

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet

As of 12/31/2013

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	716,129	0	0	716,129	0	0
Investments	436,381	0	1,117,949	1,554,329	0	0
Investments - Reserves	0	383,018	0	383,018	0	0
Accounts Receivable	299,157	0	229,188	528,345	0	0
Prepaid Expenses	61	0	0	61	0	0
Due From Other Funds	0	0	50,937	50,937	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	1,398,073
Amount To Be Provided-Debt Service	0	0	0	0	0	6,571,927
Fixed Assets	0	0	0	0	5,746,212	0
<b>Total Assets</b>	<u>1,451,729</u>	<u>383,018</u>	<u>1,398,073</u>	<u>3,232,820</u>	<u>5,746,212</u>	<u>7,970,000</u>
<b>Liabilities</b>						
Accounts Payable	12,544	0	0	12,544	0	0
Accrued Expenses Payable	174	0	0	174	0	0
Due To Other Funds	50,937	0	0	50,937	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,970,000
<b>Total Liabilities</b>	<u>63,655</u>	<u>0</u>	<u>0</u>	<u>63,655</u>	<u>0</u>	<u>7,970,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	708,266	382,680	971,454	2,062,400	5,746,212	0
Net Change in Fund Balance	679,808	338	426,619	1,106,765	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,388,073</u>	<u>383,018</u>	<u>1,398,073</u>	<u>3,169,165</u>	<u>5,746,212</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,451,729</u>	<u>383,018</u>	<u>1,398,073</u>	<u>3,232,820</u>	<u>5,746,212</u>	<u>7,970,000</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 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	397	397	0.00%
Special Assessments					
Tax Roll	871,558	871,558	883,381	11,823	(1.35)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	3,783	3,783	0.00%
<b>Total Revenues</b>	<u>871,558</u>	<u>871,558</u>	<u>887,561</u>	<u>16,003</u>	<u>(1.84)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	3,000	2,800	200	76.66%
Financial & Administrative					
Administrative Services	9,013	2,253	2,253	0	75.00%
District Management	32,239	8,060	8,060	0	75.00%
District Engineer	7,500	1,875	1,630	245	78.26%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	3,500	1,078	1,078	1	69.21%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	9,270	6,067	6,067	0	34.54%
Accounting Services	19,313	4,828	4,828	0	75.00%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	11,500	11,500	13,503	(2,003)	(17.41)%
Legal Advertising	500	125	206	(81)	58.88%
Dues, Licenses & Fees	750	175	185	(10)	75.33%
Legal Counsel					
District Counsel	15,000	3,750	2,091	1,660	86.06%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	2,000	2,720	57.62%
Off Duty Deputies	20,000	5,000	5,000	0	75.00%
Electric Utility Services					
Utility Services	28,750	7,187	7,055	133	75.46%
Street Lights	76,000	19,000	17,722	1,278	76.68%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	250	161	89	83.85%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					
Utility Services	5,100	1,275	1,140	135	77.63%
Stormwater Control					

See Notes to Unaudited Financial Statements

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Contract	23,000	5,750	5,664	86	75.37%
Lake/Pond Bank Maintenance	10,000	2,500	0	2,500	100.00%
Fountain Service Repairs & Maintenance	2,500	625	0	625	100.00%
Mitigation Area Monitoring & Maintenance	7,500	1,875	1,200	675	84.00%
Aquatic Plant Replacement	5,000	1,250	0	1,250	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	5,000	0	5,000	100.00%
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	1,185	1,185	0	75.00%
Entry & Walls Maintenance	5,000	1,250	375	875	92.50%
Landscape Maintenance	191,500	47,875	42,750	5,125	77.67%
Irrigation Repairs and Maintenance	5,750	1,438	0	1,438	100.00%
Decorative Light	7,500	1,875	6,900	(5,025)	8.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	625	0	625	100.00%
Sidewalk Repair & Maintenance	2,500	625	0	625	100.00%
Parking Lot Repair & Maintenance	2,500	625	0	625	100.00%
Parks & Recreation					
Management Contract	145,000	36,250	35,751	499	75.34%
Clubhouse Facilities Maintenance	22,000	5,500	1,300	4,200	94.08%
Clubhouse Telephone, Fax, Internet	3,500	875	753	122	78.49%
Clubhouse Computer System	500	125	55	70	89.00%
Clubhouse Office Supplies	3,000	750	119	631	96.03%
Clubhouse Facility Janitorial Supplies	1,500	375	622	(247)	58.54%
Clubhouse Furniture Repair/Replacement	10,000	2,500	0	2,500	100.00%
Athletic/Park Court/Field Repairs	15,000	3,750	0	3,750	100.00%
Pool Maintenance	5,000	1,250	602	648	87.96%
Playground Equipment & Maintenance	25,000	6,250	0	6,250	100.00%

See Notes to Unaudited Financial Statements

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security System Monitoring & Maintenance	5,500	1,375	1,277	98	76.77%
Fitness Equipment Maintenance & Repairs	2,000	500	120	380	94.00%
Special Events					
Special Events	7,500	1,875	3,001	(1,126)	59.98%
Contingency					
Capital Improvements	5,260	1,315	0	1,315	100.00%
Miscellaneous Contingency	35,000	8,750	0	8,750	100.00%
Total Expenditures	<u>871,558</u>	<u>258,435</u>	<u>207,753</u>	<u>50,681</u>	<u>76.16%</u>
Excess of Revenues Over (Under) Expenditures	0	613,123	679,808	66,684	0.00%
Fund Balance, Beginning of Period	0	0	708,266	708,266	0.00%
Fund Balance, End of Period	<u>0</u>	<u>613,123</u>	<u>1,388,073</u>	<u>774,950</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 12/31/2013  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	338	(338)	0.00%
Total Revenues	0	338	338	0.00%
Excess of Revenues Over (Under) Expenditures	0	338	(338)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	338	(338)	0.00%
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	0	383,018	383,018	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2013 Through 12/31/2013  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
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>
<b>Expenditures</b>				
Debt Service				
Interest	482,712	241,093	(241,619)	(50.05)%
Principal	185,000	0	(185,000)	(100.00)%
Total Expenditures	<u>667,712</u>	<u>241,093</u>	<u>426,619</u>	<u>63.89%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>426,619</u>	<u>(426,619)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>426,619</u>	<u>(426,619)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	971,454	971,454	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,398,073</u></u>	<u><u>1,398,073</u></u>	<u><u>0.00%</u></u>

**Country Walk CDD**  
**Investment Summary**  
**December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>12/31/13</u>
State Board of Administration	Local Government Investment Pool	\$ 8,253
State Board of Administration	Local Government Investment Pool B	1,704
Sun Trust	Money Market	60,137
Regions Bank	Money Market	121,089
The Bank of Tampa	Money Market	24,617
The Bank of Tampa ICS - Operating Bank of China New York, NY	Money Market	220,581
<b>Total General Fund Investments</b>		<b><u>\$ 436,381</u></b>
The Bank of Tampa ICS - Bond Excess		
Mutual of Omaha Bank	Money Market	\$ 1
Pinnacle Bank	Money Market	101,863
Happy State Bank	Money Market	138
The Bank of Tampa ICS - Escrow Funds		
Mutual of Omaha Bank	Money Market	1
Pinnacle Bank	Money Market	105,507
Happy State Bank	Money Market	113,315
Bank of China New York, NY	Money Market	24,492
The Bank of Tampa ICS - Cap Reserve		
Pinnacle Bank	Money Market	37,701
<b>Total Reserve Fund Investments</b>		<b><u>\$ 383,018</u></b>
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	615,534
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 1,117,949</u></b>



**Country Walk Community Development District**

Summary A/R Ledger

From 12/1/2013 Through 12/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Pasco County Tax Collector	FY13-14	<u>528,344.80</u>
Report Balance			<u>528,344.80</u>

**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Digital Assurance Certification LLC	12/2/2013	22371	Annual Dissemination Services 12/13	1,000.00
Frontier Lighting, Inc.	8/19/2013	S1630103.002	Credit For Medium Reflector Flood Lamp 08/13	(19.95)
Insect IQ Inc.	10/9/2013	6596	Pest Inspection&Treatment 10/13	80.00
Millennium Graphics, Inc.	12/6/2013	75597	Park Closes At Dusk Aluminum Signs 12/13	138.00
Pasco Sheriff's Office	12/9/2013	120913	Extra Duty Detail 01/03 - 01/31/14	1,612.00
Security Lock Systems of Tampa, Inc	12/31/2013	52089	Extended Service Agreement - Power Surge Protection 12/13	324.21
Sterling Hill CDD	12/12/2013	0270 434 12/13	Summary Billing 12/13	8,985.68
Straley & Robin	12/18/2013	10437	Legal Services 12/13	138.50
Suncoast Pool Service	11/30/2013	1592	Pool Chemicals 11/13	285.25
			Total 001 - General Fund	12,543.69
Report Balance				12,543.69

**Country Walk Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$37,701 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$0.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.