

Country Walk
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 2/28/2017

(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	127,030	0	0	127,030	0	0
Investments	1,010,805	0	693,175	1,703,980	0	0
Investments - Reserves	0	1,041,258	0	1,041,258	0	0
Accounts Receivable	56,581	0	27,934	84,515	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	15,437	0	0	15,437	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	721,109
Amount To Be Provided-Debt Service	0	0	0	0	0	5,678,891
Fixed Assets	0	0	0	0	5,774,988	0
Total Assets	<u>1,209,853</u>	<u>1,041,258</u>	<u>721,109</u>	<u>2,972,220</u>	<u>5,774,988</u>	<u>6,400,000</u>
Liabilities						
Accounts Payable	39,951	0	0	39,951	0	0
Accrued Expenses Payable	29,520	0	0	29,520	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	6,400,000
Total Liabilities	<u>69,470</u>	<u>0</u>	<u>0</u>	<u>69,470</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	110,411	500,738	298,972	910,121	0	0
Total Fund Equity & Other Credits	<u>1,140,383</u>	<u>1,041,258</u>	<u>721,109</u>	<u>2,902,750</u>	<u>5,774,988</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,209,853</u>	<u>1,041,258</u>	<u>721,109</u>	<u>2,972,220</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 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	514	514	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	22,304	22,304	0.00%
Total Revenues	998,000	998,000	1,036,206	38,206	(3.83)%
Expenditures					
Legislative					
Supervisor Fees	13,000	5,417	4,800	617	63.07%
Financial & Administrative					
Administrative Services	5,400	2,250	2,250	0	58.33%
District Management	34,435	14,348	14,348	0	58.33%
District Engineer	15,000	6,250	4,586	1,664	69.42%
Disclosure Report	1,500	0	1,750	(1,750)	(16.66)%
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	2,083	2,917	58.33%
Accounting Services	20,000	8,333	8,333	0	58.33%
Auditing Services	3,600	0	3,600	(3,600)	0.00%
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	208	0	208	100.00%
Dues, Licenses & Fees	750	750	175	575	76.66%
Website Hosting, Maintenance, Backup (and Email)	2,100	875	875	0	58.33%
Legal Counsel					
District Counsel	12,500	5,208	4,491	717	64.07%
Law Enforcement					
Police Liability & Workers Compensation	0	0	397	(397)	0.00%
Deputy	47,000	19,583	28,458	(8,875)	39.45%
Electric Utility Services					
Utility Services	30,000	12,500	8,579	3,921	71.40%
Street Lights	80,000	33,333	31,314	2,019	60.85%
Garbage/Solid Waste Control					

See Note to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage-Recreation Facility	1,000	417	327	90	67.30%
Solid Waste Assessment	1,000	417	738	(321)	26.21%
Water-Sewer Combination Services					
Utility Services	5,500	2,292	2,736	(445)	50.25%
Stormwater Control					
Aquatic Maintenance	23,000	9,583	9,440	143	58.95%
Lake/Pond Bank Maintenance	10,000	4,167	0	4,167	100.00%
Fountain Service Repairs & Maintenance	2,500	1,042	200	842	92.00%
Mitigation Area Monitoring & Maintenance	20,000	8,333	0	8,333	100.00%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Stormwater Assessment	1,200	500	4,597	(4,097)	(283.05)%
Other Physical Environment					
Field Operations	6,000	2,500	2,500	0	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	18,900	(10,567)	5.50%
Property Insurance	25,000	25,000	18,546	6,454	25.81%
Rust Prevention	4,740	1,975	1,975	0	58.33%
Entry & Walls Maintenance	5,000	2,083	0	2,083	100.00%
Landscape Maintenance	210,000	87,500	77,983	9,517	62.86%
Tree Trimming Services	10,000	4,167	5,775	(1,608)	42.25%
Irrigation Repairs	20,000	8,333	984	7,349	95.07%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,042	0	1,042	100.00%
Sidewalk Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parking Lot Repair & Maintenance	7,500	3,125	9,280	(6,155)	(23.73)%
Parks & Recreation					
Management Contract	143,737	59,890	70,135	(10,245)	51.20%
Maintenance & Repair	15,000	6,250	13,127	(6,877)	12.48%
Telephone, Fax, Internet	3,500	1,458	1,550	(92)	55.71%
Clubhouse - Facility Janitorial Service	6,000	2,500	0	2,500	100.00%
Computer Support, Maintenance, & Repair	1,000	417	1,029	(612)	(2.88)%
Office Supplies	3,000	1,250	59	1,191	98.03%
Clubhouse Facility Janitorial Supplies	5,000	2,083	3,544	(1,460)	29.12%

See Note to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair/Replacement	15,000	6,250	12,230	(5,980)	18.46%
Dog Waste Station Supplies	1,400	583	465	118	66.75%
Athletic/Park Court/Field Repairs	1,500	625	0	625	100.00%
Pool Service Contract	10,800	4,500	5,675	(1,175)	47.45%
Pool Repairs	5,000	2,083	730	1,353	85.40%
Playground Equipment & Maintenance	5,000	2,083	0	2,083	100.00%
Security System Monitoring & Maintenance	5,500	2,292	2,185	107	60.28%
Fitness Equipment Maintenance & Repairs	2,000	833	120	713	94.00%
Special Events					
Special Events	15,000	6,250	8,690	(2,440)	42.06%
Contingency					
Capital Outlay	70,000	29,167	0	29,167	100.00%
Capital Improvements	0	0	1,116	(1,116)	0.00%
Miscellaneous Contingency	17,538	7,308	21,232	(13,925)	(21.06)%
Total Expenditures	<u>998,000</u>	<u>442,613</u>	<u>425,795</u>	<u>16,818</u>	<u>57.34%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>555,387</u>	<u>610,411</u>	<u>55,024</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>555,387</u>	<u>110,411</u>	<u>(444,976)</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>555,387</u></u>	<u><u>1,140,383</u></u>	<u><u>584,995</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 2/28/2017

(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	738	738	0.00%
Total Revenues	<u>0</u>	<u>738</u>	<u>738</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>738</u>	<u>738</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>500,738</u>	<u>500,738</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>1,041,258</u></u>	<u><u>1,041,258</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 2/28/2017

(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	537	537	0.00%
Special Assessments				
Tax Roll	495,055	492,707	(2,348)	(0.47)%
Total Revenues	<u>495,055</u>	<u>493,244</u>	<u>(1,811)</u>	<u>(0.37)%</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>298,972</u>	<u>298,972</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>298,972</u>	<u>298,972</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>721,109</u>	<u>721,109</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
SunTrust	Money Market	\$ 28,254
The Bank of Tampa	Money Market	246,521
	Sub Total	<hr/> 274,775
The Bank of Tampa ICS - Bond Excess		
Bank of North Carolina	Money Market	3
Centennial Bank	Money Market	102,815
Flushing Bank	Money Market	5
Pinnacle Bank	Money Market	7
Western Alliance Bank	Money Market	2
	Sub Total	<hr/> 102,832
The Bank of Tampa ICS - Operating		
Bank of North Carolina	Money Market	245,013
Centennial Bank	Money Market	81,116
Flushing Bank	Money Market	245,010
Pinnacle Bank	Money Market	62,047
Western Alliance Bank	Money Market	12
	Sub Total	<hr/> 633,198
Total General Fund Investments		<hr/> \$ 1,010,805 <hr/>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York, NY	Money Market	\$ 245,038
Bank of North Carolina	Money Market	13
Centennial Bank	Money Market	61,080
Flushing Bank	Money Market	22
Iberiabank	Money Market	245,038
Pinnacle Bank	Money Market	4
Stonegate Bank	Money Market	245,037
The Park National Bank	Money Market	245,026
Total Reserve Fund Investments		<hr/> \$ 1,041,258 <hr/>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 3,200
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,066
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	465,124
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/> \$ 693,175 <hr/>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<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>56,581.41</u>
		Total 001 - General Fund	56,581.41

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<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>27,933.95</u>
		Total 200 - Debt Service Fund	<u>27,933.95</u>
Report Balance			<u><u>84,515.36</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vivicon Inc.	2/1/2017	16733	Ground Maintenance 02/17	12,127.58
Vivicon Inc.	2/9/2017	16757	Pest Control-Treat Ornamentals & Flowers, Treat Soccer Fld 2/8/17	585.00
RIPA & Associates, Inc.	2/13/2017	RA170217	Warwick Hills Drainage Mods	20,346.12
Clean Sweep Supply Co., Inc.	2/14/2017	00195349	Janitorial Supplies 02/17	248.59
Vivicon Inc.	2/15/2017	16772	Treat Fire Ants per Proposal #3737	4,665.00
DCSI, Inc.	2/17/2017	21394	Install New CF Card and Reprogram Access System	105.00
Pasco County Utilities Services	2/21/2017	8637606	#0489145 - 30400 Country Point Blvd 02/17	560.16
Straley Robin Vericker	2/22/2017	14119	Legal Services 02/17	937.50
Del-Air Heating, Air-Conditioning & Refrigeration, Inc.	2/23/2017	0100770298	Commercial Preventative Maintenance 02/17	176.00
Insect IQ Inc.	2/27/2017	24176	Residential Pest Management &Treatment 02/17	80.00
Fitness Logic	2/28/2017	73186	Quarterly General Maintenance 02/17	120.00
				<hr/>
			Total 001 - General Fund	39,950.95
				<hr/>
Report Total				39,950.95
				<hr/> <hr/>

Country Walk Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
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 \$8,041.11 was received in March 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$3,969.85 was received in March 2017.