

Country Walk
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 3/31/2017

(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	19,718	0	0	19,718	0	0
Investments	1,010,973	0	697,363	1,708,335	0	0
Investments - Reserves	0	1,041,435	0	1,041,435	0	0
Accounts Receivable	48,540	0	23,964	72,504	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	721,327
Amount To Be Provided-Debt Service	0	0	0	0	0	5,678,673
Fixed Assets	0	0	0	0	5,774,988	0
Total Assets	1,094,668	1,041,435	721,327	2,857,429	5,774,988	6,400,000
Liabilities						
Accounts Payable	2,954	0	0	2,954	0	0
Accrued Expenses Payable	11,313	0	0	11,313	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	14,267	0	0	14,267	0	6,400,000
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	50,429	500,915	299,190	850,534	0	0
Total Fund Equity & Other Credits	1,080,401	1,041,435	721,327	2,843,162	5,774,988	0
Total Liabilities & Fund Equity	1,094,668	1,041,435	721,327	2,857,429	5,774,988	6,400,000

See Note to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	682	682	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,008,022	10,022	(1.00)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	6,786	6,786	0.00%
MP IV Shared Sheriff's Payment	0	0	26,021	26,021	0.00%
Total Revenues	<u>998,000</u>	<u>998,000</u>	<u>1,041,510</u>	<u>43,510</u>	<u>(4.36)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	6,500	5,800	700	55.38%
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	15,000	7,500	6,525	975	56.49%
Disclosure Report	1,500	1,500	1,750	(250)	(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	2,500	2,500	49.99%
Accounting Services	20,000	10,000	10,000	0	49.99%
Auditing Services	3,600	3,600	3,646	(46)	(1.27)%
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	250	0	250	100.00%
Dues, Licenses & Fees	750	750	225	525	70.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	12,500	6,250	4,988	1,262	60.09%
Law Enforcement					
Police Liability & Workers Compensation	0	0	397	(397)	0.00%
Deputy	47,000	23,500	43,327	(19,827)	7.81%
Electric Utility Services					
Utility Services	30,000	15,000	10,103	4,897	66.32%
Street Lights	80,000	40,000	39,282	718	50.89%
Garbage/Solid Waste Control					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage-Recreation Facility	1,000	500	384	116	61.60%
Solid Waste Assessment	1,000	500	738	(238)	26.21%
Water-Sewer Combination Services					
Utility Services	5,500	2,750	3,203	(453)	41.76%
Stormwater Control					
Aquatic Maintenance	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	20,000	10,000	0	10,000	100.00%
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%
Stormwater Assessment	1,200	600	4,597	(3,997)	(283.05)%
Other Physical Environment					
Field Operations	6,000	3,000	3,000	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	10,000	18,900	(8,900)	5.50%
Property Insurance	25,000	25,000	18,546	6,454	25.81%
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	95,610	9,390	54.47%
Tree Trimming Services	10,000	5,000	11,175	(6,175)	(11.75)%
Irrigation Repairs	20,000	10,000	1,743	8,257	91.28%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
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	7,500	3,750	9,280	(5,530)	(23.73)%
Parks & Recreation					
Management Contract	143,737	71,868	70,347	1,521	51.05%
Maintenance & Repair	15,000	7,500	13,228	(5,728)	11.81%
Telephone, Fax, Internet	3,500	1,750	1,860	(110)	46.86%
Clubhouse - Facility Janitorial Service	6,000	3,000	0	3,000	100.00%
Computer Support, Maintenance, & Repair	1,000	500	1,029	(529)	(2.88)%
Office Supplies	3,000	1,500	59	1,441	98.03%
Clubhouse Facility Janitorial Supplies	5,000	2,500	4,858	(2,358)	2.84%

See Note to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair/Replacement	15,000	7,500	12,230	(4,730)	18.46%
Dog Waste Station Supplies	1,400	700	698	2	50.13%
Athletic/Park Court/Field Repairs	1,500	750	0	750	100.00%
Pool Service Contract	10,800	5,400	6,575	(1,175)	39.12%
Pool Repairs	5,000	2,500	730	1,770	85.40%
Playground Equipment & Maintenance	5,000	2,500	0	2,500	100.00%
Security System Monitoring & Maintenance	5,500	2,750	2,712	38	50.69%
Fitness Equipment Maintenance & Repairs	2,000	1,000	120	880	94.00%
Special Events					
Special Events	15,000	7,500	9,614	(2,114)	35.90%
Contingency					
Capital Outlay	70,000	35,000	0	35,000	100.00%
Capital Improvements	0	0	1,116	(1,116)	0.00%
Miscellaneous Contingency	17,538	8,769	21,232	(12,463)	(21.06)%
Total Expenditures	<u>998,000</u>	<u>526,325</u>	<u>491,080</u>	<u>35,245</u>	<u>50.79%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>471,675</u>	<u>550,429</u>	<u>78,755</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>471,675</u>	<u>50,429</u>	<u>(421,245)</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>471,675</u></u>	<u><u>1,080,401</u></u>	<u><u>608,726</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 3/31/2017

(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	915	915	0.00%
Total Revenues	<u>0</u>	<u>915</u>	<u>915</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>915</u>	<u>915</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>500,915</u>	<u>500,915</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>1,041,435</u></u>	<u><u>1,041,435</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 3/31/2017

(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	754	754	0.00%
Special Assessments				
Tax Roll	495,055	492,707	(2,348)	(0.47)%
Total Revenues	<u>495,055</u>	<u>493,462</u>	<u>(1,594)</u>	<u>(0.32)%</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>299,190</u>	<u>299,190</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>299,190</u>	<u>299,190</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>721,327</u>	<u>721,327</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
SunTrust	Money Market	\$ 28,255
The Bank of Tampa	Money Market	246,562
	Sub Total	<hr/> 274,817
The Bank of Tampa ICS - Bond Excess		
ConnectOne Bank	Money Market	102,849
WesBanco Bank, Inc	Money Market	1
	Sub Total	<hr/> 102,850
The Bank of Tampa ICS - Operating		
Boston Private Bank & Trust	Money Market	245,028
ConnectOne Bank	Money Market	80,924
First State Bank	Money Market	245,037
First Tennessee Bank, NA	Money Market	26
Merchants Bank of Indiana	Money Market	62,289
WesBanco Bank, Inc	Money Market	2
	Sub Total	<hr/> 633,306
Total General Fund Investments		<hr/> \$ 1,010,973 <hr/>
The Bank of Tampa ICS - Cap Reserve		
ConnectOne Bank	Money Market	\$ 61,269
Great Southern Bank	Money Market	245,042
Great Western Bank	Money Market	245,041
Mutual of Omaha Bank	Money Market	245,042
United Bank	Money Market	245,041
Total Reserve Fund Investments		<hr/> \$ 1,041,435 <hr/>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 3,202
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,078
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	469,298
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/> \$ 697,363 <hr/>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<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>48,540.30</u>
		Total 001 - General Fund	48,540.30

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<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>23,964.10</u>
		Total 200 - Debt Service Fund	<u>23,964.10</u>
Report Balance			<u><u>72,504.40</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vivicon Inc.	1/12/2017	16679	Inject Palms with OTC per Proposal #3485	225.00
Pasco Alliance of Community Associations	3/8/2017	030817	PACA Membership For Country Walk CDD 0317	50.00
Gary Drackett	3/9/2017	GD030917	Board of Supervisor Meeting 03/09/17	200.00
Grau and Associates	3/20/2017	032017	Auditing Services Reimburs fee from US Bank	46.00
Straley Robin Vericker	3/22/2017	14264	Legal Services 03/17	497.50
The Pampering Plumber	3/22/2017	12679-51358	Plumbing Services Urinal Running 03/22/17	101.00
Poop 911 Tampa	3/24/2017	1644563	Weekly Dog Park Waste Removal 03/17	116.35
Vivicon Inc.	3/24/2017	16861	Irrigation Repair - Repair Under Pine Tree	758.76
Florida Dept of Revenue	3/31/2017	61-8015817296-8 03/17	Sales & Use Tax 03/17	77.52
Vivicon Inc.	4/6/2017	16907	Fertilize Ornamental & Palms 03/17	657.00
Vivicon Inc.	4/6/2017	16915	Treat Palm Trees Per Proposal #3485 03/17	225.00
			Total 001 - General Fund	2,954.13
Report Total				2,954.13

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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 \$32,531.79 was received in April 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$16,060.78 was received in April 2017.