



Rizzetta & Company

Country Walk Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

countrywalkcdd.org
rizzetta.com

Country Walk Community Development District

Balance Sheet

As of 4/30/2018

(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	89,660	0	0	0	0
Investments	620,141	0	724,664	0	0
Investments - Reserves	0	1,507,036	0	0	0
Accounts Receivable	18,952	0	9,357	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	15,437	0	0	0	0
Due From Other Funds	14,375	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	734,021
Amount To Be Provided-Debt Service	0	0	0	0	5,415,980
Fixed Assets	0	0	0	5,832,615	0
Total Assets	758,565	1,507,036	734,021	5,832,615	6,150,000
Liabilities					
Accounts Payable	34,229	0	0	0	0
Sales Tax Payable	0	0	0	0	0
Accrued Expenses Payable	9,800	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Due To Other Funds	0	14,375	0	0	0
Deposits Due to Amenity Center Customers	2,375	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	6,150,000
Total Liabilities	46,404	14,375	0	0	6,150,000
Fund Equity & Other Credits					
Beginning Fund Balance	717,931	1,044,194	357,781	5,832,615	0
Net Change in Fund Balance	(5,770)	448,467	376,240	0	0
Total Fund Equity & Other Credits	712,161	1,492,662	734,021	5,832,615	0
Total Liabilities & Fund Equity	758,565	1,507,036	734,021	5,832,615	6,150,000

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,355	2,355	0.00%
Special Assessments					
Tax Roll	998,000	998,000	999,005	1,005	(0.10)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	8,446	8,446	0.00%
MP IV Shared Sheriff's Payment	44,607	26,021	27,092	1,071	39.26%
Total Revenues	<u>1,042,607</u>	<u>1,024,021</u>	<u>1,036,897</u>	<u>12,876</u>	<u>0.55%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	7,583	6,800	783	47.69%
Financial & Administrative					
Administrative Services	5,800	3,383	3,383	0	41.66%
District Management	35,200	20,533	20,533	0	41.66%
District Engineer	15,000	8,750	9,857	(1,107)	34.28%
Disclosure Report	1,500	1,500	1,600	(100)	(6.66)%
Trustees Fees	5,500	5,500	1,886	3,614	65.71%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial & Revenue Collections	5,000	2,917	2,917	0	41.66%
Accounting Services	21,000	12,250	12,250	0	41.66%
Auditing Services	3,700	0	546	(546)	85.24%
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	292	98	194	80.48%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	12,500	7,292	7,004	288	43.97%
Law Enforcement					
Deputy	47,000	27,417	61,925	(34,508)	(31.75)%
Electric Utility Services					
Utility Services	30,000	17,500	14,156	3,344	52.81%
Street Lights	80,000	46,667	42,102	4,565	47.37%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	583	342	241	65.80%
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 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	7,250	4,229	2,785	1,444	61.58%
Stormwater Control					
Aquatic Maintenance	23,000	13,417	13,216	201	42.53%
Lake/Pond Bank Maintenance	10,000	5,833	5,500	333	45.00%
Fountain Service Repairs & Maintenance	2,500	1,458	761	697	69.56%
Mitigation Area Monitoring & Maintenance	20,000	11,667	0	11,667	100.00%
Aquatic Plant Replacement	5,000	2,917	0	2,917	100.00%
Stormwater Assessment	5,000	2,917	1,933	983	61.33%
Other Physical Environment					
Field Operations	6,000	3,500	3,500	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	11,667	9,122	2,545	54.39%
Property Insurance	25,000	25,000	14,352	10,648	42.59%
Rust Prevention	4,740	2,765	2,765	0	41.66%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%
Landscape Maintenance	210,000	122,500	119,313	3,187	43.18%
Irrigation Repairs	20,000	11,667	514	11,153	97.43%
Holiday Decorations	5,000	5,000	5,500	(500)	(10.00)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	1,458	3,900	(2,442)	(56.00)%
Sidewalk Repair & Maintenance	2,500	1,458	5,125	(3,667)	(105.00)%
Parking Lot Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Management Contract	143,737	83,847	69,079	14,767	51.94%
Maintenance & Repair	25,000	14,583	4,013	10,570	83.94%
Telephone, Fax, Internet	4,000	2,333	2,177	156	45.57%
Clubhouse - Facility Janitorial Service	6,000	3,500	3,500	0	41.66%
Computer Support, Maintenance, & Repair	1,000	583	320	263	68.00%
Office Supplies	3,000	1,750	201	1,549	93.31%
Clubhouse Facility Janitorial Supplies	5,000	2,917	5,002	(2,085)	(0.03)%
Furniture Repair/Replacement	15,000	8,750	6,639	2,111	55.73%
Dog Waste Station Supplies	1,400	817	814	2	41.82%
Athletic/Park Court/Field Repairs	1,500	875	1,284	(409)	14.42%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Service Contract	10,800	6,300	6,300	0	41.66%
Pool Repairs	5,000	2,917	0	2,917	100.00%
Playground Equipment & Maintenance	5,000	2,917	3,740	(823)	25.20%
Security System Monitoring & Maintenance	5,700	3,325	4,225	(900)	25.87%
Fitness Equipment Maintenance & Repairs	2,000	1,167	3,137	(1,970)	(56.84)%
Special Events					
Special Events	15,000	8,750	8,353	397	44.31%
Contingency					
Capital Outlay	70,000	40,833	18,082	22,751	74.16%
Miscellaneous Contingency	58,580	34,172	15,489	18,682	73.55%
Total Expenditures	<u>1,042,607</u>	<u>625,654</u>	<u>542,668</u>	<u>82,987</u>	<u>47.95%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>398,367</u>	<u>494,230</u>	<u>95,863</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>398,367</u>	<u>(5,770)</u>	<u>(404,137)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	717,931	717,931	0.00%
Fund Balance, End of Period	<u>0</u>	<u>398,367</u>	<u>712,161</u>	<u>313,794</u>	<u>0.00%</u>

Country Walk Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 4/30/2018

(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	6,094	6,094	0.00%
Total Revenues	<u>0</u>	<u>6,094</u>	<u>6,094</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	0	57,627	(57,627)	0.00%
Total Expenditures	<u>0</u>	<u>57,627</u>	<u>(57,627)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(51,533)</u>	<u>(51,533)</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>448,467</u>	<u>448,467</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>1,492,662</u></u>	<u><u>1,492,662</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 4/30/2018

(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	3,283	3,283	0.00%
Special Assessments				
Tax Roll	<u>492,707</u>	<u>493,203</u>	<u>496</u>	<u>0.10%</u>
Total Revenues	<u>492,707</u>	<u>496,487</u>	<u>3,779</u>	<u>0.77%</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>376,240</u>	<u>376,240</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>376,240</u>	<u>376,240</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>734,021</u>	<u>734,021</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
April 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
The Bank of Tampa	Money Market	\$ 146,856
		<u>146,856</u>
The Bank of Tampa ICS - Bond Excess		
The Park National Bank	Money Market	103,595
Western Alliance Bank	Money Market	7
		<u>103,602</u>
The Bank of Tampa ICS - Operating		
BOKF, National Association	Money Market	5
Mutual of Omaha Bank	Money Market	245,146
The Park National Bank	Money Market	124,525
Western Alliance Bank	Money Market	7
		<u>369,683</u>
	Total General Fund Investments	<u>\$ 620,141</u>
The Bank of Tampa ICS - Cap Reserve		
Capital Bank a Div of First TN	Money Market	\$ 245,005
EagleBank	Money Market	245,161
FVCbank	Money Market	19,161
First Tennessee Bank National Assn	Money Market	156
Flushing Bank	Money Market	245,161
Pinnacle Bank	Money Market	245,047
The Park National Bank	Money Market	17,036
United Bank	Money Market	245,161
Western Alliance Bank	Money Market	245,148
	Total Reserve Fund Investments	<u>\$ 1,507,036</u>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 9,996
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,478
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	491,619
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>\$ 724,664</u>

Country Walk Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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>18,952.11</u>
		Total 001 - General Fund	18,952.11

Country Walk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<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>9,356.54</u>
		Total 200 - Debt Service Fund	<u>9,356.54</u>
Report Balance			<u><u>28,308.65</u></u>

Country Walk Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 4/1/2018 Through 4/30/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Grau and Associates	12/1/2017	16118	Audit Services FYE 09/30/17 Progress Billing	500.00
Vivicon Inc.	3/5/2018	17750	Irrigation Installed for Proposal 3860 & 3801 Balance Due	14,374.73
Mid-Florida Tree Service Corp	4/12/2018	3266	Tree Removal at 30400 Country Point 04/18	9,600.00
Global Equipment Company Inc.	4/20/2018	112518349	(2) 6" Spike Anchor 04/18	36.14
Rizzetta Amenity Services, Inc.	4/20/2018	INV00000000004834	Amenity Management Services 04/18	4,360.06
Alyssa Mason	4/21/2018	042118-Mason	Rental Deposit Refund 04/18	250.00
Insect IQ Inc.	4/23/2018	30824	Residential Pest Management & Treatment 04/18	80.00
Pasco County Utilities Services Branch	4/24/2018	10394697	#0489145 - 30400 Country Point Blvd 04/18	547.40
Global Equipment Company Inc.	4/24/2018	112529947	Picnic Tables & Benches 04/18	3,119.48
Pope's Water Systems, Inc	4/26/2018	61141	Pump #1 Front Well - (2) Pumps not Running 04/18	125.00
Vivicon Inc.	4/26/2018	17877	Irrigation Repair 03/23/18	207.54
Straley Robin Vericker	4/27/2018	15614	Legal Services 03/18	267.50
Poop 911 Tampa	4/27/2018	2116339	Weekly Dog Park Waste Removal 04/18	116.35
Florida Dept of Revenue	4/30/2018	61-8015817296-8 04/18	Sales & Use Tax 04/18	72.62
PC Consultants	5/1/2018	106224	Update Email & Computer for New Employee 04/18	110.00
Stellar Electrical Services LLC	5/1/2018	04202018001	Repair-Parking Lot, Gymnasium, Well Pump 04/18	462.00
				<hr/>
Total 001 - General Fund				34,228.82
				<hr/>
Report Total				34,228.82
				<hr/> <hr/>

Country Walk Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
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.