

Country Walk
Community Development District

Financial Statements
(Unaudited)

January 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 1/31/2014

(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	766,362	0	0	766,362	0	0
Investments	536,460	0	1,366,335	1,902,795	0	0
Investments - Reserves	0	383,132	0	383,132	0	0
Accounts Receivable	41,429	0	31,739	73,167	0	0
Prepaid Expenses	61	0	0	61	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	1,344,312	383,132	1,398,073	3,125,517	5,746,707	7,970,000
Liabilities						
Accounts Payable	4,019	0	0	4,019	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	4,019	0	0	4,019	0	7,970,000
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	632,350	451	426,619	1,059,421	0	0
Total Fund Equity & Other Credits	1,340,293	383,132	1,398,073	3,121,498	5,746,707	0
Total Liabilities & Fund Equity	1,344,312	383,132	1,398,073	3,125,517	5,746,707	7,970,000

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	477	477	0.00%
Special Assessments					
Tax Roll	871,558	871,558	883,381	11,823	(1.35)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	4,704	4,704	0.00%
Total Revenues	871,558	871,558	888,561	17,003	(1.95)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,800	200	68.33%
Financial & Administrative					
Administrative Services	9,013	3,004	3,004	0	66.66%
District Management	32,239	10,746	10,746	0	66.66%
District Engineer	7,500	2,500	3,007	(507)	59.90%
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	6,423	6,423	0	30.70%
Accounting Services	19,313	6,438	6,438	0	66.66%
Auditing Services	4,500	0	2,200	(2,200)	51.11%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	11,500	11,500	13,503	(2,003)	(17.41)%
Legal Advertising	500	167	206	(39)	58.88%
Dues, Licenses & Fees	750	175	185	(10)	75.33%
Legal Counsel					
District Counsel	15,000	5,000	2,091	2,910	86.06%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	2,000	2,720	57.62%
Off Duty Deputies	20,000	6,667	5,000	1,667	75.00%
Electric Utility Services					
Utility Services	28,750	9,583	9,915	(332)	65.51%
Street Lights	76,000	25,333	24,126	1,207	68.25%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	333	207	126	79.31%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					
Utility Services	5,100	1,700	1,480	220	70.97%
Stormwater Control					

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Contract	23,000	7,667	7,552	115	67.16%
Lake/Pond Bank Maintenance	10,000	3,333	0	3,333	100.00%
Fountain Service Repairs & Maintenance	2,500	833	200	633	92.00%
Mitigation Area Monitoring & Maintenance	7,500	2,500	1,200	1,300	84.00%
Aquatic Plant Replacement	5,000	1,667	0	1,667	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	6,667	0	6,667	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	1,580	1,580	0	66.66%
Entry & Walls Maintenance	5,000	1,667	375	1,292	92.50%
Landscape Maintenance	191,500	63,833	54,550	9,283	71.51%
Irrigation Repairs and Maintenance	5,750	1,917	999	918	82.62%
Decorative Light	7,500	2,500	6,900	(4,400)	8.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	833	0	833	100.00%
Sidewalk Repair & Maintenance	2,500	833	0	833	100.00%
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Management Contract	145,000	48,333	47,691	643	67.10%
Clubhouse Facilities Maintenance	22,000	7,333	2,139	5,194	90.27%
Clubhouse Telephone, Fax, Internet	3,500	1,167	1,003	163	71.33%
Clubhouse Computer System	500	167	55	112	89.00%
Clubhouse Office Supplies	3,000	1,000	119	881	96.03%
Clubhouse Facility Janitorial Supplies	1,500	500	815	(315)	45.66%
Clubhouse Furniture Repair/Replacement	10,000	3,333	0	3,333	100.00%
Athletic/Park Court/Field Repairs	15,000	5,000	0	5,000	100.00%
Pool Maintenance	5,000	1,667	602	1,065	87.96%
Playground Equipment & Maintenance	25,000	8,333	0	8,333	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 1/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security System Monitoring & Maintenance	5,500	1,833	1,601	232	70.88%
Fitness Equipment Maintenance & Repairs	2,000	667	120	547	94.00%
Special Events					
Special Events	7,500	2,500	3,001	(501)	59.98%
Contingency					
Capital Improvements	5,260	1,753	0	1,753	100.00%
Miscellaneous Contingency	35,000	11,667	0	11,667	100.00%
Total Expenditures	<u>871,558</u>	<u>326,288</u>	<u>256,212</u>	<u>70,076</u>	<u>70.60%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>545,270</u>	<u>632,350</u>	<u>87,079</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>545,270</u></u>	<u><u>1,340,293</u></u>	<u><u>795,023</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 1/31/2014
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	451	451	0.00%
Total Revenues	<u>0</u>	<u>451</u>	<u>451</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>451</u>	<u>451</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>451</u>	<u>451</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>383,132</u></u>	<u><u>383,132</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 1/31/2014
(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	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
January 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>01/31/14</u>
State Board of Administration	Local Government Investment Pool	\$ 8,312
State Board of Administration	Local Government Investment Pool B	1,640
Sun Trust	Money Market	60,140
Regions Bank	Money Market	121,100
The Bank of Tampa	Money Market	124,622
The Bank of Tampa ICS - Operating Bank of China New York, NY	Money Market	220,646
Total General Fund Investments		<u>\$ 536,460</u>
The Bank of Tampa ICS - Bond Excess		
United Bank	Money Market	\$ 102,030
Western Alliance Bank	Money Market	1
Pinnacle Bank	Money Market	1
The Bank of Tampa ICS - Escrow Funds		
Bank of China	Money Market	138,036
United Bank	Money Market	105,322
Western Alliance Bank	Money Market	27
Happy State Bank	Money Market	1
Pinnacle Bank	Money Market	2
The Bank of Tampa ICS - Cap Reserve		
Pinnacle Bank	Money Market	37,712
Total Reserve Fund Investments		<u>\$ 383,132</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	863,919
Total Debt Service Fund Investments		<u>\$ 1,366,335</u>

Country Walk Community Development District

Summary A/R Ledger

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

<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>73,167.36</u>
Report Balance			<u>73,167.36</u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clean Sweep Supply	1/28/2014	00182961	Janitorial Supplies 01/14	73.00
Florida Dept of Revenue	2/11/2014	61-8015817296-8 0114	Sales & Use Tax 01/14	64.44
Frontier Lighting, Inc.	8/19/2013	S1630103.002	Credit For Medium Reflector Flood Lamp 08/13	(19.95)
Grau and Associates	1/6/2014	11159	Audit Services FY Ending 09/30/13	2,200.00
Security Lock Systems of Tampa, Inc	1/31/2014	514277	Extended Service Agreement - Power Surge Protection 01/14	324.21
URS Corporation	1/16/2014	5756723	Engineering Services - 10/13 - 01/14	<u>1,377.24</u>
			Total 001 - General Fund	<u>4,018.94</u>
Report Balance				<u><u>4,018.94</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 1/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$37,712 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.