

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet

As of 11/30/2013

(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	146,561	0	0	146,561	0	0
Investments	436,256	0	730,362	1,166,618	0	0
Investments - Reserves	0	382,904	0	382,904	0	0
Accounts Receivable	871,560	0	667,712	1,539,272	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	5,746,212	0
<b>Total Assets</b>	<u>1,454,439</u>	<u>382,904</u>	<u>1,398,073</u>	<u>3,235,416</u>	<u>5,746,212</u>	<u>7,970,000</u>
<b>Liabilities</b>						
Accounts Payable	1,392	0	0	1,392	0	0
Accrued Expenses Payable	9,879	0	0	9,879	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
<b>Total Liabilities</b>	<u>11,271</u>	<u>0</u>	<u>0</u>	<u>11,271</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	734,902	224	426,619	1,161,745	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,443,168</u>	<u>382,904</u>	<u>1,398,073</u>	<u>3,224,145</u>	<u>5,746,212</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,454,439</u>	<u>382,904</u>	<u>1,398,073</u>	<u>3,235,416</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 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	273	273	0.00%
Special Assessments					
Tax Roll	871,558	871,558	883,381	11,823	(1.35)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,893	2,893	0.00%
<b>Total Revenues</b>	<u>871,558</u>	<u>871,558</u>	<u>886,546</u>	<u>14,988</u>	<u>(1.72)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	2,000	1,800	200	85.00%
Financial & Administrative					
Administrative Services	9,013	1,502	1,502	0	83.33%
District Management	32,239	5,373	5,373	0	83.33%
District Engineer	7,500	1,250	2,830	(1,580)	62.26%
Disclosure Report	1,000	0	0	0	100.00%
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	5,712	5,712	0	38.38%
Accounting Services	19,313	3,219	3,219	0	83.33%
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	83	206	(122)	58.88%
Dues, Licenses & Fees	750	175	185	(10)	75.33%
Legal Counsel					
District Counsel	15,000	2,500	1,952	548	86.98%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	2,000	2,720	57.62%
Off Duty Deputies	20,000	3,333	3,388	(55)	83.06%
Electric Utility Services					
Utility Services	28,750	4,792	4,412	379	84.65%
Street Lights	76,000	12,667	12,958	(292)	82.94%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	167	116	51	88.40%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					
Utility Services	5,100	850	770	80	84.89%
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 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Contract	23,000	3,833	3,776	57	83.58%
Lake/Pond Bank Maintenance	10,000	1,667	0	1,667	100.00%
Fountain Service Repairs & Maintenance	2,500	417	0	417	100.00%
Mitigation Area Monitoring & Maintenance	7,500	1,250	1,200	50	84.00%
Aquatic Plant Replacement	5,000	833	0	833	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	3,333	0	3,333	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	790	790	0	83.33%
Entry & Walls Maintenance	5,000	833	375	458	92.50%
Landscape Maintenance	191,500	31,917	23,600	8,317	87.67%
Irrigation Repairs and Maintenance	5,750	958	0	958	100.00%
Decorative Light	7,500	1,250	3,450	(2,200)	54.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	417	0	417	100.00%
Sidewalk Repair & Maintenance	2,500	417	0	417	100.00%
Parking Lot Repair & Maintenance	2,500	417	0	417	100.00%
Parks & Recreation					
Management Contract	145,000	24,167	23,840	327	83.55%
Clubhouse Facilities Maintenance	22,000	3,667	699	2,968	96.82%
Clubhouse Telephone, Fax, Internet	3,500	583	502	81	85.65%
Clubhouse Computer System	500	83	55	28	89.00%
Clubhouse Office Supplies	3,000	500	119	381	96.03%
Clubhouse Facility Janitorial Supplies	1,500	250	405	(155)	73.02%
Clubhouse Furniture Repair/Replacement	10,000	1,667	0	1,667	100.00%
Athletic/Park Court/Field Repairs	15,000	2,500	0	2,500	100.00%
Pool Maintenance	5,000	833	317	517	93.67%
Playground Equipment & Maintenance	25,000	4,167	0	4,167	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 11/30/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Security System Monitoring & Maintenance	5,500	917	851	65	84.51%
Fitness Equipment Maintenance & Repairs	2,000	333	120	213	94.00%
Special Events					
Special Events	7,500	1,250	1,242	8	83.43%
Contingency					
Capital Improvements	5,260	877	0	877	100.00%
Miscellaneous Contingency	<u>35,000</u>	<u>5,833</u>	<u>0</u>	<u>5,833</u>	<u>100.00%</u>
Total Expenditures	<u>871,558</u>	<u>190,232</u>	<u>151,645</u>	<u>38,587</u>	<u>82.60%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>681,326</u>	<u>734,902</u>	<u>53,576</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	708,266	708,266	0.00%
Fund Balance, End of Period	<u>0</u>	<u>681,326</u>	<u>1,443,168</u>	<u>761,841</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 11/30/2013  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	224	(224)	0.00%
Total Revenues	0	224	224	0.00%
Excess of Revenues Over (Under) Expenditures	0	224	(224)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	224	(224)	0.00%
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	0	382,904	382,904	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2013 Through 11/30/2013  
(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**  
**November 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>11/30/13</u>
State Board of Administration	Local Government Investment Pool	\$ 8,165
State Board of Administration	Local Government Investment Pool B	1,748
Sun Trust	Money Market	60,134
Regions Bank	Money Market	121,079
The Bank of Tampa	Money Market	24,615
The Bank of Tampa ICS - Operating Bank of China New York, NY	Money Market	220,515
<b>Total General Fund Investments</b>		<b><u>\$ 436,256</u></b>
The Bank of Tampa ICS - Bond Excess		
Mutual of Omaha Bank	Money Market	\$ 101,971
Happy State Bank	Money Market	1
The Bank of Tampa ICS - Escrow Funds		
Mutual of Omaha Bank	Money Market	105,406
Happy State Bank	Money Market	113,281
Bank of China New York, NY	Money Market	24,555
The Bank of Tampa ICS - Cap Reserve		
Mutual of Omaha Bank	Money Market	37,690
<b>Total Reserve Fund Investments</b>		<b><u>\$ 382,904</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	582
US Bank Series 2004A Revenue	First American Treasury Obligation Fund Class Z	227,946
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 730,362</u></b>

**Country Walk Community Development District**

Summary A/R Ledger

From 11/1/2013 Through 11/30/2013

<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>1,539,272.14</u>
Report Balance			<u>1,539,272.14</u>

**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Devcon Security Services Corp.	12/1/2012	13420307	Cust #671008936 - Service 12/1/13 - 12/31/13	101.50
Fitness Logic	11/18/2013	50722	Quarterly General Maintenance 11/13	120.00
Florida Dept of Revenue	11/30/2013	61-8015817296-8 1113	Sales & Use Tax 01/13	61.95
Frontier Lighting, Inc.	8/19/2013	S1630103.002	Credit For Medium Reflector Flood Lamp 08/13	(19.95)
Pasco County Utilities Services	11/22/2013	956108100015 11/13	30400 Country Point Blvd 11/13	423.08
Straley & Robin	11/21/2013	10376	Legal Services 11/13	389.00
Suncoast Pool Service	10/31/2013	1570	Pool Chemicals 10/13	316.50
			Total 001 - General Fund	1,392.08
Report Balance				1,392.08

**Country Walk Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$37,690 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. 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.
5. Payments for Invoice #FY13-14 totaling \$893,502.06 were received in December 2013.