



Rizzetta & Company

Country Walk Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

countrywalkcdd.org
rizzetta.com

Country Walk Community Development District

Balance Sheet

As of 1/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	181,258	0	0	0	0
Investments	675,872	0	711,814	0	0
Investments - Reserves	0	1,547,331	0	0	0
Accounts Receivable	40,496	0	19,993	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	15,437	0	0	0	0
Due From Other Funds	43,252	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	731,807
Amount To Be Provided-Debt Service	0	0	0	0	5,418,193
Fixed Assets	0	0	0	5,818,240	0
Total Assets	<u>956,315</u>	<u>1,547,331</u>	<u>731,807</u>	<u>5,818,240</u>	<u>6,150,000</u>
Liabilities					
Accounts Payable	9,047	0	0	0	0
Sales Tax Payable	89	0	0	0	0
Accrued Expenses Payable	12,925	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Due To Other Funds	0	43,252	0	0	0
Deposits Due to Amenity Center Customers	750	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	6,150,000
Total Liabilities	<u>22,811</u>	<u>43,252</u>	<u>0</u>	<u>0</u>	<u>6,150,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	717,756	1,044,194	357,781	5,818,240	0
Net Change in Fund Balance	215,747	459,884	374,026	0	0
Total Fund Equity & Other Credits	<u>933,504</u>	<u>1,504,079</u>	<u>731,807</u>	<u>5,818,240</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>956,315</u>	<u>1,547,331</u>	<u>731,807</u>	<u>5,818,240</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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,338	1,338	0.00%
Special Assessments					
Tax Roll	998,000	998,000	998,939	939	(0.09)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	4,853	4,853	0.00%
MP IV Shared Sheriff's Payment	44,607	14,869	15,481	612	65.29%
Total Revenues	1,042,607	1,012,869	1,020,610	7,741	2.11%
Expenditures					
Legislative					
Supervisor Fees	13,000	4,333	4,000	333	69.23%
Financial & Administrative					
Administrative Services	5,800	1,933	2,417	(483)	58.33%
District Management	35,200	11,733	14,667	(2,933)	58.33%
District Engineer	15,000	5,000	8,204	(3,204)	45.30%
Disclosure Report	1,500	1,500	0	1,500	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	1,667	2,083	(417)	58.33%
Accounting Services	21,000	7,000	8,750	(1,750)	58.33%
Auditing Services	3,700	0	46	(46)	98.75%
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	167	98	69	80.48%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Hosting, Maintenance, Backup (and Email)	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	12,500	4,167	3,548	619	71.61%
Law Enforcement					
Deputy	47,000	15,667	38,703	(23,036)	17.65%
Electric Utility Services					
Utility Services	30,000	10,000	7,940	2,060	73.53%
Street Lights	80,000	26,667	23,010	3,657	71.23%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	333	171	162	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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	7,250	2,417	1,520	897	79.03%
Stormwater Control					
Aquatic Maintenance	23,000	7,667	7,552	115	67.16%
Lake/Pond Bank Maintenance	10,000	3,333	3,400	(67)	66.00%
Fountain Service Repairs & Maintenance	2,500	833	561	272	77.56%
Mitigation Area Monitoring & Maintenance	20,000	6,667	0	6,667	100.00%
Aquatic Plant Replacement	5,000	1,667	0	1,667	100.00%
Stormwater Assessment	5,000	1,667	1,933	(267)	61.33%
Other Physical Environment					
Field Operations	6,000	2,000	2,500	(500)	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	4,729	1,938	76.35%
Property Insurance	25,000	25,000	14,352	10,648	42.59%
Rust Prevention	4,740	1,580	1,580	0	66.66%
Entry & Walls Maintenance	5,000	1,667	0	1,667	100.00%
Landscape Maintenance	210,000	70,000	56,454	13,546	73.11%
Irrigation Repairs	20,000	6,667	111	6,556	99.44%
Holiday Decorations	5,000	5,000	2,750	2,250	45.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	833	0	833	100.00%
Sidewalk Repair & Maintenance	2,500	833	0	833	100.00%
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Management Contract	143,737	47,912	44,088	3,825	69.32%
Maintenance & Repair	25,000	8,333	1,612	6,722	93.55%
Telephone, Fax, Internet	4,000	1,333	1,243	90	68.91%
Clubhouse - Facility Janitorial Service	6,000	2,000	2,000	0	66.66%
Computer Support, Maintenance, & Repair	1,000	333	0	333	100.00%
Office Supplies	3,000	1,000	186	814	93.79%
Clubhouse Facility Janitorial Supplies	5,000	1,667	2,983	(1,316)	40.33%
Furniture Repair/Replacement	15,000	5,000	0	5,000	100.00%
Dog Waste Station Supplies	1,400	467	465	1	66.75%
Athletic/Park Court/Field Repairs	1,500	500	0	500	100.00%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Service Contract	10,800	3,600	3,600	0	66.66%
Pool Repairs	5,000	1,667	0	1,667	100.00%
Playground Equipment & Maintenance	5,000	1,667	0	1,667	100.00%
Security System Monitoring & Maintenance	5,700	1,900	3,049	(1,149)	46.50%
Fitness Equipment Maintenance & Repairs	2,000	667	2,831	(2,164)	(41.54)%
Special Events					
Special Events	15,000	5,000	8,098	(3,098)	46.01%
Contingency					
Capital Outlay	70,000	23,333	0	23,333	100.00%
Miscellaneous Contingency	58,580	19,527	5,639	13,887	90.37%
Total Expenditures	<u>1,042,607</u>	<u>373,952</u>	<u>304,863</u>	<u>69,089</u>	<u>70.76%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>638,917</u>	<u>715,747</u>	<u>76,831</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>638,917</u>	<u>215,747</u>	<u>(423,169)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	717,756	717,756	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>638,917</u></u>	<u><u>933,504</u></u>	<u><u>294,587</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 1/31/2018

(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	3,136	3,136	0.00%
Total Revenues	<u>0</u>	<u>3,136</u>	<u>3,136</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	0	43,252	(43,252)	0.00%
Total Expenditures	<u>0</u>	<u>43,252</u>	<u>(43,252)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(40,116)</u>	<u>(40,116)</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>459,884</u>	<u>459,884</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>1,504,079</u></u>	<u><u>1,504,079</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 1/31/2018

(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	1,102	1,102	0.00%
Special Assessments				
Tax Roll	<u>492,707</u>	<u>493,171</u>	<u>464</u>	<u>0.09%</u>
Total Revenues	<u>492,707</u>	<u>494,273</u>	<u>1,565</u>	<u>0.32%</u>
Expenditures				
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>
Total Expenditures	<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>374,026</u>	<u>374,026</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>374,026</u>	<u>374,026</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	357,781	357,781	0.00%
Fund Balance, End of Period	<u>0</u>	<u>731,807</u>	<u>731,807</u>	<u>0.00%</u>

**Country Walk CDD
Investment Summary
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
The Bank of Tampa	Money Market	\$ 246,740
	Sub Total	<u>246,740</u>
The Bank of Tampa ICS - Bond Excess		
EagleBank	Money Market	4
Oritani Bank	Money Market	103,396
	Sub Total	<u>103,400</u>
The Bank of Tampa ICS - Operating		
Bank of China, New York, NY	Money Market	245,043
EagleBank	Money Market	3
Independent Bank	Money Market	80,638
Oritani Bank	Money Market	15
Pinnacle Bank	Money Market	11
Western Alliance Bank	Money Market	22
	Sub Total	<u>325,732</u>
Total General Fund Investments		<u>\$ 675,872</u>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York, NY	Money Market	\$ 113
Capital Bank	Money Market	245,027
EagleBank	Money Market	245,098
First Tennessee Bank, NA	Money Market	104
Flushing Bank	Money Market	245,167
Independent Bank	Money Market	164,401
Oritani Bank	Money Market	141,746
Pinnacle Bank	Money Market	245,156
United Bank	Money Market	245,167
Western Alliance Bank	Money Market	15,352
Total Reserve Fund Investments		<u>\$ 1,547,331</u>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 9,964
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,351
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	478,928
US Bank Series 2015 Reserve A1	First American Treasury Obligation Fund Class Z	166,927
US Bank Series 2015 Reserve A2	First American Treasury Obligation Fund Class Z	15,644
Total Debt Service Fund Investments		<u>\$ 711,814</u>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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>40,496.01</u>
		Total 001 - General Fund	40,496.01

Country Walk Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 1/1/2018 Through 1/31/2018

<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	19,992.66
		Total 200 - Debt Service Fund	19,992.66
			60,488.67
Report Balance			60,488.67

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Kidz Fun	1/10/2018	01/10/18 Balance	Balance for Easter Event 2018	900.00
Pasco County Utilities Services Branch	1/24/2018	10025887	#0489145 - 30400 Country Point Blvd 01/18	348.94
Poop 911 Tampa	1/26/2018	2003477	Weekly Dog Park Waste Removal 01/18	116.35
Rizzetta Amenity Services, Inc.	1/26/2018	INV00000000004550	Amenity Management Services 01/18	4,467.33
Stellar Electrical Services LLC	1/29/2018	12182017001	Entrance Sign Lighting Upgrade 01/18	3,214.33
			Total 001 - General Fund	9,046.95
Report Total				9,046.95

Country Walk Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
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.