

Country Walk
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 3/31/2014

(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	676,759	0	0	676,759	0	0
Investments	882,327	0	1,370,516	2,252,842	0	0
Investments - Reserves	0	37,734	0	37,734	0	0
Accounts Receivable	31,121	0	23,842	54,964	0	0
Prepaid Expenses	2,185	0	0	2,185	0	0
Due From Other Funds	0	0	3,715	3,715	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	5,760,593	0
Total Assets	<u>1,592,392</u>	<u>37,734</u>	<u>1,398,073</u>	<u>3,028,199</u>	<u>5,760,593</u>	<u>7,970,000</u>
Liabilities						
Accounts Payable	4,341	0	0	4,341	0	0
Accrued Expenses Payable	1,315	0	0	1,315	0	0
Due To Other Funds	3,715	0	0	3,715	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,970,000
Total Liabilities	<u>9,372</u>	<u>0</u>	<u>0</u>	<u>9,372</u>	<u>0</u>	<u>7,970,000</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	874,654	(344,947)	426,619	956,326	0	0
Total Fund Equity & Other Credits	<u>1,583,021</u>	<u>37,734</u>	<u>1,398,073</u>	<u>3,018,828</u>	<u>5,760,593</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,592,392</u>	<u>37,734</u>	<u>1,398,073</u>	<u>3,028,199</u>	<u>5,760,593</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 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	924	924	0.00%
Special Assessments					
Tax Roll	871,558	871,558	883,381	11,823	(1.35)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	9,072	9,072	0.00%
Total Revenues	<u>871,558</u>	<u>871,558</u>	<u>893,377</u>	<u>21,819</u>	<u>(2.50)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	6,800	(800)	43.33%
Financial & Administrative					
Administrative Services	9,013	4,506	4,506	0	50.00%
District Management	32,239	16,119	16,119	0	50.00%
District Engineer	7,500	3,750	5,748	(1,998)	23.35%
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	7,135	7,135	0	23.03%
Accounting Services	19,313	9,657	9,656	0	50.00%
Auditing Services	4,500	4,500	2,200	2,300	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	250	206	44	58.88%
Dues, Licenses & Fees	750	175	185	(10)	75.33%
Legal Counsel					
District Counsel	15,000	7,500	4,516	2,984	69.89%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,464	1,256	26.60%
Off Duty Deputies	20,000	10,000	10,248	(248)	48.76%
Electric Utility Services					
Utility Services	28,750	14,375	14,404	(29)	49.89%
Street Lights	76,000	38,000	36,935	1,065	51.40%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	500	343	157	65.67%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					
Utility Services	5,100	2,550	2,159	391	57.65%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic Contract	23,000	11,500	11,328	172	50.74%
Lake/Pond Bank Maintenance	10,000	5,000	0	5,000	100.00%
Fountain Service Repairs & Maintenance	2,500	1,250	400	850	84.00%
Mitigation Area Monitoring & Maintenance	7,500	3,750	1,200	2,550	84.00%
Aquatic Plant Replacement	5,000	2,500	0	2,500	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	10,000	0	10,000	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	2,370	2,370	0	50.00%
Entry & Walls Maintenance	5,000	2,500	375	2,125	92.50%
Landscape Maintenance	191,500	95,750	78,150	17,600	59.19%
Irrigation Repairs and Maintenance	5,750	2,875	1,535	1,340	73.30%
Decorative Light	7,500	3,750	6,900	(3,150)	8.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	1,250	0	1,250	100.00%
Sidewalk Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Parking Lot Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Parks & Recreation					
Management Contract	145,000	72,500	71,511	989	50.68%
Clubhouse Facilities Maintenance	22,000	11,000	4,948	6,052	77.51%
Clubhouse Telephone, Fax, Internet	3,500	1,750	1,508	242	56.91%
Clubhouse Computer System	500	250	115	135	77.00%
Clubhouse Office Supplies	3,000	1,500	231	1,270	92.31%
Clubhouse Facility Janitorial Supplies	1,500	750	1,467	(717)	2.20%
Clubhouse Furniture Repair/Replacement	10,000	5,000	0	5,000	100.00%
Athletic/Park Court/Field Repairs	15,000	7,500	65	7,435	99.56%
Pool Maintenance	5,000	2,500	2,089	411	58.22%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Playground Equipment & Maintenance	25,000	12,500	0	12,500	100.00%
Security System Monitoring & Maintenance	5,500	2,750	2,554	196	53.55%
Fitness Equipment Maintenance & Repairs	2,000	1,000	240	760	88.00%
Special Events					
Special Events	7,500	3,750	4,845	(1,095)	35.39%
Contingency					
Capital Improvements	5,260	2,630	0	2,630	100.00%
Miscellaneous Contingency	35,000	17,500	0	17,500	100.00%
Total Expenditures	<u>871,558</u>	<u>467,615</u>	<u>364,143</u>	<u>103,473</u>	<u>58.22%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>403,943</u>	<u>529,234</u>	<u>125,292</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	708,367	708,367	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>403,943</u></u>	<u><u>1,583,021</u></u>	<u><u>1,179,078</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 3/31/2014
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	473	473	0.00%
Total Revenues	0	473	473	0.00%
Excess of Revenues Over (Under) Expenditures	0	473	473	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 Expend./Other Uses	0	(344,947)	(344,947)	0.00%
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	0	37,734	37,734	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2013 Through 3/31/2014
(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
March 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>03/31/14</u>
State Board of Administration	Local Government Investment Pool	\$ 8,399
State Board of Administration	Local Government Investment Pool B	1,599
Sun Trust	Money Market	60,144
Regions Bank	Money Market	121,119
The Bank of Tampa	Money Market	224,698
The Bank of Tampa ICS - Bond Excess		
Mutual of Omaha Bank	Money Market	102,089
Western Alliance Bank	Money Market	1
The Bank of Tampa ICS - Operating		
Old Line Bank	Money Market	245,042
Mutual of Omaha Bank	Money Market	105,237
The Camden National Bank	Money Market	13,972
Western Alliance Bank	Money Market	16
Bank of China New York, NY	Money Market	9
WesBanco Bank, Inc.	Money Market	2
	Total General Fund Investments	<u>\$ 882,327</u>
The Bank of Tampa ICS - Cap Reserve		
Mutual of Omaha Bank	Money Market	\$ 37,734
	Total Reserve Fund Investments	<u>\$ 37,734</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 3/1/2014 Through 3/31/2014

<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>54,963.76</u>
Report Balance			<u><u>54,963.76</u></u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
ADT Security	3/14/2014	13694980	Cust #671008936 - Service 04/1/14 - 04/30/14	101.50
Clean Sweep Supply	3/18/2014	00183545	Janitorial Supplies 03/14	366.84
Clean Sweep Supply	3/20/2014	00183587	Janitorial Supplies 03/14	36.50
Dana Wyandt Tropical Paver Sealing	3/4/2014	20140300501	Repairs For Pavers on Pool Deck 03/14	550.00
Frontier Lighting, Inc.	3/10/2014	S1666110.002	Flood Lamp/Fluorescent Lamp/Screw Base 03/14	181.26
Frontier Lighting, Inc.	3/19/2014	S1669284.001	Flood Lamp/Fluorescent Lamp/Screw Base 03/14	53.10
Gary Drackett	3/10/2014	GD 031014	Board of Supervisor Meeting 03/10/14	200.00
Gary Drackett	3/26/2014	GD 032614	Board of Supervisor Meeting 03/26/14	200.00
Lindsay Ruiz	3/10/2014	LR 031014	Board of Supervisor Meeting 03/10/14	200.00
Lindsay Ruiz	3/26/2014	LR 032614	Board of Supervisor Meeting 03/26/14	200.00
Luanne Dennis	3/10/2014	LD 031014	Board of Supervisor Meeting 03/10/14	200.00
Luanne Dennis	3/26/2014	LD 032614	Board of Supervisor Meeting 03/26/14	200.00
Nina J Siegel	3/10/2014	NS 031014	Board of Supervisor Meeting 03/10/14	200.00
Nina J Siegel	3/26/2014	NS 032614	Board of Supervisor Meeting 03/26/14	200.00
Pasco County Utilities Services	3/21/2014	956108100015 03/14	30400 Country Point Blvd 03/14	370.02
Stephen Hyde	3/10/2014	SH 031014	Board of Supervisor Meeting 03/10/14	200.00
Stephen Hyde	3/26/2014	SH 032614	Board of Supervisor Meeting 03/26/14	200.00
Straley & Robin	3/21/2014	10708	Legal Services 03/14	682.00
			Total 001 - General Fund	4,341.22
Report Balance				4,341.22

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$37,734 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.