

Country Walk  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Country Walk Community Development District**

Balance Sheet

As of 9/30/2014

(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	155,110	0	0	155,110	0	0
Investments	583,222	0	971,981	1,555,203	0	0
Investments - Reserves	0	538,006	0	538,006	0	0
Accounts Receivable	38,825	0	0	38,825	0	0
Prepaid Expenses	36,238	0	0	36,238	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>813,395</u>	<u>538,006</u>	<u>971,981</u>	<u>2,323,382</u>	<u>5,760,593</u>	<u>7,785,000</u>
<b>Liabilities</b>						
Accounts Payable	62,314	0	0	62,314	0	0
Accrued Expenses Payable	3,612	0	0	3,612	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>65,926</u>	<u>0</u>	<u>0</u>	<u>65,926</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	39,101	155,326	527	194,954	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>747,468</u>	<u>538,006</u>	<u>971,981</u>	<u>2,257,455</u>	<u>5,760,593</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>813,395</u>	<u>538,006</u>	<u>971,981</u>	<u>2,323,382</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 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,819	1,819	0.00%
Special Assessments					
Tax Roll	871,558	871,558	890,331	18,773	(2.15)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	16,942	16,942	0.00%
Meritage Homes Reimbursement	0	0	119,661	119,661	0.00%
<b>Total Revenues</b>	<u>871,558</u>	<u>871,558</u>	<u>1,028,753</u>	<u>157,195</u>	<u>(18.04)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	12,000	11,800	200	1.66%
Financial & Administrative					
Administrative Services	9,013	9,013	9,013	0	0.00%
District Management	32,239	32,239	32,239	0	0.00%
District Engineer	7,500	7,500	8,610	(1,110)	(14.79)%
Disclosure Report	1,000	1,000	1,100	(100)	(10.00)%
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	9,270	9,270	0	0.00%
Accounting Services	19,313	19,313	19,313	0	0.00%
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	500	1,739	(1,239)	(247.80)%
Dues, Licenses & Fees	750	750	745	5	0.66%
Legal Counsel					
District Counsel	15,000	15,000	12,614	2,386	15.90%
Law Enforcement					
Police Liability & Workers Compensation	4,720	4,720	3,464	1,256	26.60%
Off Duty Deputies	20,000	20,000	20,248	(248)	(1.24)%
Electric Utility Services					
Utility Services	28,750	28,750	32,549	(3,799)	(13.21)%
Street Lights	76,000	76,000	81,764	(5,764)	(7.58)%
Garbage/Solid Waste Control					
Garbage-Recreation Facility	1,000	1,000	571	429	42.93%
Solid Waste Assessment	1,000	1,000	0	1,000	100.00%
Water-Sewer Combination Services					

See Notes to Unaudited Financial Statements

## Country Walk Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	5,100	5,100	4,582	518	10.15%
Stormwater Control					
Aquatic Contract	23,000	23,000	22,656	344	1.49%
Lake/Pond Bank Maintenance	10,000	10,000	1,400	8,600	86.00%
Fountain Service Repairs & Maintenance	2,500	2,500	800	1,700	68.00%
Mitigation Area Monitoring & Maintenance	7,500	7,500	1,200	6,300	84.00%
Aquatic Plant Replacement	5,000	5,000	0	5,000	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	20,000	485	19,515	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	4,740	4,740	0	0.00%
Entry & Walls Maintenance	5,000	5,000	825	4,175	83.50%
Landscape Maintenance	191,500	191,500	264,400	(72,900)	(38.06)%
Irrigation Repairs and Maintenance	5,750	5,750	7,548	(1,798)	(31.26)%
Decorative Light	7,500	7,500	6,900	600	8.00%
Road & Street Facilities					
Street Light & Landscape Light Maintenance	2,500	2,500	16,390	(13,890)	(555.59)%
Sidewalk Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Parking Lot Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Parks & Recreation					
Management Contract	145,000	145,000	142,960	2,040	1.40%
Clubhouse Facilities Maintenance	22,000	22,000	6,908	15,092	68.60%
Clubhouse Telephone, Fax, Internet	3,500	3,500	3,121	379	10.83%
Clubhouse Computer System	500	500	453	47	9.45%
Clubhouse Office Supplies	3,000	3,000	434	2,566	85.52%
Clubhouse Facility Janitorial Supplies	1,500	1,500	2,956	(1,456)	(97.04)%
Clubhouse Furniture Repair/Replacement	10,000	10,000	2,306	7,694	76.94%
Athletic/Park Court/Field Repairs	15,000	15,000	10,289	4,711	31.40%

See Notes to Unaudited Financial Statements

**Country Walk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Maintenance	5,000	5,000	5,569	(569)	(11.37)%
Clubhouse Equip Maintenance Contract	0	0	112	(112)	0.00%
Playground Equipment & Maintenance	25,000	25,000	4,781	20,219	80.87%
Special Events	0	0	202	(202)	0.00%
Security System Monitoring & Maintenance	5,500	5,500	3,126	2,374	43.17%
Fitness Equipment Maintenance & Repairs	2,000	2,000	480	1,520	76.00%
Special Events					
Special Events	7,500	7,500	8,803	(1,303)	(17.36)%
Contingency					
Capital Improvements	5,260	5,260	1,381	3,879	73.74%
Miscellaneous Contingency	35,000	35,000	14,191	20,809	59.45%
Total Expenditures	<u>871,558</u>	<u>871,558</u>	<u>835,071</u>	<u>36,487</u>	<u>4.19%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>193,682</u>	<u>193,682</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	0	0	(500,000)	(500,000)	0.00%
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>(154,581)</u>	<u>(154,581)</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>0</u>	<u>39,101</u>	<u>39,101</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	708,367	708,367	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>747,468</u>	<u>747,468</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 9/30/2014  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	745	745	0.00%
Total Revenues	0	745	745	0.00%
Excess of Revenues Over (Under) Expenditures	0	745	745	0.00%
Other Financing Sources (Uses)				
Transfer of Reserves	0	500,000	500,000	0.00%
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	154,581	154,581	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	155,326	155,326	0.00%
Fund Balance, Beginning of Period	0	382,680	382,680	0.00%
Fund Balance, End of Period	0	538,006	538,006	0.00%

**Country Walk Community Development District**  
Statement of Revenues, Expenditures & Changes In Fund Balances  
Debt Service Fund - 200  
From 10/1/2013 Through 9/30/2014  
(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**  
**September 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>09/30/14</u>
State Board of Administration	Local Government Investment Pool	\$ 9,666
State Board of Administration	Local Government Investment Pool B	0
Sun Trust	Money Market	60,160
Regions Bank	Money Market	121,150
The Bank of Tampa	Money Market	225,006
	Sub Total	<u>415,982</u>
The Bank of Tampa ICS - Bond Excess		
Apple Bank for Savings	Money Market	1
Western Alliance Bank	Money Market	102,268
	Sub Total	<u>102,269</u>
The Bank of Tampa ICS - Operating		
Apple Bank for Savings	Money Market	1
Western Alliance Bank	Money Market	64,970
	Sub Total	<u>64,971</u>
	<b>Total General Fund Investments</b>	<u><u>\$ 583,222</u></u>
The Bank of Tampa ICS - Cap Reserve		
Apple Bank for Savings	Money Market	\$ 1
BB&T	Money Market	215,104
Bank of China, New York, N.Y.	Money Market	245,070
Customers Bank	Money Market	2
Western Alliance Bank	Money Market	77,829
	<b>Total Reserve Fund Investments</b>	<u><u>\$ 538,006</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 9/1/2014 Through 9/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/12/2014	Meritage Homes	OM0914Mainscape	<u>38,824.88</u>
Report Balance			<u><u>38,824.88</u></u>

**Country Walk Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Dept of Revenue	10/10/2014	61-8015817296-8 09/14	Sales & Use Tax 09/14	65.19
Mainscape, Inc.	7/31/2014	800640	Landscape Installation-Tree Work 07/14	4,665.00
Mainscape, Inc.	8/31/2014	828902	Landscape Installation Round-A-Bout 09/14	38,824.88
Pasco County Utilities Services	9/24/2014	01169215 09/14	#0489145 - 30400 Country Point Blvd 09/14	324.54
Preferred Governmental Insurance Trust	9/25/2014	43612	WC FL1 0514041 14-03 10/01/14 - 10/01/15	2,000.00
Straley & Robin	9/18/2014	11271	Legal Services 09/14	873.50
Suncoast Pool Service	8/31/2014	2079	Pool Chemicals 08/14	525.38
Suncoast Pool Service	9/30/2014	2087	Pool Chemicals 09/14	477.75
URS Corporation	10/1/2014	6029617	Engineering Services - 09/14	966.00
Westcoast Landscape & Lawns Inc.	9/4/2014	31545	Annuals Installed 09/14	4,532.00
Withlacochee River Electric Cooperative, Inc	10/14/2014	0270 434 09/14	Summary Billing 08/14	9,060.10
			Total 001 - General Fund	62,314.34
Report Balance				62,314.34

**Country Walk Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$538,006 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.