

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet

As of 7/31/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	294,457	0	0	294,457	0	0
Investments	1,083,297	0	971,981	2,055,278	0	0
Investments - Reserves	0	37,778	0	37,778	0	0
Accounts Receivable	79,286	0	0	79,286	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
<b>Total Assets</b>	<u>1,459,225</u>	<u>37,778</u>	<u>971,981</u>	<u>2,468,983</u>	<u>5,760,593</u>	<u>7,785,000</u>
<b>Liabilities</b>						
Accounts Payable	81,723	0	0	81,723	0	0
Accrued Expenses Payable	350	0	0	350	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
<b>Total Liabilities</b>	<u>82,073</u>	<u>0</u>	<u>0</u>	<u>82,073</u>	<u>0</u>	<u>7,785,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	708,367	382,680	971,454	2,062,501	5,760,593	0
Net Change in Fund Balance	668,785	(344,902)	527	324,409	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,377,152</u>	<u>37,778</u>	<u>971,981</u>	<u>2,386,910</u>	<u>5,760,593</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,459,225</u>	<u>37,778</u>	<u>971,981</u>	<u>2,468,983</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 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,894	1,894	0.00%
Special Assessments					
Tax Roll	871,558	871,558	890,331	18,773	(2.15)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	15,314	15,314	0.00%
Meritage Homes Reimbursement	0	0	79,286	79,286	0.00%
<b>Total Revenues</b>	<u>871,558</u>	<u>871,558</u>	<u>986,825</u>	<u>115,267</u>	<u>(13.23)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	9,800	200	18.33%
Financial & Administrative					
Administrative Services	9,013	7,511	7,511	0	16.66%
District Management	32,239	26,866	26,866	0	16.66%
District Engineer	7,500	6,250	7,232	(982)	3.57%
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	150	150	0	0.00%
Financial Consulting Services	9,270	8,558	8,558	0	7.67%
Accounting Services	19,313	16,094	16,094	0	16.66%
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	417	595	(178)	(18.97)%
Dues, Licenses & Fees	750	750	745	5	0.66%
Legal Counsel					
District Counsel	15,000	12,500	10,176	2,324	32.16%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,464	1,256	26.60%
Off Duty Deputies	20,000	16,667	17,024	(357)	14.88%
Electric Utility Services					
Utility Services	28,750	23,958	24,499	(541)	14.78%
Street Lights	76,000	63,333	62,551	782	17.69%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	833	480	354	52.03%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,100	4,250	3,907	343	23.39%
Stormwater Control					
Aquatic Contract	23,000	19,167	18,880	287	17.91%
Lake/Pond Bank Maintenance	10,000	8,333	1,400	6,933	86.00%
Fountain Service Repairs & Maintenance	2,500	2,083	600	1,483	76.00%
Mitigation Area Monitoring & Maintenance	7,500	6,250	1,200	5,050	84.00%
Aquatic Plant Replacement	5,000	4,167	0	4,167	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	16,667	485	16,182	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	3,950	3,950	0	16.66%
Entry & Walls Maintenance	5,000	4,167	825	3,342	83.50%
Landscape Maintenance	191,500	159,583	192,778	(33,195)	(0.66)%
Irrigation Repairs and Maintenance	5,750	4,792	6,886	(2,095)	(19.76)%
Decorative Light	7,500	6,250	6,900	(650)	8.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	2,083	16,390	(14,306)	(555.59)%
Sidewalk Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parks & Recreation					
Management Contract	145,000	120,833	119,156	1,677	17.82%
Clubhouse Facilities Maintenance	22,000	18,333	6,260	12,073	71.54%
Clubhouse Telephone, Fax, Internet	3,500	2,917	2,620	297	25.15%
Clubhouse Computer System	500	417	453	(36)	9.45%
Clubhouse Office Supplies	3,000	2,500	434	2,066	85.52%
Clubhouse Facility Janitorial Supplies	1,500	1,250	2,593	(1,343)	(72.89)%
Clubhouse Furniture Repair/Replacement	10,000	8,333	0	8,333	100.00%
Athletic/Park Court/Field Repairs	15,000	12,500	10,289	2,211	31.40%

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	4,167	2,593	1,574	48.13%
Playground Equipment & Maintenance	25,000	20,833	4,781	16,052	80.87%
Security System Monitoring & Maintenance	5,500	4,583	2,923	1,661	46.86%
Fitness Equipment Maintenance & Repairs	2,000	1,667	480	1,187	76.00%
Special Events					
Special Events	7,500	6,250	5,464	786	27.14%
Contingency					
Capital Improvements	5,260	4,383	1,381	3,002	73.74%
Miscellaneous Contingency	35,000	29,167	3,200	25,967	90.85%
<b>Total Expenditures</b>	<b>871,558</b>	<b>737,152</b>	<b>663,459</b>	<b>73,693</b>	<b>23.88%</b>
Excess of Revenues Over (Under) Expenditures	0	134,406	323,365	188,959	0.00%
Other Financing Sources (Uses)					
Transfer Bond Excess	0	0	102,032	102,032	0.00%
Transfer Escrow Funds	0	0	243,387	243,387	0.00%
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>345,419</b>	<b>345,419</b>	<b>0.00%</b>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	134,406	668,785	534,379	0.00%
Fund Balance, Beginning of Period	0	0	708,367	708,367	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>134,406</b>	<b>1,377,152</b>	<b>1,242,746</b>	<b>0.00%</b>

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Reserve Fund - 005  
From 10/1/2013 Through 7/31/2014  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	517	517	0.00%
Total Revenues	0	517	517	0.00%
Excess of Revenues Over (Under) Expenditures	0	517	517	0.00%
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)	0	(345,419)	(345,419)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(344,902)	(344,902)	0.00%
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	0	37,778	37,778	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2013 Through 7/31/2014  
(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**  
**July 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>07/31/14</u>
State Board of Administration	Local Government Investment Pool	\$ 9,292
State Board of Administration	Local Government Investment Pool B	756
Sun Trust	Money Market	60,155
Regions Bank	Money Market	121,140
The Bank of Tampa	Money Market	224,893
	Sub Total	<u>416,236</u>
The Bank of Tampa ICS - Bond Excess		
BB&T	Money Market	102,209
	Sub Total	<u>102,209</u>
The Bank of Tampa ICS - Operating		
Bank of China	Money Market	245,073
Western Alliance Bank	Money Market	214,694
BB&T	Money Market	105,085
	Sub Total	<u>564,852</u>
	<b>Total General Fund Investments</b>	<u><u>\$ 1,083,297</u></u>
The Bank of Tampa ICS - Cap Reserve		
BB&T	Money Market	\$ 37,778
	<b>Total Reserve Fund Investments</b>	<u><u>\$ 37,778</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
	<b>Total Debt Service Fund Investments</b>	<u><u>\$ 971,981</u></u>



**Country Walk Community Development District**

Summary A/R Ledger

From 7/1/2014 Through 7/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
7/11/2014	Meritage Homes	OM0714Rhythms	16,389.75
7/21/2014	Meritage Homes	OM0714Mainscape	<u>62,895.91</u>
Report Balance			<u><u>79,285.66</u></u>

**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Clean Sweep Supply	8/1/2014	185073	Janitorial Supplies 07/14	157.10
Fitness Logic	7/31/2014	55468	Quarterly General Maintenance 07/14	120.00
Florida Dept of Revenue	8/4/2014	61-8015817296-8 07/14	Sales & Use Tax 07/14	117.10
Mainscape, Inc.	6/30/2014	772891	Landscape Installation (Meritage Homes) 06/14	62,895.91
Pasco County Utilities Services	7/25/2014	01169215 07/14	#0489145 - 30400 Country Point Blvd 07/14	698.09
Rhythms Electric Corporation	6/30/2014	57	Lighting Upgrades (Meritage Homes) - 06/14	16,389.75
Times Publishing Company	7/24/2014	I1004190409-0716	Account 1000532498 Legal Advertising 07/14	176.19
URS Corporation	8/7/2014	5969089	Engineering Services - 06/14 & 07/14	543.88
Westcoast Landscape & Lawns Inc.	7/28/2014	31008	Irrigation Repairs Zone 19-Shutdown Pump 07/14	625.00
			Total 001 - General Fund	81,723.02
Report Balance				81,723.02

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$37,778 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.

**Summary A/R Ledger**

4. Payments for Invoice #OM0714Rhythms and OM0714Mainscape totaling to \$79,285.66 were received August 2014.