



Rizzetta & Company

Country Walk Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

countrywalkcdd.org
rizzetta.com

Country Walk Community Development District

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets					
Cash In Bank	134,816	0	0	0	0
Investments	719,431	0	717,348	0	0
Investments - Reserves	0	1,505,023	0	0	0
Accounts Receivable	30,679	0	15,146	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	15,437	0	0	0	0
Due From Other Funds	0	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	732,494
Amount To Be Provided-Debt Service	0	0	0	0	5,417,506
Fixed Assets	0	0	0	5,818,240	0
Total Assets	<u><u>900,363</u></u>	<u><u>1,505,023</u></u>	<u><u>732,494</u></u>	<u><u>5,818,240</u></u>	<u><u>6,150,000</u></u>
Liabilities					
Accounts Payable	31,910	0	0	0	0
Sales Tax Payable	0	0	0	0	0
Accrued Expenses Payable	11,616	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Due To Other Funds	0	0	0	0	0
Deposits Due to Amenity Center Customers	2,000	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	6,150,000
Total Liabilities	<u><u>45,525</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>6,150,000</u></u>
Fund Equity & Other Credits					
Beginning Fund Balance	717,756	1,044,194	357,781	5,818,240	0
Net Change in Fund Balance	137,081	460,829	374,714	0	0
Total Fund Equity & Other Credits	<u><u>854,838</u></u>	<u><u>1,505,023</u></u>	<u><u>732,494</u></u>	<u><u>5,818,240</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>900,363</u></u>	<u><u>1,505,023</u></u>	<u><u>732,494</u></u>	<u><u>5,818,240</u></u>	<u><u>6,150,000</u></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 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,645	1,645	0.00%
Special Assessments					
Tax Roll	998,000	998,000	999,002	1,002	(0.10)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	6,720	6,720	0.00%
MP IV Shared Sheriff's Payment	44,607	18,586	19,352	765	56.61%
Total Revenues	<u>1,042,607</u>	<u>1,016,586</u>	<u>1,026,718</u>	<u>10,132</u>	<u>1.52%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	5,417	5,000	417	61.53%
Financial & Administrative					
Administrative Services	5,800	2,417	2,417	0	58.33%
District Management	35,200	14,667	14,667	0	58.33%
District Engineer	15,000	6,250	9,057	(2,807)	39.62%
Disclosure Report	1,500	1,500	1,500	0	0.00%
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	2,083	2,083	0	58.33%
Accounting Services	21,000	8,750	8,750	0	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	208	98	111	80.48%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Hosting, Maintenance, Backup (and Email)	2,100	875	875	0	58.33%
Legal Counsel					
District Counsel	12,500	5,208	4,329	880	65.37%
Law Enforcement					
Deputy	47,000	19,583	46,444	(26,860)	1.18%
Electric Utility Services					
Utility Services	30,000	12,500	10,207	2,293	65.97%
Street Lights	80,000	33,333	29,424	3,909	63.22%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	417	228	189	77.20%
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 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	7,250	3,021	1,890	1,130	73.92%
Stormwater Control					
Aquatic Maintenance	23,000	9,583	9,440	143	58.95%
Lake/Pond Bank Maintenance	10,000	4,167	5,500	(1,333)	45.00%
Fountain Service Repairs & Maintenance	2,500	1,042	561	481	77.56%
Mitigation Area Monitoring & Maintenance	20,000	8,333	0	8,333	100.00%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Stormwater Assessment	5,000	2,083	1,933	150	61.33%
Other Physical Environment					
Field Operations	6,000	2,500	2,500	0	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	4,729	3,604	76.35%
Property Insurance	25,000	25,000	14,352	10,648	42.59%
Rust Prevention	4,740	1,975	1,975	0	58.33%
Entry & Walls Maintenance	5,000	2,083	0	2,083	100.00%
Landscape Maintenance	210,000	87,500	93,084	(5,584)	55.67%
Irrigation Repairs	20,000	8,333	181	8,152	99.09%
Holiday Decorations	5,000	5,000	5,500	(500)	(10.00)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	1,042	0	1,042	100.00%
Sidewalk Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parking Lot Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Management Contract	143,737	59,890	54,344	5,546	62.19%
Maintenance & Repair	25,000	10,417	1,999	8,418	92.00%
Telephone, Fax, Internet	4,000	1,667	1,555	112	61.13%
Clubhouse - Facility Janitorial Service	6,000	2,500	2,500	0	58.33%
Computer Support, Maintenance, & Repair	1,000	417	0	417	100.00%
Office Supplies	3,000	1,250	186	1,064	93.79%
Clubhouse Facility Janitorial Supplies	5,000	2,083	4,148	(2,065)	17.03%
Furniture Repair/Replacement	15,000	6,250	328	5,922	97.81%
Dog Waste Station Supplies	1,400	583	582	2	58.44%
Athletic/Park Court/Field Repairs	1,500	625	1,284	(659)	14.42%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Service Contract	10,800	4,500	4,500	0	58.33%
Pool Repairs	5,000	2,083	0	2,083	100.00%
Playground Equipment & Maintenance	5,000	2,083	3,740	(1,657)	25.20%
Security System Monitoring & Maintenance	5,700	2,375	3,475	(1,100)	39.03%
Fitness Equipment Maintenance & Repairs	2,000	833	2,951	(2,118)	(47.54)%
Special Events					
Special Events	15,000	6,250	8,098	(1,848)	46.01%
Contingency					
Capital Outlay	70,000	29,167	0	29,167	100.00%
Miscellaneous Contingency	58,580	24,408	5,889	18,519	89.94%
Total Expenditures	<u>1,042,607</u>	<u>456,603</u>	<u>389,637</u>	<u>66,966</u>	<u>62.63%</u>
Excess of Revenues Over (Under) Expenditures	0	559,983	637,081	77,098	0.00%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(500,000)	(500,000)	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	559,983	137,081	(422,902)	0.00%
Fund Balance, Beginning of Period	0	0	717,756	717,756	0.00%
Fund Balance, End of Period	<u>0</u>	<u>559,983</u>	<u>854,838</u>	<u>294,854</u>	<u>0.00%</u>

Country Walk Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 2/28/2018

(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	<u>0</u>	<u>4,081</u>	<u>4,081</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>4,081</u>	<u>4,081</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	<u>0</u>	<u>43,252</u>	<u>(43,252)</u>	<u>0.00%</u>
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>(39,171)</u>	<u>(39,171)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>500,000</u>	<u>500,000</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>460,829</u>	<u>460,829</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>1,044,194</u>	<u>1,044,194</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,505,023</u></u>	<u><u>1,505,023</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 2/28/2018

(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	1,758	1,758	0.00%
Special Assessments				
Tax Roll	<u>492,707</u>	<u>493,202</u>	<u>495</u>	<u>0.10%</u>
Total Revenues	<u>492,707</u>	<u>494,960</u>	<u>2,253</u>	<u>0.46%</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>374,714</u>	<u>374,714</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>374,714</u>	<u>374,714</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>732,494</u>	<u>732,494</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
February 28, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
The Bank of Tampa	Money Market	\$ 246,778
	Sub Total	<u>246,778</u>
The Bank of Tampa ICS - Bond Excess		
Chemung Canal Trust Company	Money Market	103,461
The Park National Bank	Money Market	2
	Sub Total	<u>103,463</u>
The Bank of Tampa ICS - Operating		
Chemung Canal Trust Company	Money Market	80,785
First Tennessee Bank, NA	Money Market	16,464
Mutual of Omaha Bank	Money Market	245,145
Pinnacle Bank	Money Market	26,794
The Park National Bank	Money Market	2
	Sub Total	<u>369,190</u>
	Total General Fund Investments	<u><u>\$ 719,431</u></u>
The Bank of Tampa ICS - Cap Reserve		
Bank of China, New York, NY	Money Market	\$ 245,145
Capital Bank	Money Market	34
Chemung Canal Trust Company	Money Market	60,904
EagleBank	Money Market	5
First Tennessee Bank, NA	Money Market	5
Flushing Bank	Money Market	245,151
Pinnacle Bank	Money Market	218,351
Revere Bank	Money Market	245,130
The Park National Bank	Money Market	245,147
United Bank	Money Market	245,151
	Total Reserve Fund Investments	<u><u>\$ 1,505,023</u></u>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 9,975
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,392
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	484,411
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
	Total Debt Service Fund Investments	<u><u>\$ 717,348</u></u>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<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>30,678.85</u>
		Total 001 - General Fund	30,678.85

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<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>15,145.98</u>
		Total 200 - Debt Service Fund	<u>15,145.98</u>
Report Balance			<u><u>45,824.83</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta Amenity Services, Inc.	2/9/2018	INV00000000004578	Amenity Management Services 02/18	5,802.08
Del-Air Heating, Air-Conditioning & Refrigeration, Inc.	2/15/2018	HS-000093306	Commercial Preventative Maintenance 02/18	153.00
Vivicon Inc.	2/19/2018	17701	Fertilize Ornamentals 02/18	432.00
Vivicon Inc.	2/19/2018	17702	Install Mulch per Proposal #3932	18,900.00
Rizzetta Amenity Services, Inc.	2/23/2018	INV00000000004653	Amenity Management Services 02/18	4,363.67
Straley Robin Vericker	2/23/2018	15425	Legal Services 01/18	780.90
Pasco County Utilities Services Branch	2/23/2018	10146565	#0489145 - 30400 Country Point Blvd 02/18	370.57
Poop 911 Tampa	2/23/2018	2039821	Weekly Dog Park Waste Removal 02/18	116.35
Grisel Burgos	2/24/2018	022418	Clubhouse Deposit Refund 02/18	250.00
Clean Sweep Supply Co., Inc.	2/27/2018	00199366	Janitorial Supplies 03/18	610.22
Florida Dept of Revenue	2/28/2018	61-8015817296-8 02/18	Sales & Use Tax 02/18	130.73
			Total 001 - General Fund	31,909.52
Report Total				31,909.52

Country Walk Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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.