



Rizzetta & Company

# Country Walk Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

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

**Country Walk Community Development District**

Balance Sheet

As of 5/31/2018

(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	98,009	0	0	0	0
Investments	520,479	0	350,321	0	0
Investments - Reserves	0	1,508,061	0	0	0
Accounts Receivable	15,435	0	7,620	0	0
Prepaid Expenses	1,886	0	0	0	0
Deposits	15,437	0	0	0	0
Due From Other Funds	14,375	0	1,736	0	0
Amount Available-Debt Service Fund	0	0	0	0	359,677
Amount To Be Provided-Debt Service	0	0	0	0	5,535,323
Fixed Assets	0	0	0	5,858,911	0
<b>Total Assets</b>	<u>665,620</u>	<u>1,508,061</u>	<u>359,677</u>	<u>5,858,911</u>	<u>5,895,000</u>
<b>Liabilities</b>					
Accounts Payable	5,859	0	0	0	0
Sales Tax Payable	152	0	0	0	0
Accrued Expenses Payable	7,800	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Due To Other Funds	1,736	14,375	0	0	0
Deposits Due to Amenity Center Customers	2,125	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	5,895,000
<b>Total Liabilities</b>	<u>17,672</u>	<u>14,375</u>	<u>0</u>	<u>0</u>	<u>5,895,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	717,931	1,044,194	357,781	5,858,911	0
Net Change in Fund Balance	(69,983)	449,492	1,897	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>647,949</u>	<u>1,493,686</u>	<u>359,677</u>	<u>5,858,911</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>665,620</u>	<u>1,508,061</u>	<u>359,677</u>	<u>5,858,911</u>	<u>5,895,000</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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,693	2,693	0.00%
Special Assessments					
Tax Roll	998,000	998,000	999,005	1,005	(0.10)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	10,614	10,614	0.00%
MP IV Shared Sheriff's Payment	44,607	29,738	30,962	1,224	30.58%
<b>Total Revenues</b>	<u>1,042,607</u>	<u>1,027,738</u>	<u>1,043,274</u>	<u>15,536</u>	<u>(0.06)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	8,667	7,800	867	40.00%
Financial & Administrative					
Administrative Services	5,800	3,867	3,867	0	33.33%
District Management	35,200	23,467	23,467	0	33.33%
District Engineer	15,000	10,000	10,082	(82)	32.78%
Disclosure Report	1,500	1,500	1,600	(100)	(6.66)%
Trustees Fees	5,500	5,500	3,771	1,729	31.43%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial & Revenue Collections	5,000	3,333	3,333	0	33.33%
Accounting Services	21,000	14,000	14,000	0	33.33%
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	333	98	236	80.48%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	12,500	8,333	6,386	1,947	48.91%
Law Enforcement					
Deputy	47,000	31,333	69,665	(38,332)	(48.22)%
Electric Utility Services					
Utility Services	30,000	20,000	16,106	3,894	46.31%
Street Lights	80,000	53,333	48,316	5,017	39.60%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	667	399	268	60.10%
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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	7,250	4,833	3,482	1,351	51.97%
Stormwater Control					
Aquatic Maintenance	23,000	15,333	16,992	(1,659)	26.12%
Lake/Pond Bank Maintenance	10,000	6,667	5,500	1,167	45.00%
Fountain Service Repairs & Maintenance	2,500	1,667	961	706	61.56%
Mitigation Area Monitoring & Maintenance	20,000	13,333	0	13,333	100.00%
Aquatic Plant Replacement	5,000	3,333	0	3,333	100.00%
Stormwater Assessment	5,000	3,333	1,933	1,400	61.33%
Other Physical Environment					
Field Operations	6,000	4,000	4,000	0	33.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	13,333	9,122	4,212	54.39%
Property Insurance	25,000	25,000	14,352	10,648	42.59%
Rust Prevention	4,740	3,160	3,160	0	33.33%
Entry & Walls Maintenance	5,000	3,333	0	3,333	100.00%
Landscape Maintenance	210,000	140,000	131,735	8,265	37.26%
Irrigation Repairs	20,000	13,333	7,108	6,225	64.45%
Holiday Decorations	5,000	5,000	5,500	(500)	(10.00)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	1,667	3,900	(2,233)	(56.00)%
Sidewalk Repair & Maintenance	2,500	1,667	5,125	(3,458)	(105.00)%
Parking Lot Repair & Maintenance	2,500	1,667	0	1,667	100.00%
Parks & Recreation					
Management Contract	143,737	95,825	85,769	10,056	40.32%
Maintenance & Repair	25,000	16,667	4,635	12,031	81.45%
Telephone, Fax, Internet	4,000	2,667	2,488	179	37.79%
Clubhouse - Facility Janitorial Service	6,000	4,000	4,000	0	33.33%
Computer Support, Maintenance, & Repair	1,000	667	320	347	68.00%
Office Supplies	3,000	2,000	221	1,779	92.62%
Clubhouse Facility Janitorial Supplies	5,000	3,333	5,656	(2,322)	(13.11)%
Furniture Repair/Replacement	15,000	10,000	6,639	3,361	55.73%
Dog Waste Station Supplies	1,400	933	931	3	33.51%
Athletic/Park Court/Field Repairs	1,500	1,000	1,284	(284)	14.42%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Service Contract	10,800	7,200	7,200	0	33.33%
Pool Repairs	5,000	3,333	0	3,333	100.00%
Playground Equipment & Maintenance	5,000	3,333	3,740	(407)	25.20%
Security System Monitoring & Maintenance	5,700	3,800	4,752	(952)	16.62%
Fitness Equipment Maintenance & Repairs	2,000	1,333	3,257	(1,924)	(62.84)%
Special Events					
Special Events	15,000	10,000	8,353	1,647	44.31%
Contingency					
Capital Outlay	70,000	46,667	19,262	27,405	72.48%
Miscellaneous Contingency	58,580	39,053	15,489	23,564	73.55%
Total Expenditures	<u>1,042,607</u>	<u>708,305</u>	<u>613,257</u>	<u>95,048</u>	<u>41.18%</u>
Excess of Revenues Over (Under) Expenditures	0	319,433	430,017	110,584	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	319,433	(69,983)	(389,416)	0.00%
Fund Balance, Beginning of Period	0	0	717,931	717,931	0.00%
Fund Balance, End of Period	<u>0</u>	<u>319,433</u>	<u>647,949</u>	<u>328,515</u>	<u>0.00%</u>

**Country Walk Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 5/31/2018

(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	<u>0</u>	<u>7,118</u>	<u>7,118</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>7,118</u>	<u>7,118</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	<u>0</u>	<u>57,627</u>	<u>(57,627)</u>	<u>0.00%</u>
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>(50,508)</u>	<u>(50,508)</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>449,492</u>	<u>449,492</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>1,493,686</u></u>	<u><u>1,493,686</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 5/31/2018

(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	4,187	4,187	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>497,390</u>	<u>4,683</u>	<u>0.95%</u>
Expenditures				
Debt Service				
Interest	242,707	240,494	2,214	0.91%
Principal	<u>250,000</u>	<u>255,000</u>	<u>(5,000)</u>	<u>(2.00)%</u>
Total Expenditures	<u>492,707</u>	<u>495,494</u>	<u>(2,786)</u>	<u>(0.57)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,897</u>	<u>1,897</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>1,897</u>	<u>1,897</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>359,677</u>	<u>359,677</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
The Bank of Tampa	Money Market	\$ 46,873
		<hr/> 46,873
The Bank of Tampa ICS - Bond Excess		
Capital Bank a Div of First TN	Money Market	32
The Park National Bank	Money Market	103,640
		<hr/> 103,672
The Bank of Tampa ICS - Operating		
Capital Bank a Div of First TN	Money Market	31
Morton Community Bank	Money Market	5
Mutual of Omaha Bank	Money Market	20,434
The Park National Bank	Money Market	124,736
Western Alliance Bank	Money Market	224,728
		<hr/> 369,934
	<b>Total General Fund Investments</b>	<hr/> <b>\$ 520,479</b> <hr/>
The Bank of Tampa ICS - Cap Reserve		
Capital Bank a Div of First TN	Money Market	\$ 11
EagleBank	Money Market	245,166
First Tennessee Bank National Assn	Money Market	245,062
Flushing Bank	Money Market	245,166
Morton Community Bank	Money Market	245,162
Pinnacle Bank	Money Market	245,167
The Park National Bank	Money Market	16,721
United Bank	Money Market	245,167
Western Alliance Bank	Money Market	20,439
	<b>Total Reserve Fund Investments</b>	<hr/> <b>\$ 1,508,061</b> <hr/>
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	\$ 5,008
US Bank Series 2015 Excess Revenue	First American Treasury Obligation Fund Class Z	40,529
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	122,213
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
	<b>Total Debt Service Fund Investments</b>	<hr/> <b>\$ 350,321</b> <hr/>



**Country Walk Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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>15,434.93</u>
		Total 001 - General Fund	15,434.93

**Country Walk Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<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>7,620.13</u>
		Total 200 - Debt Service Fund	<u>7,620.13</u>
Report Balance			<u><u>23,055.06</u></u>

**Country Walk Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	12/1/2017	16118	Audit Services FYE 09/30/17 Progress Billing	500.00
Tiffany Carter	4/29/2018	042918-Carter	Rental Deposit Refund, Pool Bar 04/18	125.00
Security Lock Systems of Tampa, Inc	5/1/2018	1215	Maintenance/Monitori... 05/18	324.21
Straley Robin Vericker	5/23/2018	15753	Legal Services Account #001033 05/18	382.50
Pasco County Utilities Services Branch	5/24/2018	10516985	#0489145 - 30400 Country Point Blvd 05/18	696.98
Poop 911 Tampa	5/25/2018	2157912	Weekly Dog Park Waste Removal 05/18	116.35
Southeast Building and Shed	5/25/2018	052518	25% Deposit on Shed 05/18	1,180.00
The Pampering Plumber	5/30/2018	12679-59525	Install New Valve for Water Fountain, Playground 05/18	445.50
American Ecosystems, Inc.	6/1/2018	1806095	Fountain Maintenance Services 06/18	200.00
American Ecosystems, Inc.	6/1/2018	1806096	Water Management Treatment 06/18	1,888.00
			Total 001 - General Fund	5,858.54
Report Total				5,858.54

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/18.
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.