

Country Walk
Community Development District

Financial Statements
(Unaudited)

April 30, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 4/30/2017

(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	116,975	0	0	116,975	0	0
Investments	893,133	0	713,731	1,606,864	0	0
Investments - Reserves	0	1,041,606	0	1,041,606	0	0
Accounts Receivable	16,009	0	7,903	23,912	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	721,634
Amount To Be Provided-Debt Service	0	0	0	0	0	5,678,366
Fixed Assets	0	0	0	0	5,774,988	0
Total Assets	<u>1,041,552</u>	<u>1,041,606</u>	<u>721,634</u>	<u>2,804,792</u>	<u>5,774,988</u>	<u>6,400,000</u>
Liabilities						
Accounts Payable	23,949	0	0	23,949	0	0
Accrued Expenses Payable	10,448	0	0	10,448	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>34,397</u>	<u>0</u>	<u>0</u>	<u>34,397</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	(22,817)	501,086	299,497	777,766	0	0
Total Fund Equity & Other Credits	<u>1,007,155</u>	<u>1,041,606</u>	<u>721,634</u>	<u>2,770,395</u>	<u>5,774,988</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,041,552</u>	<u>1,041,606</u>	<u>721,634</u>	<u>2,804,792</u>	<u>5,774,988</u>	<u>6,400,000</u>

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	841	841	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,008,022	10,022	(1.00)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	7,342	7,342	0.00%
MP IV Shared Sheriff's Payment	0	0	29,738	29,738	0.00%
Total Revenues	998,000	998,000	1,045,944	47,944	(4.80)%
Expenditures					
Legislative					
Supervisor Fees	13,000	7,583	6,800	783	47.69%
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	34,435	20,087	20,087	0	41.66%
District Engineer	15,000	8,750	6,525	2,225	56.49%
Disclosure Report	1,500	1,500	1,750	(250)	(16.66)%
Trustees Fees	5,500	5,500	2,200	3,300	60.00%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	5,000	5,000	2,917	2,083	41.66%
Accounting Services	20,000	11,667	11,667	0	41.66%
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	292	0	292	100.00%
Dues, Licenses & Fees	750	750	225	525	70.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	12,500	7,292	6,233	1,058	50.13%
Law Enforcement					
Police Liability & Workers Compensation	0	0	397	(397)	0.00%
Deputy	47,000	27,417	50,762	(23,345)	(8.00)%
Electric Utility Services					
Utility Services	30,000	17,500	12,156	5,344	59.47%
Street Lights	80,000	46,667	45,553	1,114	43.05%
Garbage/Solid Waste Control					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage-Recreation Facility	1,000	583	441	142	55.90%
Solid Waste Assessment	1,000	583	738	(155)	26.21%
Water-Sewer Combination Services					
Utility Services	5,500	3,208	3,693	(484)	32.86%
Stormwater Control					
Aquatic Maintenance	23,000	13,417	13,216	201	42.53%
Lake/Pond Bank Maintenance	10,000	5,833	0	5,833	100.00%
Fountain Service Repairs & Maintenance	2,500	1,458	400	1,058	84.00%
Mitigation Area Monitoring & Maintenance	20,000	11,667	0	11,667	100.00%
Aquatic Plant Replacement	5,000	2,917	0	2,917	100.00%
Stormwater Assessment	1,200	700	4,597	(3,897)	(283.05)%
Other Physical Environment					
Field Operations	6,000	3,500	3,500	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	11,667	20,645	(8,978)	(3.22)%
Property Insurance	25,000	25,000	18,546	6,454	25.81%
Rust Prevention	4,740	2,765	2,765	0	41.66%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%
Landscape Maintenance	210,000	122,500	107,738	14,762	48.69%
Tree Trimming Services	10,000	5,833	11,175	(5,342)	(11.75)%
Irrigation Repairs	20,000	11,667	2,113	9,554	89.43%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,458	0	1,458	100.00%
Sidewalk Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parking Lot Repair & Maintenance	7,500	4,375	9,280	(4,905)	(23.73)%
Parks & Recreation					
Management Contract	143,737	83,847	80,488	3,359	44.00%
Maintenance & Repair	15,000	8,750	34,620	(25,870)	(130.79)%
Telephone, Fax, Internet	3,500	2,042	2,170	(128)	38.00%
Clubhouse - Facility Janitorial Service	6,000	3,500	0	3,500	100.00%
Computer Support, Maintenance, & Repair	1,000	583	1,179	(595)	(17.88)%
Office Supplies	3,000	1,750	89	1,661	97.03%
Clubhouse Facility Janitorial Supplies	5,000	2,917	5,920	(3,004)	(18.40)%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair/Replacement	15,000	8,750	12,230	(3,480)	18.46%
Dog Waste Station Supplies	1,400	817	814	2	41.82%
Athletic/Park Court/Field Repairs	1,500	875	650	225	56.66%
Pool Service Contract	10,800	6,300	6,300	0	41.66%
Pool Repairs	5,000	2,917	1,905	1,012	61.90%
Clubhouse Equip Maintenance Contract	0	0	605	(605)	0.00%
Playground Equipment & Maintenance	5,000	2,917	0	2,917	100.00%
Security System Monitoring & Maintenance	5,500	3,208	3,347	(139)	39.13%
Fitness Equipment Maintenance & Repairs	2,000	1,167	120	1,047	94.00%
Special Events					
Special Events	15,000	8,750	9,684	(934)	35.43%
Contingency					
Capital Outlay	70,000	40,833	0	40,833	100.00%
Capital Improvements	0	0	1,116	(1,116)	0.00%
Miscellaneous Contingency	17,538	10,231	21,232	(11,002)	(21.06)%
Total Expenditures	<u>998,000</u>	<u>604,938</u>	<u>568,760</u>	<u>36,177</u>	<u>43.01%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>393,062</u>	<u>477,183</u>	<u>84,121</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>393,062</u>	<u>(22,817)</u>	<u>(415,879)</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>0</u>	<u>393,062</u>	<u>1,007,155</u>	<u>614,093</u>	<u>0.00%</u>

Country Walk Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 4/30/2017

(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	1,086	1,086	0.00%
Total Revenues	<u>0</u>	<u>1,086</u>	<u>1,086</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,086</u>	<u>1,086</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>501,086</u>	<u>501,086</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>1,041,606</u></u>	<u><u>1,041,606</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 4/30/2017

(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	1,062	1,062	0.00%
Special Assessments				
Tax Roll	495,055	492,707	(2,348)	(0.47)%
Total Revenues	<u>495,055</u>	<u>493,769</u>	<u>(1,286)</u>	<u>(0.26)%</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>299,497</u>	<u>299,497</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>299,497</u>	<u>299,497</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>721,634</u>	<u>721,634</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
April 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
SunTrust	Money Market	\$ 10,256
The Bank of Tampa	Money Market	146,601
	Sub Total	<hr/> 156,857
The Bank of Tampa ICS - Bond Excess		
Bank of China	Money Market	5
ConnectOne Bank	Money Market	1
The Park National Bank	Money Market	102,860
	Sub Total	<hr/> 102,866
The Bank of Tampa ICS - Operating		
Bank of China	Money Market	245,028
Boston Private Bank & Trust	Money Market	3
ConnectOne Bank	Money Market	1
EagleBank	Money Market	245,038
First State Bank	Money Market	2
Merchants Bank of Indiana	Money Market	62,614
The Park National Bank	Money Market	80,724
	Sub Total	<hr/> 633,410
Total General Fund Investments		<hr/> \$ 893,133 <hr/>
The Bank of Tampa ICS - Cap Reserve		
Bank of North Carolina	Money Market	\$ 245,038
CoBiz Bank	Money Market	245,038
ConnectOne Bank	Money Market	1
F&M Trust Co of Chambersburg	Money Market	245,031
Great Southern Bank	Money Market	3
Great Western Bank	Money Market	2
Mutual of Omaha Bank	Money Market	245,038
The Park National Bank	Money Market	61,453
United Bank	Money Market	2
Total Reserve Fund Investments		<hr/> \$ 1,041,606 <hr/>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 3,203
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,096
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	485,647
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/> \$ 713,731 <hr/>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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>16,008.51</u>
		Total 001 - General Fund	16,008.51

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2017 Through 4/30/2017

<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>7,903.32</u>
		Total 200 - Debt Service Fund	<u>7,903.32</u>
Report Balance			<u><u>23,911.83</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2016

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Miller Recreation Equipment & Design, Inc.	7/5/2016	93164264	Replace Square Deck 07/16	650.00
Pasco Alliance of Community Associations	3/8/2017	030817	PACA Membership For Country Walk CDD 0317	50.00
Pasco County Property Appraiser	4/13/2017	Annual Fee 17/18	Non-Ad Valorem Assessment Annual Fee 17/18	150.00
Bloomerz Lawn Services LLC	4/17/2017	6636	Clubhouse Repairs - 04/17	19,496.65
Bloomerz Lawn Services LLC	4/20/2017	6637	Clubhouse Repairs - 04/17	650.00
Pasco County Utilities Services	4/21/2017	8885607	#0489145 - 30400 Country Point Blvd 04/17	489.96
DCSI, Inc.	4/21/2017	21774	Men's Bathroom not Responding to Cards	157.50
Straley Robin Vericker Insect IQ Inc.	4/23/2017	14305	Legal Services 04/17	1,245.00
	4/24/2017	25099	Residential Pest Management &Treatment 04/17	80.00
Vivicon Inc.	4/28/2017	16953	Irrigation Repair and Parts Installed During Monthly Inspection	274.74
Poop 911 Tampa	4/28/2017	1679479	Weekly Dog Park Waste Removal 04/17	116.35
Rizzetta Amenity Services, Inc.	4/30/2017	INV00000000003822	Out of Pocket Expenses 04/17	237.60
Clean Sweep Supply Co., Inc.	5/2/2017	00196187	Janitorial Supplies 04/17	314.38
Clean Sweep Supply Co., Inc.	5/4/2017	00196218	Janitorial Supplies 04/17	36.75
			Total 001 - General Fund	23,948.93
Report Total				23,948.93

Country Walk Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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.