

Country Walk
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 8/31/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	247,855	0	0	247,855	0	0
Investments	583,523	0	971,981	1,555,504	0	0
Investments - Reserves	0	537,851	0	537,851	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,185	0	0	2,185	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	971,981
Amount To Be Provided-Debt Service	0	0	0	0	0	6,813,019
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	<u>833,563</u>	<u>537,851</u>	<u>971,981</u>	<u>2,343,395</u>	<u>5,760,593</u>	<u>7,785,000</u>
Liabilities						
Accounts Payable	11,705	0	0	11,705	0	0
Accrued Expenses Payable	1,612	0	0	1,612	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,785,000
Total Liabilities	<u>13,317</u>	<u>0</u>	<u>0</u>	<u>13,317</u>	<u>0</u>	<u>7,785,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	708,367	382,680	971,454	2,062,501	5,760,593	0
Net Change in Fund Balance	111,879	155,171	527	267,577	0	0
Total Fund Equity & Other Credits	<u>820,246</u>	<u>537,851</u>	<u>971,981</u>	<u>2,330,078</u>	<u>5,760,593</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>833,563</u>	<u>537,851</u>	<u>971,981</u>	<u>2,343,395</u>	<u>5,760,593</u>	<u>7,785,000</u>

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,120	2,120	0.00%
Special Assessments					
Tax Roll	871,558	871,558	890,331	18,773	(2.15)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	16,011	16,011	0.00%
Meritage Homes Reimbursement	0	0	80,836	80,836	0.00%
Total Revenues	<u>871,558</u>	<u>871,558</u>	<u>989,297</u>	<u>117,739</u>	<u>(13.51)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	10,800	200	10.00%
Financial & Administrative					
Administrative Services	9,013	8,262	8,262	0	8.33%
District Management	32,239	29,552	29,552	0	8.33%
District Engineer	7,500	6,875	7,644	(769)	(1.91)%
Disclosure Report	1,000	1,000	1,100	(100)	(10.00)%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	9,270	8,914	8,914	0	3.83%
Accounting Services	19,313	17,704	17,704	0	8.33%
Auditing Services	4,500	4,500	3,200	1,300	28.88%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	11,500	11,500	13,503	(2,003)	(17.41)%
Legal Advertising	500	458	595	(137)	(18.97)%
Dues, Licenses & Fees	750	750	745	5	0.66%
Legal Counsel					
District Counsel	15,000	13,750	11,741	2,009	21.72%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,464	1,256	26.60%
Off Duty Deputies	20,000	18,333	18,636	(303)	6.82%
Electric Utility Services					
Utility Services	28,750	26,354	27,186	(832)	5.44%
Street Lights	76,000	69,667	68,956	711	9.26%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	917	525	391	47.48%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					

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Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,100	4,675	4,257	418	16.52%
Stormwater Control					
Aquatic Contract	23,000	21,083	20,768	315	9.70%
Lake/Pond Bank Maintenance	10,000	9,167	1,400	7,767	86.00%
Fountain Service Repairs & Maintenance	2,500	2,292	600	1,692	76.00%
Mitigation Area Monitoring & Maintenance	7,500	6,875	1,200	5,675	84.00%
Aquatic Plant Replacement	5,000	4,583	0	4,583	100.00%
Pasco County Stormwater Assessment	1,200	1,200	0	1,200	100.00%
Other Physical Environment					
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	485	17,848	97.57%
Property Insurance	25,378	25,378	29,300	(3,922)	(15.45)%
General Liability Insurance	5,775	5,775	0	5,775	100.00%
Rust Prevention	4,740	4,345	4,345	0	8.33%
Entry & Walls Maintenance	5,000	4,583	825	3,758	83.50%
Landscape Maintenance	191,500	175,542	204,578	(29,036)	(6.82)%
Irrigation Repairs and Maintenance	5,750	5,271	7,423	(2,152)	(29.09)%
Decorative Light	7,500	6,875	6,900	(25)	8.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	2,292	16,390	(14,098)	(555.59)%
Sidewalk Repair & Maintenance	2,500	2,292	0	2,292	100.00%
Parking Lot Repair & Maintenance	2,500	2,292	0	2,292	100.00%
Parks & Recreation					
Management Contract	145,000	132,917	131,051	1,866	9.62%
Clubhouse Facilities Maintenance	22,000	20,167	6,701	13,465	69.53%
Clubhouse Telephone, Fax, Internet	3,500	3,208	2,870	338	17.99%
Clubhouse Computer System	500	458	453	6	9.45%
Clubhouse Office Supplies	3,000	2,750	434	2,316	85.52%
Clubhouse Facility Janitorial Supplies	1,500	1,375	2,772	(1,397)	(84.78)%
Clubhouse Furniture Repair/Replacement	10,000	9,167	2,306	6,861	76.94%
Athletic/Park Court/Field Repairs	15,000	13,750	10,289	3,461	31.40%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	4,583	4,566	18	8.68%
Playground Equipment & Maintenance	25,000	22,917	4,781	18,136	80.87%
Security System Monitoring & Maintenance	5,500	5,042	2,923	2,119	46.86%
Fitness Equipment Maintenance & Repairs	2,000	1,833	480	1,353	76.00%
Special Events					
Special Events	7,500	6,875	6,111	764	18.52%
Contingency					
Capital Improvements	5,260	4,822	1,381	3,441	73.74%
Miscellaneous Contingency	35,000	32,083	10,691	21,393	69.45%
Total Expenditures	<u>871,558</u>	<u>804,355</u>	<u>722,838</u>	<u>81,517</u>	<u>17.06%</u>
Excess of Revenues Over (Under) Expenditures	0	67,203	266,459	199,256	0.00%
Other Financing Sources (Uses)					
Transfer of Reserves	0	0	(500,000)	(500,000)	0.00%
Transfer Bond Excess	0	0	102,032	102,032	0.00%
Transfer Escrow Funds	0	0	243,387	243,387	0.00%
Total Other Financing Sources (Uses)	0	0	(154,581)	(154,581)	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	67,203	111,879	44,675	0.00%
Fund Balance, Beginning of Period	0	0	708,367	708,367	0.00%
Fund Balance, End of Period	<u>0</u>	<u>67,203</u>	<u>820,246</u>	<u>753,043</u>	<u>0.00%</u>

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Reserve Fund - 005
From 10/1/2013 Through 8/31/2014
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	590	590	0.00%
Total Revenues	0	590	590	0.00%
Excess of Revenues Over (Under) Expenditures	0	590	590	0.00%
Other Financing Sources (Uses)				
Transfer of Reserves	0	500,000	500,000	0.00%
Transfer Bond Excess	0	(102,032)	(102,032)	0.00%
Transfer Escrow Funds	0	(243,387)	(243,387)	0.00%
Total Other Financing Sources (Uses)	0	154,581	154,581	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	155,171	155,171	0.00%
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	0	537,851	537,851	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2013 Through 8/31/2014
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments				
Tax Roll	667,712	667,712	0	0.00%
Total Revenues	<u>667,712</u>	<u>667,712</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	482,712	482,185	527	0.10%
Principal	185,000	185,000	0	0.00%
Total Expenditures	<u>667,712</u>	<u>667,185</u>	<u>527</u>	<u>0.08%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>527</u>	<u>527</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>527</u>	<u>527</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	971,454	971,454	0.00%
Fund Balance, End of Period	<u>0</u>	<u>971,981</u>	<u>971,981</u>	<u>0.00%</u>

Country Walk CDD
Investment Summary
August 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>08/31/14</u>
State Board of Administration	Local Government Investment Pool	\$ 9,571
State Board of Administration	Local Government Investment Pool B	510
Sun Trust	Money Market	60,157
Regions Bank	Money Market	121,145
The Bank of Tampa	Money Market	224,947
	Sub Total	<u>416,330</u>
The Bank of Tampa ICS - Bond Excess		
Apple Bank for Savings	Money Market	102,237
Mutual of Omaha Bank	Money Market	3
	Sub Total	<u>102,240</u>
The Bank of Tampa ICS - Operating		
Apple Bank for Savings	Money Market	64,874
Bank of China	Money Market	40
Mutual of Omaha Bank	Money Market	33
Merchants Bank	Money Market	6
	Sub Total	<u>64,953</u>
	Total General Fund Investments	<u><u>\$ 583,523</u></u>
The Bank of Tampa ICS - Cap Reserve		
Bank of China	Money Market	\$ 245,030
Customers Bank	Money Market	214,847
Apple Bank for Savings	Money Market	77,954
Five Star Bank	Money Market	19
Mutual of Omaha Bank	Money Market	1
	Total Reserve Fund Investments	<u><u>\$ 537,851</u></u>
US Bank Series 2004A Reserve	First American Treasury Obligation Fund Class Z	\$ 501,834
US Bank Series 2004A Prepayment	First American Treasury Obligation Fund Class Z	581
US Bank Series 2004A Revenue	First American Treasury Obligation Fund Class Z	469,566
	Total Debt Service Fund Investments	<u><u>\$ 971,981</u></u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Clean Sweep Supply	8/26/2014	185376	Janitorial Supplies 08/14	178.35
Florida Dept of Revenue	9/5/2014	61-8015817296-8 08/14	Sales & Use Tax 08/14	48.74
Insect IQ Inc.	8/25/2014	10586	Residential Pest Management & Treatment - Monthly 08/14	80.00
Oldsmar Fire Services LLC	8/28/2014	60297	Service System 08/14	122.52
Pasco County Utilities Services	8/25/2014	01169215 08/14	#0489145 - 30400 Country Point Blvd 08/14	350.45
Ridgewood Lake Gardens, Inc.	6/30/2014	6111	Powerwash/Scrub Curd, Sidewalk, Sign & Cement Pad@Guardhouse 06/14	1,550.82
Site Masters of Florida LLC	8/29/2014	082914-2	Street Sign, Sidewalk, & Structure Repairs (Increment D-PH1) 09/14	5,940.00
Straley & Robin	8/25/2014	11167	Legal Services 08/14	1,565.00
Suncoast Pool Service	7/31/2014	1979	Pool Chemicals 07/14	500.75
Suncoast Pool Service	8/31/2014	1989	Pool Chemicals 08/14	870.00
URS Corporation	9/9/2014	6000126	Engineering Services - 08/14	412.16
Westcoast Landscape & Lawns Inc.	8/21/2014	31390	Irrigation Repairs-Broken Spinkler @ C. Walk Blvd, & Clubhouse 08/14	86.25
			Total 001 - General Fund	11,705.04
Report Balance				11,705.04

Country Walk Community Development District
Notes to Unaudited Financial Statements
August 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$537,851 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.