



Rizzetta & Company

NatureWalk Community Development District

Financial Statements (Unaudited)

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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**NatureWalk CDD
Investment Summary
June 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 10
	Total General Fund Investments	<u>\$ 10</u>
US Bank Series 2007A Interest	US Bank Managed Money Market Account	\$ 2
US Bank Series 2007B Interest	US Bank Managed Money Market Account	3
US Bank Series 2007A Reserve	US Bank Managed Money Market Account	170,804
US Bank Series 2007B Reserve	US Bank Managed Money Market Account	59,323
US Bank Series 2007A Prepayment	US Bank Managed Money Market Account	217,029
US Bank Series 2007AB Revenue	US Bank Managed Money Market Account	337,360
	Total Debt Service Fund Investments	<u>\$ 784,521</u>
US Bank Series 2007AB Construction	US Bank Managed Money Market Account	\$ 2,216,407
	Total Capital Project Fund Investments	<u>\$ 2,216,407</u>

NatureWalk Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 6/1/2017 Through 6/30/2017

Invoice Date	Customer Name	Invoice Number	Current Balance
11/25/2014	New NatureWalk, LLC	321-15-02	430,930.02
9/30/2015	New NatureWalk, LLC	321-11-03	449,475.58
9/30/2015	New NatureWalk, LLC	321-12-02	449,475.58
9/30/2015	New NatureWalk, LLC	321-13-02R	430,928.68
9/30/2015	New NatureWalk, LLC	321-14-02	430,928.68
9/30/2015	New NatureWalk, LLC	ORA2009NW.NWD	451,554.49
11/16/2015	New NatureWalk, LLC	321-16-02	205,750.40
11/16/2015	New NatureWalk, LLC	321-16-03	4,361,255.34
10/1/2016	KLP Destin, LLC	321-17-01	73,769.40
10/1/2016	New NatureWalk, LLC	321-17-02	205,750.40
		Total 200 - Debt Service Fund	7,489,818.57
			Report Balance
			7,612,169.35

NatureWalk Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice</u>	<u>Current Balance</u>
Southeast Straw Co., Inc.	6/30/2017	20753	Baled Pine Straw Installed 06/17	7,555.50
CHELCO	7/3/2017	Electric Summary 06/17	CHELCO Electric Summary 06/17	982.42
			Total 001 - General Fund	8,537.92

NatureWalk Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

300 - Capital Projects Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice</u>	<u>Current Balance</u>
GAC Contractors	6/20/2017	CR 74 GAC	CR 74 Series 2007	15,952.50
Hopping Green & Sams	7/17/2017	CR 75 Hopping	CR 75 Series 2007	<u>1,891.00</u>
			Total 300 - Capital Projects Fund	<u>17,843.50</u>
Report Total				<u><u>26,381.42</u></u>

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2017

Inflows:	Debt Proceeds - Series A & B	\$	16,735,569.81
	Underwriter Discount		400,000.00
		Total Bond Proceeds:	17,135,569.81
	Interest Earnings		162,732.97
	KLP Construction		250,000.00
	Sale of Construction Materials		3,000.00
	Due from New NatureWalk, LLC		20,243.35
	Record Allowance for Doubtful Accounts		(20,243.35)
	Transfer from Cap I		32,987.35
	Transfer from Reserves		4,425.70
	Transfer from Prepayment B		3,336.99
	Transfer from Sinking		55.96
		Total Inflows:	\$ 17,592,108.78

Outflows:			Amount	Status With Trustee as of 06/30/17
Requisition Date	Requisition Number	Contractor		
03/12/07	COI	Underwriters Discount	\$ (400,000.00)	Cleared
03/12/07	COI	Nabors Giblin & Nickerson	(45,000.00)	Cleared
03/12/07	COI	Holland & Knight	(5,250.00)	Cleared
03/12/07	COI	Prager, Sealy & Co	(5,000.00)	Cleared
03/12/07	COI	Rizzetta & Company, Inc.	(30,000.00)	Cleared
03/12/07	COI	Rizzetta & Company, Inc.	(5,000.00)	Cleared
03/12/07	COI	Hopping Green & Sams	(12,460.01)	Cleared
05/06/07	COI	Hopping Green & Sams-Overpayment	3,886.11	Cleared
03/12/07	COI	NatureWalk CDD	(13,425.49)	Cleared
04/09/07	COI	Image Masters	(4,662.87)	Cleared
04/18/07	4	Rizzetta & Co., Inc.	(3,500.00)	Cleared
04/18/07	5	Rizzetta & Co., Inc.	(3,500.00)	Cleared
06/15/07	COI	US Bank - Trustee Fees 3/07 to 2/08	(7,948.00)	Cleared
08/14/07	COI	Nabors Giblin & Nickerson	(2,705.55)	Cleared
		Total Cost of Issuance:	(534,565.81)	
03/14/07	1	NatureWalk Development Company, LLC	(13,305,760.19)	Cleared
04/03/07	2	NatureWalk Development Company, LLC	(909,366.29)	Cleared
04/18/07	3	Hopping Green & Sams	(374.00)	Cleared
05/21/07	6	Hopping Green & Sams	(3,510.64)	Cleared
06/18/07	7	Hopping Green & Sams	(472.50)	Cleared
08/27/07	8	Hopping Green & Sams	(297.50)	Cleared
09/17/07	9	Hopping Green & Sams	(966.25)	Cleared
12/14/07	10	Hopping Green & Sams	(198.00)	Cleared
01/14/08	11	Hopping Green & Sams	(1,072.75)	Cleared
01/23/08	12	Hatch Mott MacDonald	(18,757.84)	Cleared
02/20/08	13	Hopping Green & Sams	(2,431.87)	Cleared
03/14/08	14	Hopping Green & Sams	(849.68)	Cleared
04/16/08	15	Hopping Green & Sams	(2,715.91)	Cleared
05/02/08	16	NatureWalk Community Development District	(4,566.60)	Cleared

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2017

05/17/08	17	Hopping Green & Sams	(1,135.81)	Cleared
06/18/08	18	Hopping Green & Sams	(1,601.49)	Cleared
07/22/08	19	Hopping Green & Sams	(320.50)	Cleared
07/28/08	20	Hopping Green & Sams	(751.07)	Cleared
09/03/08	21	Hatch Mott MacDonald	(3,974.47)	Cleared
10/13/08	22	Hopping Green & Sams	(1,572.22)	Cleared
02/02/09	22	Hopping Green & Sams - partial refund of CR22	945.00	Cleared
12/02/08	23	Hopping Green & Sams	(114.00)	Cleared
02/25/09	24	Hopping Green & Sams	(106.00)	Cleared
03/18/09	25	Hopping Green & Sams	(114.04)	Cleared
03/31/09	26	Evergreen Landscaping & Maintenance	(16,527.50)	Cleared
04/22/09	27	Hopping Green & Sams	(155.00)	Cleared
06/30/09	28	Evergreen Landscaping & Maintenance	(16,527.50)	Cleared
11/16/09	29	Hatch Mott MacDonald	(768.00)	Cleared
03/15/10	30	Hopping Green & Sams	(1,780.50)	Cleared
03/26/10	31	Hopping Green & Sams	(533.00)	Cleared
04/13/10	32	Hopping Green & Sams	(41.00)	Cleared
07/30/10	33	Hatch Mott MacDonald	(6,136.59)	Cleared
04/26/11	34	Hopping Green & Sams	VOID	VOID
06/30/11	35	Bridge Builders USA, Inc.	(50,219.49)	Cleared
06/30/11	36	Emerald Coast Associates, Inc.	(8,070.00)	Cleared
08/24/11	37	Bridge Builders USA, Inc.	(63,550.00)	Cleared
10/12/11	38	Greenway Services, Inc.	(10,000.00)	Cleared
11/29/11	39	Greenway Services, Inc. - paid from KLP Contribution Account	(18,784.55)	Cleared
12/13/11	40	Hopping Green & Sams	VOID	VOID
12/31/11	41	Greenway Services, Inc.	(4,199.97)	Cleared
12/31/11	42	Sikes Concrete, Inc.	(3,594.00)	Cleared
03/20/12	43	Triangle Construction	(18,575.00)	Cleared
04/19/12	44	Sikes Concrete, Inc.	(1,462.00)	Cleared
06/11/12	45	Sikes Concrete, Inc.	(1,670.00)	Cleared
07/01/12	46	NatureWalk Community Development District	(9,054.88)	Cleared
06/30/12	47	GreenEarth Landscape Services, LLC	(8,722.84)	Cleared
07/31/12	48	GreenEarth Landscape Services, LLC	(20,578.27)	Cleared
08/28/12	49	GreenEarth Landscape Services, LLC	(5,409.00)	Cleared
12/06/12	50	GreenEarth Landscape Services, LLC	(11,627.00)	Cleared
01/15/13	51	GreenEarth Landscape Services, LLC	(1,235.00)	Cleared
06/30/13	52	NatureWalk Community Development District	(84,924.51)	Cleared
08/02/13	53	GreenEarth Landscape Services	(7,225.00)	Cleared
08/20/13	54	Greenway Services, Inc.	(6,146.94)	Cleared
09/17/13	55	GreenEarth Landscape Services	(23,075.00)	Cleared
09/20/13	56	Greenway Services, Inc.	(8,846.94)	Cleared
10/01/13	57	BoardwalkDesigns	(2,513.35)	Cleared
10/01/13	58	GreenEarth Landscape Services	(2,300.00)	Cleared
10/29/13	59	Chelco Services, Inc.	(2,342.90)	Cleared
11/06/13	60	GreenEarth Landscape Services	(9,020.00)	Cleared
11/18/13	61	Greenway Services, Inc.	(2,699.52)	Cleared
12/16/13	62	GreenEarth Landscape Services	(5,950.00)	Cleared

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2017

01/29/14	63	GreenEarth Landscape Services	(20,585.00)	Cleared
02/13/14	64	GreenEarth Landscape Services	(5,656.00)	Cleared
03/26/14	65	GreenEarth Landscape Services	(10,945.00)	Cleared
05/14/14	66	BoardwalkDesigns	(773.50)	Cleared
05/21/14	67	GreenEarth Landscape Services	(7,042.00)	Cleared
07/09/14	68	GreenEarth Landscape Services	(5,570.00)	Cleared
10/13/14	69	GreenEarth Landscape Services	(1,950.00)	Cleared
09/30/14	70	GreenEarth Landscape Services	(4,329.00)	Cleared
09/30/14	71	GreenEarth Landscape Services	(2,775.00)	Cleared
12/11/14	72	GreenEarth Landscape Services	(7,885.00)	Cleared
05/31/17	73	Hopping Green & Sams	(11,399.58)	Cleared
06/20/17	74	GAC Contractors	(15,952.50)	AP
06/30/17	75	Hopping Green & Sams	(1,891.00)	AP

Total Requisitions: (14,791,103.45)

06/27/08		US Bank Trustee Fees (3/08 - 2/09)	(5,926.25)	Cleared
08/19/10		Hines Interests LP - Asset Management Firm Travel/Office Exp	(37,276.27)	Cleared
12/31/10		Hines Interests LP - Asset Management Firm	(4,450.00)	Cleared
06/27/11		Transferred to New NatureWalk LLC per Bondholders	(400,000.00)	Cleared
04/26/13		Transferred from New NatureWalk LLC per Bondholders	379,756.65	Cleared

Total Outflows: (15,393,565.13)

Funds Available in Construction Account at June 30, 2017

\$ 2,198,543.65

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

S2007 Construction Custody Account

Construction Custody Account Activity Through June 30, 2017

Inflows:	Developer Contributions	\$	586,703.82
	Due from Developer		-
	Total Inflows:	\$	586,703.82

Outflows:	Requisition	Requisition	Contractor	Amount	Status With Trustee
	Date	Number			as of 06/30/17
	09/08/14	CUS 1	Municipal Lighting Services	\$ (18,500.70)	Cleared
	10/21/14	CUS 2	GreenEarth Landscape Services	(34,950.00)	Cleared
	10/28/14	CUS 3	Municipal Lighting Services	(31,043.12)	Cleared
	11/25/14	CUS 4	GreenEarth Landscape Services	(13,879.00)	Cleared
	12/26/14	CUS 5	GreenEarth Landscape Services	(9,905.00)	Cleared
	01/22/15	CUS 6	GreenEarth Landscape Services	(12,295.00)	Cleared
	02/03/15	CUS 7	GreenEarth Landscape Services	(21,900.00)	Cleared
	02/17/15	CUS 8	GreenEarth Landscape Services	(8,960.00)	Cleared
	02/20/15	CUS 9	GreenEarth Landscape Services	(2,450.00)	Cleared
	02/27/15	CUS 10	GreenEarth Landscape Services	(8,850.00)	Cleared
	03/05/15	CUS 11	GreenEarth Landscape Services	(50,132.00)	Cleared
	03/24/15	CUS 12	GreenEarth Landscape Services	(24,050.00)	Cleared
	04/09/15	CUS 13	GreenEarth Landscape Services	(21,230.00)	Cleared
	04/21/15	CUS 14	GreenEarth Landscape Services	(6,935.00)	Cleared
	05/14/15	CUS 15	GreenEarth Landscape Services	(3,000.00)	Cleared
	05/21/15	CUS 16	GreenEarth Landscape Services	(2,180.00)	Cleared
	05/26/15	CUS 17	GreenEarth Landscape Services	(23,565.00)	Cleared
	06/23/15	CUS 18	GreenEarth Landscape Services	(2,385.00)	Cleared
	06/25/15	CUS 19	GreenEarth Landscape Services	(7,391.00)	Cleared
	07/30/15	CUS 20	GreenEarth Landscape Services	(28,250.00)	Cleared
	08/20/15	CUS 21	GreenEarth Landscape Services	(11,257.00)	Cleared
	09/04/15	CUS 22	GreenEarth Landscape Services	(8,371.00)	Cleared
	09/17/15	CUS 23	CHELCO	(731.00)	Cleared
	09/30/15	CUS 24	GreenEarth Landscape Services	(5,665.00)	Cleared
	11/24/15	CUS 25	GreenEarth Landscape Services	(48,940.00)	Cleared
	1204/15	CUS 26	GreenEarth Landscape Services	(3,985.00)	Cleared
	12/04/15	CUS 27	Ryerson's Electrical	(5,475.00)	Cleared
	12/18/15	CUS 28	GreenEarth Landscape Services	(2,690.00)	Cleared
	01/14/16	CUS 29	GreenEarth Landscape Services	(2,950.00)	Cleared
	02/19/16	CUS 30	GreenEarth Landscape Services	(7,190.00)	Cleared
	04/30/16	CUS 31	GreenEarth Landscape Services	(5,517.00)	Cleared
	04/30/16	CUS 32	GreenEarth Landscape Services	(1,765.00)	Cleared
	06/30/16	CUS33	GreenEarth Landscape Services	(4,273.00)	Cleared
	06/30/16	CUS34	GreenEarth Landscape Services	(4,867.00)	Cleared
	06/30/16	CUS35	GreenEarth Landscape Services	(22,470.00)	Cleared

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

S2007 Construction Custody Account

Construction Custody Account Activity Through June 30, 2017

06/30/16	CUS36	GreenEarth Landscape Services	(10,160.00)	Cleared
07/31/16	CUS37	GreenEarth Landscape Services	(4,095.00)	Cleared
08/31/16	CUS38	GreenEarth Landscape Services	(22,470.00)	Cleared
09/30/16	CUS39	GreenEarth Landscape Services	(23,942.00)	Cleared
12/31/16	CUS40	GreenEarth Landscape Services	(11,072.00)	Cleared
02/07/17	CUS41	NatureWalk CDD	(17,124.00)	Cleared
02/27/17	CUS42	NatureWalk CDD	(29,844.00)	Cleared
02/28/17	CUS43	GreenEarth Landscape Services	VOID	VOID
03/31/17	CUS44	GreenEarth Landscape Services	VOID	VOID
03/31/17	CUS45	Hopping Green & Sams	VOID	VOID

Total Requisitions: (586,703.82)

Total Outflows: (586,703.82)

Funds Available in Custody Account at June 30, 2017

\$ -

**NatureWalk Community Development District
Notes to Unaudited Financial Statements
June 30, 2017**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. Debt Service Obligations - Current, represents scheduled Series 2007 Debt Service payments that were not made for May 2015 – May 2017.

Statement of Revenue and Expenditures – Debt Service Fund

4. The scheduled Series 2007 Debt Service payments that were not paid have been accrued and are reflected in the accompanying Balance Sheet.

Summary A/R Ledger – Payment Terms

5. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.