



Rizzetta & Company

# Country Walk Community Development District

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**Financial Statements  
(Unaudited)**

**October 31, 2017**

Prepared by: Rizzetta & Company, Inc.

[countrywalkcdd.org](http://countrywalkcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Country Walk Community Development District**

Balance Sheet

As of 10/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	84,282	0	0	84,282	0	0
Investments	584,907	0	357,620	942,528	0	0
Investments - Reserves	0	1,044,904	0	1,044,904	0	0
Accounts Receivable	998,835	0	493,120	1,491,954	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	850,740
Amount To Be Provided-Debt Service	0	0	0	0	0	5,299,260
Fixed Assets	0	0	0	0	5,774,988	0
<b>Total Assets</b>	<b>1,683,461</b>	<b>1,044,904</b>	<b>850,740</b>	<b>3,579,105</b>	<b>5,774,988</b>	<b>6,150,000</b>
<b>Liabilities</b>						
Accounts Payable	14,600	0	0	14,600	0	0
Sales Tax Payable	38	0	0	38	0	0
Accrued Expenses Payable	39,249	0	0	39,249	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	6,150,000
<b>Total Liabilities</b>	<b>53,887</b>	<b>0</b>	<b>0</b>	<b>53,887</b>	<b>0</b>	<b>6,150,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	716,030	1,044,194	350,063	2,110,287	5,774,988	0
Net Change in Fund Balance	913,544	710	500,677	1,414,931	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,629,574</b>	<b>1,044,904</b>	<b>850,740</b>	<b>3,525,218</b>	<b>5,774,988</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,683,461</b>	<b>1,044,904</b>	<b>850,740</b>	<b>3,579,105</b>	<b>5,774,988</b>	<b>6,150,000</b>

See Notes to Unaudited Financial Statements

## Country Walk Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	373	373	0.00%
Special Assessments					
Tax Roll	998,000	998,000	998,000	(0)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	536	536	0.00%
MP IV Shared Sheriff's Payment	44,607	3,717	3,870	153	91.32%
<b>Total Revenues</b>	<b>1,042,607</b>	<b>1,001,717</b>	<b>1,002,779</b>	<b>1,062</b>	<b>3.82%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	1,083	1,000	83	92.30%
Financial & Administrative					
Administrative Services	5,800	483	483	0	91.66%
District Management	35,200	2,933	2,933	0	91.66%
District Engineer	15,000	1,250	0	1,250	100.00%
Disclosure Report	1,500	0	0	0	100.00%
Trustees Fees	5,500	1,900	1,886	14	65.71%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial & Revenue Collections	5,000	417	417	0	91.66%
Accounting Services	21,000	1,750	1,750	0	91.66%
Auditing Services	3,700	0	0	0	100.00%
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	4,500	(2,000)	(80.00)%
Legal Advertising	500	42	98	(56)	80.48%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Hosting, Maintenance, Backup (and Email)	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	12,500	1,042	1,898	(856)	84.81%
Law Enforcement					
Deputy	47,000	3,917	7,435	(3,518)	84.18%
Electric Utility Services					
Utility Services	30,000	2,500	2,190	310	92.69%
Street Lights	80,000	6,667	6,277	390	92.15%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	83	57	26	94.30%
Solid Waste Assessment	1,000	1,000	4,981	(3,981)	(398.13)%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	7,250	604	444	160	93.87%
Stormwater Control					
Aquatic Maintenance	23,000	1,917	1,888	29	91.79%
Lake/Pond Bank Maintenance	10,000	833	0	833	100.00%
Fountain Service Repairs & Maintenance	2,500	208	0	208	100.00%
Mitigation Area Monitoring & Maintenance	20,000	1,667	0	1,667	100.00%
Aquatic Plant Replacement	5,000	417	0	417	100.00%
Stormwater Assessment	5,000	417	0	417	100.00%
Other Physical Environment					
Field Operations	6,000	500	500	0	91.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	190	1,477	99.05%
Property Insurance	25,000	25,000	14,352	10,648	42.59%
Rust Prevention	4,740	395	395	0	91.66%
Entry & Walls Maintenance	5,000	417	0	417	100.00%
Landscape Maintenance	210,000	17,500	18,679	(1,179)	91.10%
Irrigation Repairs	20,000	1,667	62	1,604	99.68%
Holiday Decorations	5,000	5,000	2,750	2,250	45.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	208	0	208	100.00%
Sidewalk Repair & Maintenance	2,500	208	0	208	100.00%
Parking Lot Repair & Maintenance	2,500	208	0	208	100.00%
Parks & Recreation					
Management Contract	143,737	11,978	111	11,867	99.92%
Maintenance & Repair	25,000	2,083	405	1,678	98.38%
Telephone, Fax, Internet	4,000	333	311	23	92.23%
Clubhouse - Facility Janitorial Service	6,000	500	500	0	91.66%
Computer Support, Maintenance, & Repair	1,000	83	0	83	100.00%
Office Supplies	3,000	250	0	250	100.00%
Clubhouse Facility Janitorial Supplies	5,000	417	588	(172)	88.23%
Furniture Repair/Replacement	15,000	1,250	0	1,250	100.00%
Dog Waste Station Supplies	1,400	117	116	0	91.68%
Athletic/Park Court/Field Repairs	1,500	125	0	125	100.00%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Service Contract	10,800	900	900	0	91.66%
Pool Repairs	5,000	417	0	417	100.00%
Playground Equipment & Maintenance	5,000	417	0	417	100.00%
Security System Monitoring & Maintenance	5,700	475	426	49	92.53%
Fitness Equipment Maintenance & Repairs	2,000	167	1,270	(1,103)	36.50%
Special Events					
Special Events	15,000	1,250	4,093	(2,843)	72.71%
Contingency					
Capital Outlay	70,000	5,833	0	5,833	100.00%
Miscellaneous Contingency	58,580	4,882	0	4,882	100.00%
Total Expenditures	<u>1,042,607</u>	<u>124,501</u>	<u>89,235</u>	<u>35,265</u>	<u>91.44%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>877,217</u>	<u>913,544</u>	<u>36,327</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>877,217</u>	<u>913,544</u>	<u>36,327</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	716,030	716,030	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>877,217</u></u>	<u><u>1,629,574</u></u>	<u><u>752,357</u></u>	<u><u>0.00%</u></u>

**Country Walk Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

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

(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	710	710	0.00%
Total Revenues	<u>0</u>	<u>710</u>	<u>710</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>710</u>	<u>710</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>710</u>	<u>710</u>	<u>0.00%</u>
Fund Balance, Beginning of Period				
	0	1,044,194	1,044,194	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,044,904</u></u>	<u><u>1,044,904</u></u>	<u><u>0.00%</u></u>

**Country Walk Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	252	252	0.00%
Special Assessments				
Tax Roll	492,707	492,707	0	0.00%
Debt Service Prepayments	0	7,718	7,718	0.00%
<b>Total Revenues</b>	<u>492,707</u>	<u>500,677</u>	<u>7,970</u>	<u>1.62%</u>
<b>Expenditures</b>				
Debt Service				
Interest	242,707	0	242,707	100.00%
Principal	250,000	0	250,000	100.00%
<b>Total Expenditures</b>	<u>492,707</u>	<u>0</u>	<u>492,707</u>	<u>100.00%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>500,677</u>	<u>500,677</u>	<u>0.00%</u>
<b>Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses</b>	<u>0</u>	<u>500,677</u>	<u>500,677</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	350,063	350,063	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>850,740</u>	<u>850,740</u>	<u>0.00%</u>

**Country Walk CDD**  
**Investment Summary**  
**October 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2017</u>
The Bank of Tampa	Money Market	\$ 46,703
	Sub Total	<u>46,703</u>
The Bank of Tampa ICS - Bond Excess		
NBT Bank, National Association	Money Market	\$ 103,187
Pinnacle Bank	Money Market	2
The Park National Bank	Money Market	3
	Sub Total	<u>103,192</u>
The Bank of Tampa ICS - Operating		
Bank of China	Money Market	112,123
NBT Bank, National Association	Money Market	77,732
Pinnacle Bank	Money Market	2
The Park National Bank	Money Market	245,153
Western Alliance Bank	Money Market	2
	Sub Total	<u>435,012</u>
	<b>Total General Fund Investments</b>	<b><u>\$ 584,907</u></b>
The Bank of Tampa ICS - Cap Reserve		
Bank of China	Money Market	\$ 24
Chemung Canal Trust Company	Money Market	245,161
EagleBank	Money Market	6
Flushing Bank	Money Market	5
Fulton Bank, N.A.	Money Market	245,132
Happy State Bank	Money Market	245,167
Mutual of Omaha Bank	Money Market	245,161
NBT Bank, National Association	Money Market	64,242
Pinnacle Bank	Money Market	1
The Park National Bank	Money Market	5
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 1,044,904</u></b>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 9,841
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,251
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	124,856
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	167,028
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	15,644
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 357,620</u></b>



**Country Walk Community Development District**

Summary A/R Ledger

001 - General Fund

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

<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	835.04
10/1/2017	Pasco County Tax Collector	FY17-18	<u>997,999.80</u>
		Total 001 - General Fund	998,834.84

**Country Walk Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

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

<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	412.25
10/1/2017	Pasco County Tax Collector	FY17-18	492,707.39
		Total 200 - Debt Service Fund	493,119.64
Report Balance			1,491,954.48

**Country Walk Community Development District**

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Big Dog Fence, Inc.	9/20/2017	103128	Vinyl Fence- Repaired 09/17	325.00
Department of Economic Opportunity	10/2/2017	70110	Special District Fee FY 17/18	175.00
Fitness Logic	10/20/2017	77542	Replace Display Housing on 2 Precor Treadmill 10/17	1,149.98
Straley Robin Vericker	10/20/2017	14859	Legal Services 09/17	1,567.50
Vivicon Inc.	10/20/2017	17407	Fertilize Bermuda Turf 10/17	479.00
Insect IQ Inc.	10/23/2017	28121	Residential Pest Management &Treatment 10/17	80.00
Pasco County Utilities Services Branch	10/24/2017	9670740	#0489145 - 30400 Country Point Blvd 09/17	514.16
Fitness Logic	10/26/2017	77657	Quarterly General Maintenance 10/17	120.00
Times Publishing Company	10/27/2017	543184 10/27/17	Account# 113773 Legal Advertising 10/17	97.60
Poop 911 Tampa	10/27/2017	1897035	Weekly Dog Park Waste Removal 10/17	116.35
Rizzetta Amenity Services, Inc.	10/31/2017	INV00000000004196	Out of Pocket Expenses 10/17	111.20
Vivicon Inc.	11/2/2017	17449	Storm Damage Clean-Up 10/17	490.00
Vivicon Inc.	11/2/2017	17457	Install Flowers Per Proposal#3881	4,392.50
Board of County Commissioners	11/8/2017	16-26-20-0070-00900... 11/8/17	2012 Solid Waste Assessment 16-26-20-0070-00900...	1,446.39
Board of County Commissioners	11/8/2017	16-26-20-0070-00900... 2013 11/8/17	2013 Solid Waste Assessment 16-26-20-0070-00900...	1,312.35
Board of County Commissioners	11/8/2017	16-26-20-0070-00900... 2014 11/8/17	2014 Solid Waste Assessment 16-26-20-0070-00900...	1,178.31
Board of County Commissioners	11/8/2017	16-26-20-0070-00900... 2015 11/8/17	2015 Solid Waste Assessment 16-26-20-0070-00900...	1,044.27
			Total 001 - General Fund	14,599.61
Report Total				14,599.61

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 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 \$835.04 was received in November 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$412.25 was received in November 2017.
7. General Fund – Payment for Invoice FY17-18 in the amount of \$49,768.08 was received in November 2017.
8. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$24,570.25 was received in November 2017.