



Rizzetta & Company

# Country Walk Community Development District

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**Financial Statements  
(Unaudited)**

**December 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 12/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	853,184	0	0	0	0
Investments	930,656	0	617,655	0	0
Investments - Reserves	0	1,046,302	0	0	0
Accounts Receivable	49,229	0	24,304	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	15,437	0	0	0	0
Due From Other Funds	23,702	0	89,458	0	0
Amount Available-Debt Service Fund	0	0	0	0	731,417
Amount To Be Provided-Debt Service	0	0	0	0	5,418,583
Fixed Assets	0	0	0	5,798,690	0
<b>Total Assets</b>	<u>1,872,208</u>	<u>1,046,302</u>	<u>731,417</u>	<u>5,798,690</u>	<u>6,150,000</u>
<b>Liabilities</b>					
Accounts Payable	265,849	0	0	0	0
Sales Tax Payable	100	0	0	0	0
Accrued Expenses Payable	13,584	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Due To Other Funds	89,458	23,702	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	6,150,000
<b>Total Liabilities</b>	<u>368,991</u>	<u>23,702</u>	<u>0</u>	<u>0</u>	<u>6,150,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	715,798	1,044,194	350,063	5,798,690	0
Net Change in Fund Balance	787,419	(21,594)	381,354	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,503,217</u>	<u>1,022,600</u>	<u>731,417</u>	<u>5,798,690</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,872,208</u>	<u>1,046,302</u>	<u>731,417</u>	<u>5,798,690</u>	<u>6,150,000</u>

See Notes to Unaudited Financial Statements

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,122	1,122	0.00%
Special Assessments					
Tax Roll	998,000	998,000	998,939	939	(0.09)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	3,582	3,582	0.00%
MP IV Shared Sheriff's Payment	44,607	11,152	11,611	459	73.97%
<b>Total Revenues</b>	<u>1,042,607</u>	<u>1,009,152</u>	<u>1,015,254</u>	<u>6,102</u>	<u>2.62%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	3,250	3,000	250	76.92%
Financial & Administrative					
Administrative Services	5,800	1,450	1,450	0	75.00%
District Management	35,200	8,800	8,800	0	75.00%
District Engineer	15,000	3,750	3,124	626	79.17%
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	1,250	1,250	0	74.99%
Accounting Services	21,000	5,250	5,250	0	75.00%
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	125	98	27	80.48%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Hosting, Maintenance, Backup (and Email)	2,100	525	525	0	75.00%
Legal Counsel					
District Counsel	12,500	3,125	2,283	842	81.73%
Law Enforcement					
Deputy	47,000	11,750	30,962	(19,212)	34.12%
Electric Utility Services					
Utility Services	30,000	7,500	5,942	1,558	80.19%
Street Lights	80,000	20,000	16,665	3,335	79.16%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	250	171	79	82.90%
Solid Waste Assessment	1,000	1,000	5,730	(4,730)	(472.98)%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	7,250	1,813	1,315	497	81.86%
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	561	64	77.56%
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	5,000	1,250	1,933	(683)	61.33%
Other Physical Environment					
Field Operations	6,000	1,500	1,500	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	5,000	4,919	81	75.40%
Property Insurance	25,000	25,000	14,352	10,648	42.59%
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	44,264	8,236	78.92%
Irrigation Repairs	20,000	5,000	173	4,827	99.13%
Holiday Decorations	5,000	5,000	2,750	2,250	45.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	625	0	625	100.00%
Sidewalk Repair & Maintenance	2,500	625	0	625	100.00%
Parking Lot Repair & Maintenance	2,500	625	0	625	100.00%
Parks & Recreation					
Management Contract	143,737	35,934	29,476	6,458	79.49%
Maintenance & Repair	25,000	6,250	496	5,754	98.01%
Telephone, Fax, Internet	4,000	1,000	932	68	76.69%
Clubhouse - Facility Janitorial Service	6,000	1,500	1,500	0	75.00%
Computer Support, Maintenance, & Repair	1,000	250	0	250	100.00%
Office Supplies	3,000	750	60	690	98.01%
Clubhouse Facility Janitorial Supplies	5,000	1,250	2,420	(1,170)	51.59%
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%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Service Contract	10,800	2,700	2,700	0	75.00%
Pool Repairs	5,000	1,250	0	1,250	100.00%
Playground Equipment & Maintenance	5,000	1,250	0	1,250	100.00%
Security System Monitoring & Maintenance	5,700	1,425	2,624	(1,199)	53.96%
Fitness Equipment Maintenance & Repairs	2,000	500	2,752	(2,252)	(37.59)%
Special Events					
Special Events	15,000	3,750	6,675	(2,925)	55.49%
Contingency					
Capital Outlay	70,000	17,500	0	17,500	100.00%
Miscellaneous Contingency	58,580	14,645	2,425	12,220	95.86%
Total Expenditures	<u>1,042,607</u>	<u>289,802</u>	<u>227,835</u>	<u>61,967</u>	<u>78.15%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>719,350</u>	<u>787,419</u>	<u>68,069</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>719,350</u>	<u>787,419</u>	<u>68,069</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	715,798	715,798	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>719,350</u></u>	<u><u>1,503,217</u></u>	<u><u>783,867</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 12/31/2017

(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	2,108	2,108	0.00%
Total Revenues	<u>0</u>	<u>2,108</u>	<u>2,108</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	0	23,702	(23,702)	0.00%
Total Expenditures	<u>0</u>	<u>23,702</u>	<u>(23,702)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(21,594)</u>	<u>(21,594)</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>(21,594)</u>	<u>(21,594)</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>1,022,600</u></u>	<u><u>1,022,600</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 12/31/2017

(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	713	713	0.00%
Special Assessments				
Tax Roll	492,707	493,171	464	0.09%
Debt Service Prepayments	0	7,718	7,718	0.00%
<b>Total Revenues</b>	<u>492,707</u>	<u>501,601</u>	<u>8,894</u>	<u>1.81%</u>
<b>Expenditures</b>				
Debt Service				
Interest	242,707	120,247	122,461	50.45%
Principal	<u>250,000</u>	<u>0</u>	<u>250,000</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>492,707</u>	<u>120,247</u>	<u>372,461</u>	<u>75.59%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>381,354</u>	<u>381,354</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>381,354</u>	<u>381,354</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	350,063	350,063	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>731,417</u></u>	<u><u>731,417</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2017</u>
The Bank of Tampa	Money Market	\$ 246,719
	Sub Total	<u>246,719</u>
The Bank of Tampa ICS - Bond Excess		
EagleBank	Money Market	\$ 103,315
Pinnacle Bank	Money Market	11
Western Alliance Bank	Money Market	4
	Sub Total	<u>103,330</u>
The Bank of Tampa ICS - Operating		
Bank of China, New York, NY	Money Market	24
EagleBank	Money Market	76,189
Flushing Bank	Money Market	13
Merchants Bank of Indiana	Money Market	14,150
Pinnacle Bank	Money Market	245,083
Western Alliance Bank	Money Market	245,148
	Sub Total	<u>580,607</u>
<b>Total General Fund Investments</b>		<b><u>\$ 930,656</u></b>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York, NY	Money Market	\$ 245,129
Capital Bank	Money Market	245,166
EagleBank	Money Market	65,662
Flushing Bank	Money Market	245,151
Pinnacle Bank	Money Market	21
United Bank	Money Market	245,167
Western Alliance Bank	Money Market	6
<b>Total Reserve Fund Investments</b>		<b><u>\$ 1,046,302</u></b>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 9,955
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,314
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	384,816
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	166,926
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	15,644
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 617,655</u></b>



**Country Walk Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>49,228.86</u>
		Total 001 - General Fund	49,228.86

**Country Walk Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	24,304.03
		Total 200 - Debt Service Fund	24,304.03
Report Balance			73,532.89

**Country Walk Community Development District**

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Waste Management Inc. of Florida	1/1/2017	0301598-1568-4 01/18	Waste Disposal Services 01/18	57.00
Rizzetta Technology Services	1/18/2017	INV0000002980	Email/Website Hosting Services 01/18	175.00
Vertex Water Features	11/17/2017	01694880	Fountain Repair 11/17	360.92
ADT Security Services	12/13/2017	645609413	Country Walk Lifestyle Center 30400 CP 01/18	101.50
Clean Sweep Supply Co., Inc.	12/14/2017	00198573	Janitorial Supplies 12/17	539.30
Vivicon Inc.	12/20/2017	17593	Irrigation Install for Proposal 3860 & 3861 Progress Billing	14,214.00
Pasco County Utilities Services Branch	12/21/2017	9903877	#0489145 - 30400 Country Point Blvd 12/17	370.57
Poop 911 Tampa	12/22/2017	1967541	Weekly Dog Park Waste Removal 12/17	116.35
Straley Robin Vericker	12/25/2017	15246	Legal Services Through 12/15/17	385.00
Insect IQ Inc.	12/26/2017	29090	Residential Pest Management & Treatment 12/17	80.00
Country Walk CDD	12/28/2017	122817	Transfer to BOT MMA 12/17	245,000.00
Rizzetta Amenity Services, Inc.	12/29/2017	Inv0000000004472	Amenity Management Services 12/17	4,449.28
			Total 001 - General Fund	265,848.92
Report Total				265,848.92

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/30/17.
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.