

Country Walk
Community Development District

Financial Statements
(Unaudited)

February 28, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 2/28/2014

(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	720,841	0	0	720,841	0	0
Investments	882,101	0	1,370,516	2,252,617	0	0
Investments - Reserves	0	37,722	0	37,722	0	0
Accounts Receivable	35,971	0	27,558	63,529	0	0
Prepaid Expenses	1,139	0	0	1,139	0	0
Due From Other Funds	0	0	0	0	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	5,746,707	0
Total Assets	<u>1,640,053</u>	<u>37,722</u>	<u>1,398,073</u>	<u>3,075,848</u>	<u>5,746,707</u>	<u>7,970,000</u>
Liabilities						
Accounts Payable	9,575	0	0	9,575	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,970,000
Total Liabilities	<u>9,575</u>	<u>0</u>	<u>0</u>	<u>9,575</u>	<u>0</u>	<u>7,970,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	707,944	382,680	971,454	2,062,078	5,746,707	0
Net Change in Fund Balance	922,534	(344,958)	426,619	1,004,195	0	0
Total Fund Equity & Other Credits	<u>1,630,478</u>	<u>37,722</u>	<u>1,398,073</u>	<u>3,066,273</u>	<u>5,746,707</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,640,053</u>	<u>37,722</u>	<u>1,398,073</u>	<u>3,075,848</u>	<u>5,746,707</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 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	698	698	0.00%
Special Assessments					
Tax Roll	871,558	871,558	883,381	11,823	(1.35)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	5,255	5,255	0.00%
Total Revenues	871,558	871,558	889,334	17,776	(2.04)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	4,800	200	60.00%
Financial & Administrative					
Administrative Services	9,013	3,755	3,755	0	58.33%
District Management	32,239	13,433	13,433	0	58.33%
District Engineer	7,500	3,125	4,748	(1,623)	36.69%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	9,270	6,779	6,779	0	26.87%
Accounting Services	19,313	8,047	8,047	0	58.33%
Auditing Services	4,500	0	2,200	(2,200)	51.11%
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	208	206	3	58.88%
Dues, Licenses & Fees	750	175	185	(10)	75.33%
Legal Counsel					
District Counsel	15,000	6,250	3,512	2,738	76.58%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	2,000	2,720	57.62%
Off Duty Deputies	20,000	8,333	8,596	(263)	57.02%
Electric Utility Services					
Utility Services	28,750	11,979	12,259	(280)	57.35%
Street Lights	76,000	31,667	30,530	1,136	59.82%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	417	298	119	70.21%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					
Utility Services	5,100	2,125	1,789	336	64.91%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic Contract	23,000	9,583	9,440	143	58.95%
Lake/Pond Bank Maintenance	10,000	4,167	0	4,167	100.00%
Fountain Service Repairs & Maintenance	2,500	1,042	200	842	92.00%
Mitigation Area Monitoring & Maintenance	7,500	3,125	1,200	1,925	84.00%
Aquatic Plant Replacement	5,000	2,083	0	2,083	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	8,333	0	8,333	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	1,975	1,975	0	58.33%
Entry & Walls Maintenance	5,000	2,083	375	1,708	92.50%
Landscape Maintenance	191,500	79,792	66,350	13,442	65.35%
Irrigation Repairs and Maintenance	5,750	2,396	1,535	861	73.30%
Decorative Light	7,500	3,125	6,900	(3,775)	8.00%
Road & Street Facilities					
Street Light & Landscape 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	145,000	60,417	59,617	800	58.88%
Clubhouse Facilities Maintenance	22,000	9,167	2,706	6,461	87.70%
Clubhouse Telephone, Fax, Internet	3,500	1,458	1,254	204	64.16%
Clubhouse Computer System	500	208	115	93	77.00%
Clubhouse Office Supplies	3,000	1,250	231	1,020	92.31%
Clubhouse Facility Janitorial Supplies	1,500	625	1,014	(389)	32.39%
Clubhouse Furniture Repair/Replacement	10,000	4,167	0	4,167	100.00%
Athletic/Park Court/Field Repairs	15,000	6,250	0	6,250	100.00%
Pool Maintenance	5,000	2,083	1,539	544	69.22%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Playground Equipment & Maintenance	25,000	10,417	0	10,417	100.00%
Security System Monitoring & Maintenance	5,500	2,292	2,027	265	63.14%
Fitness Equipment Maintenance & Repairs	2,000	833	240	593	88.00%
Special Events					
Special Events	7,500	3,125	4,678	(1,553)	37.62%
Contingency					
Capital Improvements	5,260	2,192	0	2,192	100.00%
Miscellaneous Contingency	35,000	14,583	0	14,583	100.00%
Total Expenditures	<u>871,558</u>	<u>395,913</u>	<u>312,219</u>	<u>83,693</u>	<u>64.18%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>475,646</u>	<u>577,114</u>	<u>101,469</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer					
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)	<u>0</u>	<u>0</u>	<u>345,419</u>	<u>345,419</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	707,944	707,944	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>475,646</u></u>	<u><u>1,630,478</u></u>	<u><u>1,154,832</u></u>	<u><u>0.00%</u></u>

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Reserve Fund - 005
From 10/1/2013 Through 2/28/2014
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	462	462	0.00%
Total Revenues	<u>0</u>	<u>462</u>	<u>462</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>462</u>	<u>462</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
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)	<u>0</u>	<u>(345,419)</u>	<u>(345,419)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(344,958)</u>	<u>(344,958)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>37,722</u></u>	<u><u>37,722</u></u>	<u><u>0.00%</u></u>

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2013 Through 2/28/2014
(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	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
February 28, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>02/28/14</u>
State Board of Administration	Local Government Investment Pool	\$ 8,357
State Board of Administration	Local Government Investment Pool B	1,624
Sun Trust	Money Market	60,142
Regions Bank	Money Market	121,109
The Bank of Tampa	Money Market	124,651
The Bank of Tampa ICS - Bond Excess		
Mutual of Omaha Bank	Money Market	76,091
Western Alliance Bank	Money Market	25,967
United Bank	Money Market	2
The Bank of Tampa ICS - Escrow Funds		
Bank of China New York, NY	Money Market	243,422
Mutual of Omaha Bank	Money Market	24
Western Alliance Bank	Money Market	5
United Bank	Money Market	2
The Bank of Tampa ICS - Operating		
Western Alliance Bank	Money Market	219,080
Bank of China New York, NY	Money Market	1,625
	Total General Fund Investments	<u>\$ 882,101</u>
The Bank of Tampa ICS - Cap Reserve		
Mutual of Omaha Bank	Money Market	\$ 37,721
United Bank	Money Market	1
	Total Reserve Fund Investments	<u>\$ 37,722</u>
US Bank Series 2004A Reserve	First American Treasury Obligation Fund Class Z	\$ 501,835
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	868,100
	Total Debt Service Fund Investments	<u>\$ 1,370,516</u>

Country Walk Community Development District

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<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>63,529.02</u>
Report Balance			<u>63,529.02</u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clean Sweep Supply	2/27/2014	00183346	Janitorial Supplies 02/14	61.90
Florida Dept of Revenue	3/6/2014	61-8015817296-8 0214	Sales & Use Tax 02/14	38.58
Frontier Lighting, Inc.	8/19/2013	S1630103.002	Credit For Medium Reflector Flood Lamp 08/13	(19.95)
Frontier Lighting, Inc.	2/25/2014	S1666110.001	Flood Lamp/Fluorescent Lamp/Halogen Lamp 02/14	248.62
Grau and Associates	1/6/2014	11159	Audit Services FY Ending 09/30/13	2,200.00
LLS Tax Solutions, Inc.	2/20/2014	000461	Rebate Calculation Series 2004A PE 12/13	650.00
Pasco County Utilities Services	2/21/2014	956108100015 02/14	30400 Country Point Blvd 02/14	309.38
PC Consultants	2/25/2014	104898	Laser Jet Toner Cartridges 02/14	111.50
PC Consultants	2/27/2014	104904	Magicard Printer Repair 02/14	60.00
Security Lock Systems of Tampa, Inc	2/28/2014	52380	Extended Service Agreement - Power Surge Protection 02/14	324.21
Straley & Robin	2/19/2014	10612	Legal Services 02/14	1,421.20
Suncoast Pool Service	2/25/2014	1662	Pool Chemicals 12/13	675.63
Suncoast Pool Service	2/25/2014	1682	Pool Chemicals 01/14	261.50
US Bank	2/25/2014	3621096	Trustee Fees Bond Series 2004A 02/01/14-01/31/15	3,232.50
				<hr/>
			Total 001 - General Fund	9,575.07
				<hr/>
Report Balance				9,575.07
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Country Walk Community Development District
Notes to Unaudited Financial Statements
February 28, 2014

Balance Sheet

1. Trust statement activity has been recorded through 02/28/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$37,722 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.