



Rizzetta & Company

NatureWalk Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

naturewalkcdd.org
rizzetta.com

NatureWalk Community Development District

Balance Sheet

As of 6/30/2018

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	386,194	0	0	386,194	0	0
Investments	10	739,644	570,462	1,310,117	0	0
Accounts Receivable	118,447	7,688,234	0	7,806,682	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Allowance for Doubtful Accounts	(83,092)	(7,416,049)	(20,243)	(7,519,385)	0	0
Accounts Receivable - Other	0	0	20,243	20,243	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,540	0	0	1,540	0	0
Due From Other Funds	0	28,281	0	28,281	0	0
Amount Available in Debt Service	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	13,445,000
Fixed Assets	0	0	0	0	16,262,493	0
Total Assets	423,100	1,040,110	570,462	2,033,673	16,262,493	13,445,000
Liabilities						
Accounts Payable	1,065	0	0	1,065	0	0
Accrued Expenses Payable	657	0	0	657	0	0
Retainage Payable	0	0	127,062	127,062	0	0
Other Current Liabilities	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	28,281	0	0	28,281	0	0
Debt Service Obligations - Current	0	9,842,372	0	9,842,372	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,445,000
Total Liabilities	30,003	9,842,372	127,062	9,999,437	0	13,445,000
Fund Equity & Other Credits						
Beginning Fund Balance	265,273	(8,306,863)	1,809,479	(6,232,111)	16,262,493	0
Net Change in Fund Balance	127,824	(495,399)	(1,366,078)	(1,733,654)	0	0
Total Fund Equity & Other Credits	393,097	(8,802,262)	443,400	(7,965,765)	16,262,493	0
Total Liabilities & Fund Equity	423,100	1,040,110	570,462	2,033,673	16,262,493	13,445,000

See Notes to Unaudited Financial Statements

NatureWalk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	0	0	0.00%
Special Assessments					
Tax Roll	231,239	231,239	243,369	12,130	(5.24)%
Off Roll	<u>70,711</u>	<u>70,711</u>	<u>70,711</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>301,950</u>	<u>301,950</u>	<u>314,080</u>	<u>12,130</u>	<u>(4.02)%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	7,200	1,600	5,600	83.33%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	14,700	11,025	11,025	0	25.00%
District Engineer	2,500	1,875	1,440	435	42.40%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	7,000	7,000	0	7,000	100.00%
Financial & Revenue Collections	8,600	7,700	7,700	0	10.46%
Accounting Services	14,000	10,500	10,500	0	24.99%
Auditing Services	3,170	3,170	0	3,170	100.00%
Arbitrage Rebate Calculation	600	600	600	0	0.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	2,000	1,500	326	1,174	83.70%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	2,475	1,856	1,575	281	36.36%
Legal Counsel					
District Counsel	20,000	15,000	3,178	11,823	84.11%
Electric Utility Services					
Utility Services	14,000	10,500	9,772	728	30.20%
Stormwater Control					
Aquatic Maintenance	3,600	2,700	2,610	90	27.50%
Wetland Monitoring & Maintenance	1,000	750	0	750	100.00%
Stormwater System Maintenance	3,000	2,250	3,468	(1,218)	(15.58)%
Aquatic Plant Replacement	1,430	1,073	0	1,073	100.00%
Other Physical Environment					
General Liability Insurance	4,000	4,000	2,500	1,500	37.50%
Property Insurance	3,000	3,000	704	2,296	76.53%
Landscape Maintenance	77,000	57,750	54,223	3,527	29.58%
Irrigation Repairs	5,000	3,750	5,688	(1,938)	(13.76)%
Ornamental Lighting & Maintenance	1,000	750	0	750	100.00%
Well Maintenance	500	375	0	375	100.00%
Tree Trimming Services	1,500	1,125	0	1,125	100.00%
Annual Mulching	57,000	42,750	28,072	14,679	50.75%
Landscape Replacement Plants, Shrubs, Trees	2,000	1,500	2,390	(890)	(19.50)%
Miscellaneous Expense/Rust Prevention	5,000	3,750	3,170	580	36.60%
Road & Street Facilities					

NatureWalk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(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>
Street Light Decorative Light Maintenance	3,000	2,250	7,009	(4,759)	(133.63)%
Street Sign Repair & Replacement	500	375	790	(415)	(58.00)%
Sidewalk Repair & Maintenance	1,100	825	2,600	(1,775)	(136.36)%
Roadway Repair & Maintenance	1,000	750	0	750	100.00%
Parks & Recreation					
Boardwalk & Bridge Maintenance	<u>20,000</u>	<u>15,000</u>	<u>14,517</u>	<u>483</u>	<u>27.41%</u>
Total Expenditures	<u>301,950</u>	<u>234,199</u>	<u>186,256</u>	<u>47,943</u>	<u>38.32%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>67,751</u>	<u>127,824</u>	<u>60,073</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>67,751</u>	<u>127,824</u>	<u>60,073</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	265,273	265,273	0.00%
Fund Balance, End of Period	<u>0</u>	<u>67,751</u>	<u>393,097</u>	<u>325,346</u>	<u>0.00%</u>

NatureWalk Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	5,178	5,178	0.00%
Special Assessments				
Tax Roll	70,925	73,533	2,607	3.67%
Off Roll	338,620	338,620	0	0.00%
Total Revenues	<u>409,545</u>	<u>417,331</u>	<u>7,785</u>	<u>1.90%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	11,440	(11,440)	0.00%
Legal Counsel				
Trustee Counsel	0	4,421	(4,421)	0.00%
Debt Service				
Interest	274,545	723,686	(449,141)	(163.59)%
Principal	135,000	135,000	0	0.00%
Other Physical Environment				
General Liability Insurance	0	269	(269)	0.00%
Total Expenditures	<u>409,545</u>	<u>874,816</u>	<u>(465,270)</u>	<u>(113.61)%</u>
Excess of Revenue Over (Under) Expenditures	0	(457,485)	(457,485)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,639)	(1,639)	0.00%
SPE Costs	0	(36,275)	(36,275)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(37,914)</u>	<u>(37,914)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(495,399)	(495,399)	0.00%
Fund Balance, Beginning of Period	0	(8,306,863)	(8,306,863)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(8,802,262)</u>	<u>(8,802,262)</u>	<u>0.00%</u>

NatureWalk Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>9,100</u>	<u>9,100</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>9,100</u>	<u>9,100</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>1,376,818</u>	<u>(1,376,818)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>1,376,818</u>	<u>(1,376,818)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(1,367,718)</u>	<u>(1,367,718)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>1,639</u>	<u>1,639</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(1,366,078)</u>	<u>(1,366,078)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>1,809,479</u>	<u>1,809,479</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>443,400</u></u>	<u><u>443,400</u></u>	<u><u>0.00%</u></u>

**NatureWalk CDD
Investment Summary
June 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2018</u>
State Board of Administration	Local Government Investment Pool	\$ 10
Total General Fund Investments		<u>\$ 10</u>
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	232,119
US Bank Series 2007AB Revenue	Fidelity Government Port Cl III	277,393
Total Debt Service Fund Investments		<u>\$ 739,644</u>
US Bank Series 2007AB Construction	Fidelity Government Port Cl III	\$ 570,442
US Bank Series 2007AB KLP Contribution	Fidelity Government Port Cl III	20
Total Capital Project Fund Investments		<u>\$ 570,462</u>

NatureWalk Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2015	New NatureWalk, LLC	ORA2009NW.NWD	83,092.16
11/11/2017	KLP Destin, LLC	321-18-01	<u>35,355.27</u>
		Total 001 - General Fund	118,447.43

NatureWalk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2018 Through 6/30/2018

<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
11/11/2017	KLP Destin, LLC	321-18-01	66,434.81
11/11/2017	New NatureWalk, LLC	321-18-02	205,750.40
		Total 200 - Debt Service Fund	7,688,234.38
			<hr/>
Report Balance			7,806,681.81
			<hr/> <hr/>

NatureWalk Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice</u>	<u>Current Balance</u>
CHELCO	7/6/2018	Electric Summary 06/18	CHELCO Electric Summary 06/18	<u>1,064.67</u>
			Total 001 - General Fund	<u>1,064.67</u>
Report Total				<u><u>1,064.67</u></u>

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2018

Inflows:	Debt Proceeds - Series A & B	\$	16,735,569.81
	Underwriter Discount		400,000.00
		Total Bond Proceeds:	17,135,569.81
	Interest Earnings		174,849.92
	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		6,380.32
	Transfer from Prepayment B		3,336.99
	Transfer from Sinking		55.96
		Total Inflows:	\$ 17,606,180.35

Outflows:	Requisition	Contractor	Amount	Status With Trustee
Date	Number			as of 06/30/18
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, 2018

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
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
01/29/14	63	GreenEarth Landscape Services	(20,585.00)	Cleared

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2018

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
12/13/17	92	GAC Contractors	(261,765.00)	Cleared
12/13/17	93	The Lake Doctors, Inc.	VOID	VOID
12/13/17	94	Southland Utility Services, Inc.	(24,177.90)	Cleared
01/12/18	95	Ferguson Enterprises	(18,804.30)	Cleared
01/12/18	96	GreenEarth Landscape Services	(42,710.00)	Cleared
01/31/18	97	Greenway Services, Inc.	(26,208.00)	Cleared
01/31/18	98	Hopping Green & Sams	(373.50)	Cleared
02/28/18	99	GAC Contractors	(232,605.00)	Cleared
04/30/18	100	VOID	VOID	VOID
04/30/18	101	VOID	VOID	VOID
04/30/18	102	Innerlight Engineering Corporation	(8,210.00)	Cleared
04/30/18	103	GAC Contractors	(186,204.22)	Cleared
04/30/18	104	GAC Contractors	(82,700.87)	Cleared
04/30/18	105	GreenEarth Landscape Services	(51,445.02)	Cleared
04/30/18	106	Greenway Services, Inc.	(102,966.00)	Cleared

Total Requisitions: (16,348,351.78)

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2018

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
11/19/10	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
06/30/13	52 NatureWalk Community Development District	(84,924.51)	Cleared
	Retainage Payable:	<u>(127,062.34)</u>	
	Total Outflows:	<u>(17,162,800.31)</u>	

Construction Account Balance at June 30, 2018 \$ 443,380.04

Outstanding Contracts:

GAC Contractors		\$ 5,200.00	
	Contract Sub Total:	<u>5,200.00</u>	

Committed Funds to be Contributed by Developer \$ 52,984.92

* Per the Forbearance Agreement dated 02/25/11 between the District, the Trustee, and the Developer, the District shall have the right to access only \$1,960,000 of construction funds for the completion of the 211 Lot and 57 Lot Infrastructure. The Developer, KLP Destin, LLC, agrees to fund all additional amounts necessary to complete the project. The balance of the construction funds available is reflected in Uncommitted Funds Available.

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

KLP Contribution Account Activity Through June 30, 2018

Inflows:	KLP Contribution	\$	205,520.00
	General Fund FY10-11 Surplus transferred per Budget Amendment		44,480.00
	From NatureWalk Construction, per terms of Forbearance Amendment		84,924.51
	Interest Earnings		39.85
	Total Inflows:	\$	<u>334,964.36</u>

Outflows:				
Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 06/30/18
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
		Total Requisitions:	<u>(334,944.29)</u>	

Total Outflows: (334,944.29)

Funds Available in KLP Contribution Account at June 30, 2018 **\$ 20.07**

NatureWalk Community Development District
Notes to Unaudited Financial Statements
June 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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 – May 2018.

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.