



Rizzetta & Company

# **NatureWalk Community Development District**

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**Financial Statements  
(Unaudited)**

**November 30, 2017**

Prepared by: Rizzetta & Company, Inc.

[naturewalkcdd.org](http://naturewalkcdd.org)  
[rizzetta.com](http://rizzetta.com)











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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 10
	<b>Total General Fund Investments</b>	<b><u>\$ 10</u></b>
US Bank Series 2007A Interest	Fidelity Government Port Cl III	\$ 2
US Bank Series 2007B Interest	Fidelity Government Port Cl III	3
US Bank Series 2007A Reserve	Fidelity Government Port Cl III	170,804
US Bank Series 2007B Reserve	Fidelity Government Port Cl III	59,323
US Bank Series 2007A Prepayment	Fidelity Government Port Cl III	230,728
US Bank Series 2007AB Revenue	Fidelity Government Port Cl III	204,179
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 665,039</u></b>
US Bank Series 2007AB Construction	Fidelity Government Port Cl III	\$ 1,600,466
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 1,600,466</u></b>





**NatureWalk Community Development District**  
 Summary A/R Ledger  
 200 - Debt Service Fund  
 From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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	New NatureWalk, LLC	321-17-02	205,750.40
10/1/2017	Tax Collector - Walton County	FY 17-18	62,096.18
11/11/2017	KLP Destin, LLC	321-18-01	132,869.62
11/11/2017	New NatureWalk, LLC	321-18-02	205,750.40
		Total 200 - Debt Service Fund	7,816,765.37
			<hr/>
Report Balance			8,176,086.06
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**NatureWalk Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice</u>	<u>Current Balance</u>
GreenEarth Landscape Services LLC	11/5/2017	55153	Monthly Landscape Maintenance/Ph 2 11/17	6,024.82
	11/30/2017	55417	Irrigation Repairs	62.01
CHELCO	12/4/2017	Electric Summary 11/17	CHELCO Electric Summary 11/17	<u>1,078.37</u>
			Total 001 - General Fund	7,165.20
Report Total				<u><u>7,165.20</u></u>

**NATUREWALK  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue - Series 2007 A & B**

**Construction Account Activity Through November 30, 2017**

<b>Inflows:</b>	<b>Debt Proceeds - Series A &amp; B</b>	<b>\$</b>	<b>16,735,569.81</b>
	<b>Underwriter Discount</b>		<b>400,000.00</b>
		<b>Total Bond Proceeds:</b>	<b>17,135,569.81</b>
	<b>Interest Earnings</b>		<b>168,068.45</b>
	<b>KLP Construction</b>		<b>250,000.00</b>
	<b>Sale of Construction Materials</b>		<b>3,000.00</b>
	<b>Due from New NatureWalk, LLC</b>		<b>20,243.35</b>
	<b>Record Allowance for Doubtful Accounts</b>		<b>(20,243.35)</b>
	<b>Transfer from Cap I</b>		<b>32,987.35</b>
	<b>Transfer from Reserves</b>		<b>4,995.63</b>
	<b>Transfer from Prepayment B</b>		<b>3,336.99</b>
	<b>Transfer from Sinking</b>		<b>55.96</b>
		<b>Total Inflows:</b>	<b>\$ 17,598,014.19</b>

<b>Outflows:</b>	<b>Requisition</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status With Trustee</b>
<b>Date</b>	<b>Number</b>			<b>as of 11/30/17</b>
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
		<b>Total Cost of Issuance:</b>	<b>(534,565.81)</b>	
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 November 30, 2017**

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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 November 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)	Cleared
06/30/17	75	Hopping Green & Sams	(1,891.00)	Cleared
07/25/17	76	Greenway Services, Inc.	(18,900.00)	Cleared
07/25/17	77	Hopping Green & Sams	(1,442.00)	Cleared
07/31/17	78	Innerlight Engineering Corporation	(6,370.00)	Cleared
08/22/17	79	Greenway Services, Inc.	(18,900.00)	Cleared
08/22/17	80	Hopping Green & Sams	(718.50)	Cleared
08/22/17	81	Kolter Signature Homes LLC	(7,420.00)	Cleared
09/22/17	82	GAC Contractors	(159,426.00)	Cleared
09/22/17	83	Greenway Services, Inc.	(24,675.00)	Cleared
09/22/17	84	Hopping Green & Sams	(481.03)	Cleared
09/30/17	85	GAC Contractors	(112,410.00)	Cleared
09/30/17	86	Greenway Services, Inc.	(41,675.00)	Cleared
10/19/17	87	GreenEarth Landscape Services	(81,308.00)	Cleared
10/19/17	88	Greenway Services, Inc.	(31,080.00)	Cleared
11/09/17	89	Cedillos Coastal Painting, Inc.	(3,000.00)	Cleared
11/09/17	90	GAC Contractors	(92,497.50)	Cleared
11/09/17	91	Innerlight Engineering Corporation	(3,700.00)	Cleared

**Total Requisitions:** (15,395,106.48)

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:** (15,997,568.16)

**Funds Available in Construction Account at November 30, 2017**

**\$ 1,600,446.03**

**NATUREWALK  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue - Series 2007 A & B**

**KLP Contribution Account Activity Through November 30, 2017**

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<b>Inflows:</b>	<b>KLP Contribution</b>	<b>\$</b>	<b>205,520.00</b>
	<b>General Fund FY10-11 Surplus transferred per Budget Amendment</b>		<b>44,480.00</b>
	<b>From NatureWalk Construction, per terms of Forbearance Amendment</b>		<b>84,924.51</b>
	<b>Interest Earnings</b>		<b>39.73</b>
	<b>Total Inflows:</b>	<b>\$</b>	<b><u>334,964.24</u></b>

<b>Outflows:</b>				
<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status With Trustee as of 11/30/17</b>
06/15/11	KLP 1	Chelco	\$ (120,607.88)	Cleared
06/15/11	KLP 2	Bridge Builders USA, Inc.	(66,971.90)	Cleared
07/22/11	KLP 3	Bridge Builders USA, Inc.	(17,952.61)	Cleared
11/29/11	39	Greenway Services, Inc. - paid from KLP account in error	(18,784.55)	Cleared
02/29/12	39	Funds transferred from Construction account to replenish	18,784.55	Cleared
03/31/12	KLP 4	GreenEarth Landscape Services, LLC	(43,609.84)	Cleared
06/30/13	KLP 5	GreenEarth Landscape Services, LLC	(4,500.00)	Cleared
07/26/13	KLP 6	KLP Destin, LLC	(64,965.00)	Cleared
10/29/13	KLP 7	Chelco Services, Inc.	(16,337.06)	Cleared
		<b>Total Requisitions:</b>	<b><u>(334,944.29)</u></b>	

**Total Outflows: (334,944.29)**

**Funds Available in KLP Contribution Account at November 30, 2017** **\$ 19.95**

**NATUREWALK  
COMMUNITY DEVELOPMENT DISTRICT**

**S2007 Construction Custody Account**

**Construction Custody Account Activity Through November 30, 2017**

<b>Inflows:</b>	<b>Developer Contributions</b>	<b>\$</b>	<b>586,703.82</b>
	<b>Due from Developer</b>		-
	<b>Total Inflows:</b>	<b>\$</b>	<b>586,703.82</b>

<b>Outflows:</b>	<b>Requisition</b>	<b>Requisition</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status With Trustee</b>
	<b>Date</b>	<b>Number</b>			<b>as of 11/30/17</b>
	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
	12/04/15	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 November 30, 2017**

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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)

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**Total Outflows:** (586,703.82)

**Funds Available in Custody Account at November 30, 2017**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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 - November 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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

6. General Fund – Payment for Invoice #FY17-18 in the amount of \$110,617.41 was received in December 2017.
7. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$33,422.47 was received in December 2017.