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Public Officials Liability Insurance	2,500	2,500	2,002	498	19.92%
Legal Advertising	500	167	0	167	100.00%
Dues, Licenses & Fees	750	750	175	575	76.66%
Website Hosting, Maintenance, Backup (and Email)	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	12,500	4,167	3,553	613	71.57%
Law Enforcement					
Police Liability & Workers Compensation	0	0	397	(397)	0.00%
Deputy	47,000	15,667	21,024	(5,357)	55.26%
Electric Utility Services					
Utility Services	30,000	10,000	6,398	3,602	78.67%
Street Lights	80,000	26,667	24,790	1,877	69.01%
Garbage/Solid Waste Control					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage-Recreation Facility	1,000	333	270	63	73.00%
Solid Waste Assessment	1,000	333	738	(405)	26.21%
Water-Sewer Combination Services					
Utility Services	5,500	1,833	2,176	(343)	60.43%
Stormwater Control					
Aquatic Maintenance	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	20,000	6,667	0	6,667	100.00%
Aquatic Plant Replacement	5,000	1,667	0	1,667	100.00%
Stormwater Assessment	1,200	400	4,597	(4,197)	(283.05)%
Other Physical Environment					
Field Operations	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	18,900	(12,233)	5.50%
Property Insurance	25,000	25,000	18,546	6,454	25.81%
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	59,456	10,544	71.68%
Tree Trimming Services	10,000	3,333	450	2,883	95.50%
Irrigation Repairs	20,000	6,667	859	5,807	95.70%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
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	7,500	2,500	9,280	(6,780)	(23.73)%
Parks & Recreation					
Management Contract	143,737	47,912	48,759	(846)	66.07%
Maintenance & Repair	15,000	5,000	12,661	(7,661)	15.59%
Telephone, Fax, Internet	3,500	1,167	1,240	(73)	64.57%
Clubhouse - Facility Janitorial Service	6,000	2,000	0	2,000	100.00%
Computer Support, Maintenance, & Repair	1,000	333	917	(584)	8.31%
Office Supplies	3,000	1,000	59	941	98.03%
Clubhouse Facility Janitorial Supplies	5,000	1,667	2,642	(975)	47.15%

See Note to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair/Replacement	15,000	5,000	1,000	4,000	93.33%
Dog Waste Station Supplies	1,400	467	465	1	66.75%
Athletic/Park Court/Field Repairs	1,500	500	0	500	100.00%
Pool Service Contract	10,800	3,600	4,775	(1,175)	55.78%
Pool Repairs	5,000	1,667	730	937	85.40%
Playground Equipment & Maintenance	5,000	1,667	0	1,667	100.00%
Security System Monitoring & Maintenance	5,500	1,833	1,860	(27)	66.17%
Fitness Equipment Maintenance & Repairs	2,000	667	0	667	100.00%
Special Events					
Special Events	15,000	5,000	8,943	(3,943)	40.37%
Contingency					
Capital Outlay	70,000	23,333	0	23,333	100.00%
Capital Improvements	0	0	1,116	(1,116)	0.00%
Miscellaneous Contingency	17,538	5,846	886	4,960	94.94%
Total Expenditures	<u>998,000</u>	<u>364,000</u>	<u>314,830</u>	<u>49,170</u>	<u>68.45%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>634,000</u>	<u>717,527</u>	<u>83,527</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(500,000)	(500,000)	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>634,000</u>	<u>217,527</u>	<u>(416,473)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1,029,972	1,029,972	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>634,000</u></u>	<u><u>1,247,499</u></u>	<u><u>613,499</u></u>	<u><u>0.00%</u></u>

Country Walk Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 1/31/2017

(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	578	578	0.00%
Total Revenues	<u>0</u>	<u>578</u>	<u>578</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>578</u>	<u>578</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	500,000	500,000	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>500,578</u>	<u>500,578</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	540,520	540,520	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,041,098</u></u>	<u><u>1,041,098</u></u>	<u><u>0.00%</u></u>

Country Walk Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 1/31/2017

(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	310	310	0.00%
Special Assessments				
Tax Roll	495,055	492,707	(2,348)	(0.47)%
Total Revenues	<u>495,055</u>	<u>493,017</u>	<u>(2,038)</u>	<u>(0.41)%</u>
Expenditures				
Debt Service				
Interest	225,055	124,272	100,783	44.78%
Principal	270,000	70,000	200,000	74.07%
Total Expenditures	<u>495,055</u>	<u>194,272</u>	<u>300,783</u>	<u>60.76%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>298,745</u>	<u>298,745</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>298,745</u>	<u>298,745</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	422,137	422,137	0.00%
Fund Balance, End of Period	<u>0</u>	<u>720,882</u>	<u>720,882</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
January 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
SunTrust	Money Market	\$ 258,251
The Bank of Tampa	Money Market	246,494
	Sub Total	<hr/> 504,745
The Bank of Tampa ICS - Bond Excess		
Bank of China, New York. NY	Money Market	1
First Tennessee Bank , NA	Money Market	870
Flushing Bank	Money Market	5
Western Alliance Bank	Money Market	101,940
	Sub Total	<hr/> 102,816
The Bank of Tampa ICS - Operating		
First Tennessee Bank, NA	Money Market	2
Flushing Bank	Money Market	245,008
Western Alliance Bank	Money Market	143,102
	Sub Total	<hr/> 388,112
Total General Fund Investments		<hr/> \$ 995,673 <hr/>
The Bank of Tampa ICS - Cap Reserve		
BOKF, National Association	Money Market	\$ 3
Bank of China, New York, NY	Money Market	245,037
Chemung Canal Trust Company	Money Market	3
First Tennessee Bank, NA	Money Market	60,928
Flushing Bank	Money Market	22
Happy State Bank	Money Market	245,042
Iberiabank	Money Market	245,042
The Park National Bank	Money Market	245,016
United Bank	Money Market	5
Total Reserve Fund Investments		<hr/> \$ 1,041,098 <hr/>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 3,199
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,052
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	454,912
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	168,947
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	15,838
Total Debt Service Fund Investments		<hr/> \$ 682,948 <hr/>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>62,842.00</u>
		Total 001 - General Fund	62,842.00

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>31,024.77</u>
		Total 200 - Debt Service Fund	<u>31,024.77</u>
Report Balance			<u><u>93,866.77</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Board of County Commissioners	1/18/2017	16168973	2016 Solid Waste Assessment 16-26-20-0070-00900...	737.82
Security Lock Systems of Tampa, Inc	1/18/2017	58323	Reinstall Conduit to Pole/Reinstall Camera	157.50
Straley Robin Vericker	1/22/2017	14060	Legal Services 01/17	882.50
Pasco County Utilities Services	1/23/2017	8537593	#0489145 - 30400 Country Point Blvd 1/17	521.16
PFI-CON, LLC	1/23/2017	4915	Parking Lot Sealing - Final	4,640.00
Derrick Williams	1/24/2017	012417	Vegas Night Entertainment 02/24/17	350.00
Derrick Williams	1/24/2017	012417 Deposit	Vegas Night Entertainment 02/24/17 - Deposit	100.00
Walt's Upholstery	1/24/2017	1151	2 Chairs Repaired	125.00
Poop 911 Tampa	1/27/2017	1578085	Weekly Dog Park Waste Removal 01/17	116.35
			Total 001 - General Fund	7,630.33
Report Total				7,630.33

Country Walk Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY16-17 in the amount of \$6,260.59 was received in February 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$3,090.82 was received in February 2017.