

Country Walk
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet
As of 12/31/2016
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	840,373	0	0	840,373	0	0
Investments	500,583	0	576,407	1,076,990	0	0
Investments - Reserves	0	1,040,921	0	1,040,921	0	0
Accounts Receivable	76,838	0	37,935	114,773	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	106,431	106,431	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	720,773
Amount To Be Provided-Debt Service	0	0	0	0	0	5,679,227
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	1,433,231	1,040,921	720,773	3,194,925	5,760,593	6,400,000
Liabilities						
Accounts Payable	16,280	0	0	16,280	0	0
Accrued Expenses Payable	8,692	0	0	8,692	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	106,431	0	0	106,431	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	6,400,000
Total Liabilities	131,403	0	0	131,403	0	6,400,000
Fund Equity & Other Credits						
Beginning Fund Balance	1,029,972	540,520	422,137	1,992,629	5,760,593	0
Net Change in Fund Balance	271,856	500,401	298,636	1,070,893	0	0
Total Fund Equity & Other Credits	1,301,828	1,040,921	720,773	3,063,522	5,760,593	0
Total Liabilities & Fund Equity	1,433,231	1,040,921	720,773	3,194,925	5,760,593	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 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	292	292	0.00%
Special Assessments					
Tax Roll	998,000	998,000	1,008,009	10,009	(1.00)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	5,077	5,077	0.00%
MP IV Shared Sheriff's Payment	0	0	14,869	14,869	0.00%
Total Revenues	998,000	998,000	1,028,247	30,247	(3.03)%
Expenditures					
Legislative					
Supervisor Fees	13,000	3,250	3,000	250	76.92%
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	34,435	8,609	8,609	0	75.00%
District Engineer	15,000	3,750	2,786	964	81.42%
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	1,250	3,750	74.99%
Accounting Services	20,000	5,000	5,000	0	74.99%
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	125	0	125	100.00%
Dues, Licenses & Fees	750	750	175	575	76.66%
Website Hosting, Maintenance, Backup (and Email)	2,100	525	525	0	75.00%
Legal Counsel					
District Counsel	12,500	3,125	2,671	454	78.63%
Law Enforcement					
Police Liability & Workers Compensation	0	0	1,107	(1,107)	0.00%
Deputy	47,000	11,750	21,024	(9,273)	55.26%
Electric Utility Services					
Utility Services	30,000	7,500	3,904	3,596	86.98%
Street Lights	80,000	20,000	18,826	1,174	76.46%
Garbage/Solid Waste Control					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage-Recreation Facility	1,000	250	213	37	78.70%
Solid Waste Assessment	1,000	250	0	250	100.00%
Water-Sewer Combination Services					
Utility Services	5,500	1,375	1,655	(280)	69.91%
Stormwater Control					
Aquatic Maintenance	23,000	5,750	5,664	86	75.37%
Lake/Pond Bank Maintenance	10,000	2,500	0	2,500	100.00%
Fountain Service Repairs & Maintenance	2,500	625	200	425	92.00%
Mitigation Area Monitoring & Maintenance	20,000	5,000	0	5,000	100.00%
Aquatic Plant Replacement	5,000	1,250	0	1,250	100.00%
Stormwater Assessment	1,200	300	4,597	(4,297)	(283.05)%
Other Physical Environment					
Field Operations	6,000	1,500	1,500	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	5,000	18,900	(13,900)	5.50%
Property Insurance	25,000	25,000	18,546	6,454	25.81%
Rust Prevention	4,740	1,185	1,185	0	75.00%
Entry & Walls Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Maintenance	210,000	52,500	47,329	5,171	77.46%
Tree Trimming Services	10,000	2,500	450	2,050	95.50%
Irrigation Repairs	20,000	5,000	859	4,141	95.70%
Holiday Decorations	5,000	5,000	2,500	2,500	50.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	625	0	625	100.00%
Sidewalk Repair & Maintenance	2,500	625	0	625	100.00%
Parking Lot Repair & Maintenance	7,500	1,875	4,640	(2,765)	38.13%
Parks & Recreation					
Management Contract	143,737	35,934	35,431	504	75.35%
Maintenance & Repair	15,000	3,750	11,830	(8,080)	21.13%
Telephone, Fax, Internet	3,500	875	930	(55)	73.42%
Clubhouse - Facility Janitorial Service	6,000	1,500	0	1,500	100.00%
Computer Support, Maintenance, & Repair	1,000	250	917	(667)	8.31%
Office Supplies	3,000	750	27	723	99.10%
Clubhouse Facility Janitorial Supplies	5,000	1,250	1,929	(679)	61.41%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair/Replacement	15,000	3,750	0	3,750	100.00%
Dog Waste Station Supplies	1,400	350	349	1	75.06%
Athletic/Park Court/Field Repairs	1,500	375	0	375	100.00%
Pool Service Contract	10,800	2,700	3,875	(1,175)	64.12%
Pool Repairs	5,000	1,250	730	520	85.40%
Playground Equipment & Maintenance	5,000	1,250	0	1,250	100.00%
Security System Monitoring & Maintenance	5,500	1,375	1,277	98	76.77%
Fitness Equipment Maintenance & Repairs	2,000	500	0	500	100.00%
Special Events					
Special Events	15,000	3,750	8,493	(4,743)	43.37%
Contingency					
Capital Outlay	70,000	17,500	0	17,500	100.00%
Capital Improvements	0	0	1,116	(1,116)	0.00%
Miscellaneous Contingency	17,538	4,385	886	3,498	94.94%
Total Expenditures	<u>998,000</u>	<u>285,388</u>	<u>256,391</u>	<u>28,997</u>	<u>74.31%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>712,612</u>	<u>771,856</u>	<u>59,244</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>712,612</u>	<u>271,856</u>	<u>(440,756)</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>712,612</u></u>	<u><u>1,301,828</u></u>	<u><u>589,215</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 12/31/2016

(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	401	401	0.00%
Total Revenues	<u>0</u>	<u>401</u>	<u>401</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>401</u>	<u>401</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>500,401</u>	<u>500,401</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>1,040,921</u></u>	<u><u>1,040,921</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 12/31/2016

(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	200	200	0.00%
Special Assessments				
Tax Roll	495,055	492,707	(2,348)	(0.47)%
Total Revenues	<u>495,055</u>	<u>492,907</u>	<u>(2,148)</u>	<u>(0.43)%</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>298,636</u>	<u>298,636</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>298,636</u>	<u>298,636</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>720,773</u>	<u>720,773</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
SunTrust	Money Market	\$ 8,248
The Bank of Tampa	Money Market	226,467
	Sub Total	<hr/> 234,715
The Bank of Tampa ICS - Bond Excess		
Bank of China, New York, NY	Money Market	20,838
Western Alliance Bank	Money Market	81,961
	Sub Total	<hr/> 102,799
The Bank of Tampa ICS - Operating		
Western Alliance Bank	Money Market	163,069
	Sub Total	<hr/> 163,069
Total General Fund Investments		<hr/> \$ 500,583 <hr/>
The Bank of Tampa ICS - Cap Reserve		
BOKF, National Association	Money Market	\$ 245,003
Bank of China, New York, NY	Money Market	60,783
Chemung Canal Trust Company	Money Market	245,039
Happy State Bank	Money Market	245,042
Iberiabank	Money Market	245,042
WEX Bank	Money Market	1
Western Alliance Bank	Money Market	11
Total Reserve Fund Investments		<hr/> \$ 1,040,921 <hr/>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 3,198
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,041
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	348,383
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/> \$ 576,407 <hr/>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<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>76,838.24</u>
		Total 001 - General Fund	76,838.24

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<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>37,934.64</u>
		Total 200 - Debt Service Fund	<u>37,934.64</u>
Report Balance			<u><u>114,772.88</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ADT Security	12/12/2016	609216225	Country Walk Lifestyle Center 30400 CP 12/16	101.50
DCSI, Inc.	12/28/2016	21092	ISO ProxII - 1386 Access Cards	489.00
Disclosure Services LLC	12/30/2016	6015	Amortization Schedule Series 2015A 11/1/16	250.00
Grau and Associates	1/4/2017	14964	Audit Services FYE 09/30/16 Progress Billing Thru 12/31/16	1,000.00
Insect IQ Inc.	12/28/2016	23456	Residential Pest Management & Treatment 12/16	80.00
Pasco County Utilities Services	12/21/2016	01169215 12/16	#0489145 - 30400 Country Point Blvd 12/16	474.36
Poop 911 Tampa	12/23/2016	1545652	Weekly Dog Park Waste Removal 12/16	116.35
Pope's Water Systems, Inc	12/19/2016	57638	Zones and Pump Repair	95.00
Rizzetta Amenity Services, Inc.	12/31/2016	INV00000000003465	Out of Pocket Expenses 12/16	106.10
Straley Robin Vericker Vivicon Inc.	12/21/2016	13973	Legal Services 11/16	880.00
	12/1/2016	16561	Ground Maintenance 12/16	12,127.58
Vivicon Inc.	12/21/2016	16610	Irrigation Repair - Materials & Labor for Valve Replacement #13	203.07
Vivicon Inc.	12/29/2016	16642	Irrigation Repair - Repair Broken Adapter	108.33
Vivicon Inc.	12/29/2016	16643	Irrigation Repair - Materials & Labor for Valve Replacement #3	248.65
			Total 001 - General Fund	16,279.94
Report Total				16,279.94

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/16.
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 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.