



Rizzetta & Company

# **NatureWalk Community Development District**

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**Financial Statements  
(Unaudited)**

**May 31, 2019**

**Prepared by: Rizzetta & Company, Inc.**

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

**NatureWalk Community Development District**

Balance Sheet

As of 5/31/2019

(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
<b>Assets</b>						
Cash In Bank	320,339	0	0	320,339	0	0
Investments	11	948,258	504,235	1,452,504	0	0
Accounts Receivable	153,660	7,863,089	0	8,016,749	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Allowance for Doubtful Accounts	(83,092)	(7,621,800)	(20,243)	(7,725,135)	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	853	0	853	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	16,342,594	0
<b>Total Assets</b>	<b>392,458</b>	<b>1,190,401</b>	<b>504,235</b>	<b>2,087,094</b>	<b>16,342,594</b>	<b>13,445,000</b>
<b>Liabilities</b>						
Accounts Payable	9,426	0	0	9,426	0	0
Accrued Expenses Payable	2,450	0	0	2,450	0	0
Retainage Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	853	0	0	853	0	0
Debt Service Obligations - Current	0	10,706,058	0	10,706,058	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,445,000
<b>Total Liabilities</b>	<b>12,729</b>	<b>10,706,058</b>	<b>0</b>	<b>10,718,787</b>	<b>0</b>	<b>13,445,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	277,330	(9,081,732)	399,134	(8,405,268)	16,342,594	0
Net Change in Fund Balance	102,399	(433,925)	105,101	(226,425)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>379,729</b>	<b>(9,515,657)</b>	<b>504,235</b>	<b>(8,631,693)</b>	<b>16,342,594</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>392,458</b>	<b>1,190,401</b>	<b>504,235</b>	<b>2,087,094</b>	<b>16,342,594</b>	<b>13,445,000</b>

See Notes to Unaudited Financial Statements

**NatureWalk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	0	0	0.00%
Special Assessments					
Tax Roll	265,151	265,151	266,714	1,563	(0.58)%
Off Roll	<u>37,885</u>	<u>37,885</u>	<u>73,240</u>	<u>35,355</u>	<u>(93.32)%</u>
Total Revenues	<u>303,036</u>	<u>303,036</u>	<u>339,955</u>	<u>36,919</u>	<u>(12.18)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	3,200	1,400	1,800	70.83%
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	15,600	10,400	10,400	0	33.33%
District Engineer	2,500	1,667	1,850	(183)	26.00%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	7,000	4,667	0	4,667	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	2,400	2,400	0	33.33%
Accounting Services	15,000	10,000	10,000	0	33.33%
Auditing Services	3,170	0	6,340	(6,340)	(100.00)%
Arbitrage Rebate Calculation	600	400	0	400	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	2,000	1,333	1,610	(277)	19.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	20,000	13,333	8,247	5,087	58.76%
Electric Utility Services					
Utility Services	14,000	9,333	10,629	(1,296)	24.07%
Stormwater Control					
Aquatic Maintenance	3,480	2,320	2,278	42	34.54%
Fountain Service Repairs & Maintenance	1,884	1,256	1,390	(134)	26.22%
Wetland Monitoring & Maintenance	1,000	667	0	667	100.00%
Stormwater System Maintenance	1,000	667	628	39	37.20%
Other Physical Environment					
General Liability Insurance	2,750	2,750	2,500	250	9.09%
Property Insurance	774	516	704	(188)	9.04%
Landscape Maintenance	112,000	74,667	79,932	(5,265)	28.63%
Irrigation Repairs	5,000	3,333	16,445	(13,112)	(228.90)%
Ornamental Lighting & Maintenance	1,000	667	145	522	85.50%
Tree Trimming Services	1,500	1,000	0	1,000	100.00%
Annual Mulching	57,000	38,000	41,882	(3,882)	26.52%
Landscape Replacement Plants, Shrubs, Trees	3,200	2,133	98	2,035	96.93%
Rust Prevention	5,000	3,333	0	3,333	100.00%
Road & Street Facilities					

**NatureWalk Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(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	3,700	2,467	11,001	(8,534)	(197.32)%
Street Sign Repair & Replacement	800	533	0	533	100.00%
Sidewalk Repair & Maintenance	2,750	1,833	2,690	(857)	2.18%
Roadway Repair & Maintenance	1,000	667	7,296	(6,629)	(629.60)%
Parks & Recreation					
Boardwalk & Bridge Maintenance	<u>20,000</u>	<u>13,333</u>	<u>865</u>	<u>12,468</u>	<u>95.67%</u>
Total Expenditures	<u>331,358</u>	<u>223,925</u>	<u>237,556</u>	<u>(13,630)</u>	<u>28.31%</u>
Excess of Revenue Over (Under) Expenditures	<u>(28,322)</u>	<u>79,111</u>	<u>102,399</u>	<u>23,288</u>	<u>461.55%</u>
Other Financing Sources (Uses)					
Prior Year Carryforward	28,322	28,322	0	(28,322)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>107,433</u>	<u>102,399</u>	<u>(5,034)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	277,330	277,330	0.00%
Fund Balance, End of Period	<u>0</u>	<u>107,433</u>	<u>379,729</u>	<u>272,296</u>	<u>0.00%</u>

**NatureWalk Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	10,464	10,464	0.00%
Special Assessments				
Tax Roll	133,534	134,323	788	0.59%
Off Roll	276,828	343,263	66,435	23.99%
<b>Total Revenues</b>	<u>410,362</u>	<u>488,050</u>	<u>77,687</u>	<u>18.93%</u>
<b>Expenditures</b>				
Legal Counsel				
Trustee Counsel	0	30,786	(30,786)	0.00%
Debt Service				
Interest	270,362	723,686	(453,324)	(167.67)%
Principal	140,000	140,000	0	0.00%
<b>Total Expenditures</b>	<u>410,362</u>	<u>894,472</u>	<u>(484,110)</u>	<u>(117.97)%</u>
Excess of Revenue Over (Under) Expenditures	0	(406,422)	(406,422)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(2,923)	(2,923)	0.00%
SPE Costs	0	(24,580)	(24,580)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(27,502)</u>	<u>(27,502)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(433,925)	(433,925)	0.00%
Fund Balance, Beginning of Period	0	(9,081,732)	(9,081,732)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(9,515,657)</u>	<u>(9,515,657)</u>	<u>0.00%</u>

**NatureWalk Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	7,068	7,068	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	127,886	127,886	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>134,954</u>	<u>134,954</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	32,775	(32,775)	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>32,775</u>	<u>(32,775)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>102,179</u>	<u>102,179</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	2,923	2,923	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>105,101</u>	<u>105,101</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	399,134	399,134	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>504,235</u></u>	<u><u>504,235</u></u>	<u><u>0.00%</u></u>

**NatureWalk CDD  
Investment Summary  
May 31, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2019</u>
State Board of Administration	Local Government Investment Pool	\$ 11
	<b>Total General Fund Investments</b>	<b>\$ 11</b>
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	235,987
US Bank Series 2007AB Revenue	US Bank Managed Money Market Account	482,139
	<b>Total Debt Service Fund Investments</b>	<b>\$ 948,258</b>
US Bank Series 2007AB Construction	US Bank Managed Money Market Account	\$ 503,898
US Bank Series 2007AB KLP Contribution	US Bank Managed Money Market Account	337
	<b>Total Capital Project Fund Investments</b>	<b>\$ 504,235</b>

**NatureWalk Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2019 Through 5/31/2019

<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
10/1/2018	Tax Collector - Walton County	FY18-19	<u>70,567.57</u>
		Total 001 - General Fund	153,659.73



**NatureWalk Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2019 Through 5/31/2019

<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	New NatureWalk, LLC	321-18-02	205,750.40
10/1/2018	New NatureWalk, LLC	321-19-02	205,750.40
10/1/2018	Tax Collector - Walton County	FY18-19	35,539.26
		Total 200 - Debt Service Fund	7,863,089.23
			<hr/>
Report Balance			8,016,748.96
			<hr/> <hr/>

**NatureWalk Community Development District**

Aged Payables by Invoice Date

Aging Date - 5/1/2019

001 - General Fund

From 5/1/2019 Through 5/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice</u>	<u>Current Balance</u>
Berger, Toombs, Elam, Gaines & Frank	5/22/2019	345884	Audit Services For Year Ended September 30, 2018	3,170.00
GreenEarth Landscape Services LLC	5/28/2019	63324	#6632 Irrigation Repairs 05/19	190.00
	5/31/2019	63356	#6667 Node Replacement 05/19	515.00
	5/31/2019	63357	#6764 Phase 2 Valve Repair 05/19	1,900.00
	5/31/2019	63370	Paver Repairs 05/19	2,690.00
Crystal Lynn Grimes	5/31/2019	CG053119	Board Of Supervisors Meeting 05/31/19	200.00
Lisa Davis Jones	5/31/2019	LJ053119	Board Of Supervisors Meeting 05/31/19	200.00
Todd Schermerhorn	5/31/2019	SD053119	Board Of Supervisors Meeting 05/31/19	200.00
	5/31/2019	TS053119	Board Of Supervisors Meeting 05/31/19	200.00
GateHouse Media DBA Northwest Florida Papers	6/2/2019	2030768-0519	Acct# 2030768 Legal Advertising 05/19	160.59
			Total 001 - General Fund	9,425.59
Report Total				9,425.59

**NATUREWALK  
COMMUNITY DEVELOPMENT DISTRICT**

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

**Construction Account Activity Through May 31, 2019**

<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>17,135,569.81</b>
	<b>Total Bond Proceeds:</b>		<b>17,135,569.81</b>
	<b>Interest Earnings</b>		<b>184,152.65</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>9,811.23</b>
	<b>Transfer from Prepayment B</b>		<b>3,336.99</b>
	<b>Transfer from Sinking</b>		<b>55.96</b>
			<b>55.96</b>
	<b>Total Inflows:</b>	<b>\$</b>	<b>17,618,913.99</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 05/31/19</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 May 31, 2019**

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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
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 May 31, 2019**

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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
06/20/18	107	Innerlight Engineering Corporation	(3,350.00)	Cleared
07/01/18	108	GreenEarth Landscape Services	(7,415.00)	Cleared

**NATUREWALK  
COMMUNITY DEVELOPMENT DISTRICT**

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

**Construction Account Activity Through May 31, 2019**

07/25/18	109	Emerald Coast Aluminum	(7,783.75)	Cleared
08/08/18	110	Emerald Coast Aluminum	(23,351.25)	Cleared
08/31/18	111	GreenEarth Landscape Services	(5,426.00)	Cleared
01/17/19	112	GAC Contractors	(4,680.00)	Cleared
01/17/19	113	GAC Contractors	(24,817.47)	Cleared
01/17/19	114	GAC Contractors	(2,453.95)	Cleared

**Total Requisitions: (16,427,629.20)**

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

**Total Outflows: (17,115,015.39)**

**Construction Account Balance at May 31, 2019**

**\$ 503,898.60**

\* 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. All funds have now been utilized and the Developer is responsible to contribute the amount reflected in Committed Funds to be Contributed by Developer.

**NATUREWALK  
COMMUNITY DEVELOPMENT DISTRICT**

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

**KLP Contribution Account Activity Through May 31, 2019**

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<b>Inflows:</b>	<b>KLP Contribution</b>	<b>\$ 333,405.89</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>356.56</b>
	<b>Total Inflows:</b>	<b><u>\$ 463,166.96</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 05/31/19</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
01/17/19	KLP 9	KLP Destin, LLC	(127,885.89)	Cleared
		<b>Total Requisitions:</b>	<b><u>(462,830.18)</u></b>	

**Total Outflows: (462,830.18)**

**Funds Available in KLP Contribution Account at May 31, 2019** **\$ 336.78**

**NatureWalk Community Development District**  
**Notes to Unaudited Financial Statements**  
**May 31, 2019**

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/19.
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 2019.

**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 FY18-19 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.