

Country Walk
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Country Walk Community Development District

Balance Sheet

As of 10/31/2014

(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	70,259	0	0	70,259	0	0
Investments	583,338	0	971,981	1,555,319	0	0
Investments - Reserves	0	538,166	0	538,166	0	0
Accounts Receivable	875,060	0	667,712	1,542,772	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service Fund	0	0	0	0	0	1,639,693
Amount To Be Provided-Debt Service	0	0	0	0	0	6,145,307
Fixed Assets	0	0	0	0	5,760,593	0
Total Assets	<u>1,528,658</u>	<u>538,166</u>	<u>1,639,693</u>	<u>3,706,517</u>	<u>5,760,593</u>	<u>7,785,000</u>
Liabilities						
Accounts Payable	14,115	0	0	14,115	0	0
Accrued Expenses Payable	300	0	0	300	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
Total Liabilities	<u>14,415</u>	<u>0</u>	<u>0</u>	<u>14,415</u>	<u>0</u>	<u>7,785,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	747,468	538,006	971,981	2,257,455	5,760,593	0
Net Change in Fund Balance	766,775	160	667,712	1,434,647	0	0
Total Fund Equity & Other Credits	<u>1,514,243</u>	<u>538,166</u>	<u>1,639,693</u>	<u>3,692,102</u>	<u>5,760,593</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,528,658</u>	<u>538,166</u>	<u>1,639,693</u>	<u>3,706,517</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 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	116	116	0.00%
Special Assessments					
Tax Roll	871,558	871,558	871,560	2	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	599	599	0.00%
Meritage Homes Reimbursement	0	0	8,165	8,165	0.00%
Total Revenues	<u>871,558</u>	<u>871,558</u>	<u>880,440</u>	<u>8,882</u>	<u>(1.02)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	1,083	1,000	83	92.30%
Financial & Administrative					
Administrative Services	9,013	751	751	0	91.66%
District Management	32,239	2,687	2,687	0	91.66%
District Engineer	12,500	1,042	0	1,042	100.00%
Disclosure Report	1,000	83	0	83	100.00%
Trustees Fees	3,500	1,078	1,078	1	69.21%
Tax Collector/Property Appraiser Fees	150	13	0	13	100.00%
Financial Consulting Services	9,270	5,356	5,356	0	42.22%
Field Operations	6,000	500	500	0	91.66%
Accounting Services	19,313	1,609	1,609	0	91.66%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	12,000	12,000	13,503	(1,503)	(12.52)%
Legal Advertising	500	42	104	(62)	79.22%
Dues, Licenses & Fees	750	750	175	575	76.66%
Website Fees & Maintenance	3,100	258	0	258	100.00%
Legal Counsel					
District Counsel	12,500	1,042	451	591	96.39%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,046	1,674	35.46%
Off Duty Deputies	21,000	1,750	1,568	182	92.53%
Electric Utility Services					
Utility Services	30,000	2,500	2,456	44	91.81%
Street Lights	76,000	6,333	6,404	(71)	91.57%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	83	45	38	95.45%

See Notes to Unaudited Financial Statements

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Solid Waste Assessment	1,000	83	0	83	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	417	331	86	93.37%
Stormwater Control					
Aquatic Contract	23,000	1,917	1,888	29	91.79%
Lake/Pond Bank Maintenance	10,000	833	2,880	(2,047)	71.20%
Fountain Service Repairs & Maintenance	2,500	208	0	208	100.00%
Mitigation Area Monitoring & Maintenance	7,500	625	0	625	100.00%
Aquatic Plant Replacement	5,000	417	0	417	100.00%
Pasco County Stormwater Assessment	1,200	100	0	100	100.00%
Other Physical Environment					
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	0	1,667	100.00%
Property Insurance	34,000	34,000	19,350	14,650	43.08%
Rust Prevention	4,740	395	395	0	91.66%
Entry & Walls Maintenance	5,000	417	0	417	100.00%
Landscape Maintenance	210,000	17,500	11,800	5,700	94.38%
Irrigation Repairs and Maintenance	5,000	417	312	105	93.76%
Decorative Light	6,000	500	1,045	(545)	82.58%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	208	0	208	100.00%
Sidewalk Repair & Maintenance	2,500	208	0	208	100.00%
Parking Lot Repair & Maintenance	2,500	208	0	208	100.00%
Parks & Recreation					
Management Contract	150,000	12,500	12,432	68	91.71%
Clubhouse Facilities Maintenance	20,000	1,667	394	1,273	98.02%
Clubhouse Telephone, Fax, Internet	3,500	292	252	40	92.81%
Clubhouse Computer System	500	42	0	42	100.00%
Clubhouse Office Supplies	3,000	250	0	250	100.00%
Clubhouse Facility Janitorial Supplies	3,000	250	292	(42)	90.26%
Clubhouse Furniture Repair/Replacement	10,000	833	0	833	100.00%

Country Walk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	1,500	125	0	125	100.00%
Pool Maintenance	5,000	417	300	117	94.00%
Playground Equipment & Maintenance	5,000	417	0	417	100.00%
Security System Monitoring & Maintenance	5,500	458	102	357	98.15%
Fitness Equipment Maintenance & Repairs	2,000	167	0	167	100.00%
Special Events					
Special Events	7,500	625	1,820	(1,195)	75.72%
Contingency					
Capital Improvements	16,513	1,376	0	1,376	100.00%
Miscellaneous Contingency	19,500	1,625	19,341	(17,716)	0.81%
Total Expenditures	<u>871,558</u>	<u>124,897</u>	<u>113,666</u>	<u>11,231</u>	<u>86.96%</u>
Excess of Revenues Over (Under) Expenditures	0	746,661	766,775	20,114	0.00%
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	0	746,661	766,775	20,114	0.00%
Fund Balance, Beginning of Period	0	0	747,468	747,468	0.00%
Fund Balance, End of Period	<u>0</u>	<u>746,661</u>	<u>1,514,243</u>	<u>767,582</u>	<u>0.00%</u>

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

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	160	160	0.00%
Total Revenues	0	160	160	0.00%
Excess of Revenues Over (Under) Expenditures	0	160	160	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	160	160	0.00%
Fund Balance, Beginning of Period	0	538,006	538,006	0.00%
Fund Balance, End of Period	0	538,166	538,166	0.00%

Country Walk Community Development District
Statement of Revenues, Expenditures & Changes In Fund Balances
Debt Service Fund - 200
From 10/1/2014 Through 10/31/2014
(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	472,712	0	472,712	100.00%
Principal	195,000	0	195,000	100.00%
Total Expenditures	<u>667,712</u>	<u>0</u>	<u>667,712</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>667,712</u>	<u>667,712</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>667,712</u>	<u>667,712</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	971,981	971,981	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,639,693</u></u>	<u><u>1,639,693</u></u>	<u><u>0.00%</u></u>

Country Walk CDD
Investment Summary
October 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>10/31/14</u>
State Board of Administration	Local Government Investment	\$ 9,667
Sun Trust	Money Market	60,162
Regions Bank	Money Market	121,155
The Bank of Tampa	Money Market	225,063
	Sub Total	<u>416,047</u>
The Bank of Tampa ICS - Bond Excess		
Western Alliance Bank	Money Market	102,300
The Bank of Tampa ICS - Operating		
Western Alliance Bank	Money Market	64,991
	Total General Fund Investments	<u><u>\$ 583,338</u></u>
The Bank of Tampa ICS - Cap Reserve		
BB&T	Money Market	245,073
Bank of China, New York. N.Y.	Money Market	215,315
Western Alliance Bank	Money Market	77,778
	Total Reserve Fund Investments	<u><u>\$ 538,166</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
	Total Debt Service Fund Investments	<u><u>\$ 971,981</u></u>

Country Walk Community Development District

Summary A/R Ledger

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Pasco County Tax Collector	FY 14-15	1,539,272.14
10/24/2014	Meritage Homes	OM1014Image	<u>3,500.00</u>
Report Balance			<u><u>1,542,772.14</u></u>

Country Walk Community Development District

Summary A/P Ledger

001 - General Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Clean Sweep Supply	10/23/2014	186091	Janitorial Supplies 10/14	233.49
Clean Sweep Supply	10/29/2014	186122	Janitorial Supplies 10/14	30.95
Department of Economic Opportunity	10/1/2014	31234	Special District Fee FY 2014/2015	175.00
Florida Dept of Revenue	11/7/2014	61-8015817296-8 10/14	Sales & Use Tax 10/14	37.94
Image Painting of Florida, Inc.	8/28/2014	140120	Prep, Condition, & Paint Exterior of Structure 08/14	3,500.00
Insect IQ Inc.	10/27/2014	11621	Residential Pest Management & Treatment - Monthly 10/14	80.00
Pasco County Utilities Services	10/24/2014	01169214 10/14	#0489145 - 30400 Country Point Blvd 10/14	331.14
Straley & Robin	10/20/2014	11376	Legal Services 10/14	450.65
Tampa Bay Times	10/31/2014	14811	Account 1000532498 Legal Advertising 10/14	103.90
Westcoast Landscape & Lawns Inc.	10/27/2014	32501	Repaired Irrigations Leak @ Pump # 2 10/14	312.00
Withlacoochee River Electric Cooperative, Inc	10/31/2014	0270 434 10/14	Summary Billing 10/14	8,859.79
			Total 001 - General Fund	14,114.86
Report Balance				14,114.86

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$538,166 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.