



Rizzetta & Company

NatureWalk Community Development District

**Financial Statements
(Unaudited)**

June 30, 2019

Prepared by: Rizzetta & Company, Inc.

naturewalkcdd.org
rizzetta.com

NatureWalk Community Development District

Balance Sheet

As of 6/30/2019

(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 |
|--|----------------|--------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| Assets | | | | | | |
| Cash In Bank | 372,739 | 0 | 0 | 372,739 | 0 | 0 |
| Investments | 11 | 943,704 | 505,557 | 1,449,272 | 0 | 0 |
| Accounts Receivable | 101,843 | 7,836,993 | 0 | 7,938,836 | 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 | 26,949 | 0 | 26,949 | 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 |
| Total Assets | 393,040 | 1,185,847 | 505,557 | 2,084,445 | 16,342,594 | 13,445,000 |
| Liabilities | | | | | | |
| Accounts Payable | 10,993 | 0 | 0 | 10,993 | 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 | 26,949 | 0 | 0 | 26,949 | 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 |
| Total Liabilities | 40,392 | 10,706,058 | 0 | 10,746,450 | 0 | 13,445,000 |
| Fund Equity & Other Credits | | | | | | |
| Beginning Fund Balance | 277,330 | (9,081,732) | 399,134 | (8,405,268) | 16,342,594 | 0 |
| Net Change in Fund Balance | 75,318 | (438,478) | 106,423 | (256,737) | 0 | 0 |
| Total Fund Equity & Other Credits | 352,648 | (9,520,211) | 505,557 | (8,662,005) | 16,342,594 | 0 |
| Total Liabilities & Fund Equity | 393,040 | 1,185,847 | 505,557 | 2,084,445 | 16,342,594 | 13,445,000 |

See Notes to Unaudited Financial Statements

NatureWalk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(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> |
|--|----------------------|-------------------|-------------------|---------------------|--|
| Revenues | | | | | |
| 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> |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 4,800 | 3,200 | 1,400 | 1,800 | 70.83% |
| Financial & Administrative | | | | | |
| Administrative Services | 4,500 | 3,375 | 3,375 | 0 | 25.00% |
| District Management | 15,600 | 11,700 | 11,700 | 0 | 25.00% |
| District Engineer | 2,500 | 1,875 | 1,850 | 25 | 26.00% |
| Disclosure Report | 5,000 | 5,000 | 5,000 | 0 | 0.00% |
| Trustees Fees | 7,000 | 5,250 | 0 | 5,250 | 100.00% |
| Assessment Roll | 5,000 | 5,000 | 5,000 | 0 | 0.00% |
| Financial & Revenue Collections | 3,600 | 2,700 | 2,700 | 0 | 25.00% |
| Accounting Services | 15,000 | 11,250 | 11,250 | 0 | 25.00% |
| Auditing Services | 3,170 | 3,170 | 6,340 | (3,170) | (100.00)% |
| Arbitrage Rebate Calculation | 600 | 450 | 450 | 0 | 25.00% |
| Public Officials Liability Insurance | 2,475 | 2,475 | 2,250 | 225 | 9.09% |
| Legal Advertising | 2,000 | 1,500 | 1,610 | (110) | 19.48% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Hosting, Maintenance, Backup | 2,100 | 1,575 | 1,575 | 0 | 25.00% |
| Legal Counsel | | | | | |
| District Counsel | 20,000 | 15,000 | 10,354 | 4,646 | 48.22% |
| Electric Utility Services | | | | | |
| Utility Services | 14,000 | 10,500 | 12,098 | (1,598) | 13.58% |
| Stormwater Control | | | | | |
| Aquatic Maintenance | 3,480 | 2,610 | 2,599 | 11 | 25.31% |
| Fountain Service Repairs & Maintenance | 1,884 | 1,413 | 1,547 | (134) | 17.88% |
| Wetland Monitoring & Maintenance | 1,000 | 750 | 0 | 750 | 100.00% |
| Stormwater System Maintenance | 1,000 | 750 | 628 | 122 | 37.20% |
| Other Physical Environment | | | | | |
| General Liability Insurance | 2,750 | 2,750 | 2,500 | 250 | 9.09% |
| Property Insurance | 774 | 581 | 704 | (124) | 9.04% |
| Landscape Maintenance | 112,000 | 84,000 | 88,143 | (4,143) | 21.30% |
| Irrigation Repairs | 5,000 | 3,750 | 19,911 | (16,161) | (298.22)% |
| Ornamental Lighting & Maintenance | 1,000 | 750 | 145 | 605 | 85.50% |
| Tree Trimming Services | 1,500 | 1,125 | 0 | 1,125 | 100.00% |
| Annual Mulching | 57,000 | 42,750 | 41,882 | 868 | 26.52% |
| Landscape Replacement Plants, Shrubs, Trees | 3,200 | 2,400 | 98 | 2,302 | 96.93% |
| Rust Prevention | 5,000 | 3,750 | 0 | 3,750 | 100.00% |
| Road & Street Facilities | | | | | |

NatureWalk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(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 | 2,775 | 11,001 | (8,226) | (197.32)% |
| Street Sign Repair & Replacement | 800 | 600 | 0 | 600 | 100.00% |
| Sidewalk Repair & Maintenance | 2,750 | 2,063 | 2,690 | (627) | 2.18% |
| Roadway Repair & Maintenance | 1,000 | 750 | 7,296 | (6,546) | (629.60)% |
| Parks & Recreation | | | | | |
| Boardwalk & Bridge Maintenance | <u>20,000</u> | <u>15,000</u> | <u>8,365</u> | <u>6,635</u> | <u>58.17%</u> |
| Total Expenditures | <u>331,358</u> | <u>252,761</u> | <u>264,636</u> | <u>(11,875)</u> | <u>20.14%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>(28,322)</u> | <u>50,275</u> | <u>75,318</u> | <u>25,043</u> | <u>365.93%</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>78,597</u> | <u>75,318</u> | <u>(3,279)</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>78,597</u> | <u>352,648</u> | <u>274,051</u> | <u>0.00%</u> |

NatureWalk Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 6/30/2019

(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 | 12,114 | 12,114 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 133,534 | 134,323 | 788 | 0.59% |
| Off Roll | 276,828 | 343,263 | 66,435 | 23.99% |
| Total Revenues | <u>410,362</u> | <u>489,700</u> | <u>79,337</u> | <u>19.33%</u> |
| Expenditures | | | | |
| Legal Counsel | | | | |
| Trustee Counsel | 0 | 33,590 | (33,590) | 0.00% |
| Debt Service | | | | |
| Interest | 270,362 | 723,686 | (453,324) | (167.67)% |
| Principal | 140,000 | 140,000 | 0 | 0.00% |
| Total Expenditures | <u>410,362</u> | <u>897,276</u> | <u>(486,914)</u> | <u>(118.65)%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | (407,577) | (407,577) | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (3,322) | (3,322) | 0.00% |
| SPE Costs | 0 | (27,580) | (27,580) | 0.00% |
| Total Other Financing Sources (Uses) | <u>0</u> | <u>(30,902)</u> | <u>(30,902)</u> | <u>0.00%</u> |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | (438,478) | (438,478) | 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>(9,520,211)</u> | <u>(9,520,211)</u> | <u>0.00%</u> |

NatureWalk Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2018 Through 6/30/2019

(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 | 7,990 | 7,990 | 0.00% |
| Contributions & Donations From Private Sources | | | | |
| Developer Contributions | 0 | 127,886 | 127,886 | 0.00% |
| Total Revenues | <u>0</u> | <u>135,876</u> | <u>135,876</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Other Physical Environment | | | | |
| Improvements Other Than Buildings | 0 | 32,775 | (32,775) | 0.00% |
| Total Expenditures | <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>103,101</u> | <u>103,101</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 3,322 | 3,322 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>106,423</u> | <u>106,423</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 399,134 | 399,134 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>505,557</u> | <u>505,557</u> | <u>0.00%</u> |

**NatureWalk CDD
Investment Summary
June 30, 2019**

| <u>Account</u> | <u>Investment</u> | <u>Balance as of June 30, 2019</u> |
|---|--------------------------------------|--|
| State Board of Administration | Local Government Investment Pool | \$ 11 |
| Total General Fund Investments | | <u>\$ 11</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 | 170,803 |
| US Bank Series 2007B Reserve | US Bank Managed Money Market Account | 59,323 |
| US Bank Series 2007A Prepayment | US Bank Managed Money Market Account | 236,397 |
| US Bank Series 2007AB Revenue | US Bank Managed Money Market Account | 477,176 |
| Total Debt Service Fund Investments | | <u>\$ 943,704</u> |
| US Bank Series 2007AB Construction | US Bank Managed Money Market Account | \$ 505,220 |
| US Bank Series 2007AB KLP Contribution | US Bank Managed Money Market Account | 337 |
| Total Capital Project Fund Investments | | <u>\$ 505,557</u> |

NatureWalk Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2019 Through 6/30/2019

| <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>18,750.87</u> |
| | | Total 001 - General Fund | 101,843.03 |

NatureWalk Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2019 Through 6/30/2019

| <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 | 9,443.32 |
| | | Total 200 - Debt Service Fund | 7,836,993.29 |
| | | | <hr/> |
| Report Balance | | | 7,938,836.32 |
| | | | <hr/> <hr/> |

NatureWalk Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2019

001 - General Fund

From 6/1/2019 Through 6/30/2019

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice</u> | <u>Current Balance</u> |
|--------------------------------------|---------------------|-----------------------|--|------------------------|
| Hopping Green & Sams | 6/10/2019 | 108118 | General Legal Counsel 05/19 | 2,107.75 |
| Eddie The Painter Services LLC | 6/21/2019 | 0558 | 100 Wood Floor/Bridge and Garbage Removal 06/19 | 7,500.00 |
| GreenEarth Landscape Services LLC | 6/23/2019 | 63720 | #6940 Replaced Two Valves 06/19 | 400.00 |
| | 6/29/2019 | 63775 | #6637 Phase 2 Decoder Replacement 06/19 | 985.00 |
| | | | Total 001 - General Fund | 10,992.75 |
| Report Total | | | | 10,992.75 |

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through June 30, 2019

| | | | |
|-----------------|---|-----------|----------------------|
| Inflows: | Debt Proceeds - Series A & B | \$ | 16,735,569.81 |
| | Underwriter Discount | | 400,000.00 |
| | | | 17,135,569.81 |
| | Total Bond Proceeds: | | 17,135,569.81 |
| | Interest Earnings | | 185,074.90 |
| | 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 | | 10,210.40 |
| | Transfer from Prepayment B | | 3,336.99 |
| | Transfer from Sinking | | 55.96 |
| | | | 55.96 |
| | Total Inflows: | \$ | 17,620,235.41 |

| Outflows: | Requisition | Contractor | Amount | Status With Trustee |
|------------------|--------------------|---|---------------------|----------------------------|
| Date | Number | | | as of 06/30/19 |
| 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, 2019

| | | | | |
|----------|----|--|-------------|---------|
| 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, 2019

| | | | | |
|----------|-----|------------------------------------|--------------|---------|
| 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 June 30, 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 June 30, 2019

\$ 505,220.02

* 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 June 30, 2019

| | | | |
|-----------------|---|-----------|--------------------------|
| Inflows: | KLP Contribution | \$ | 333,405.89 |
| | 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 | | 357.14 |
| | Total Inflows: | \$ | <u>463,167.54</u> |

| Outflows: | | | | |
|-----------------------------|-------------------------------|--|----------------------------|---|
| Requisition Date | Requisition Number | Contractor | Amount | Status With Trustee as of 06/30/19 |
| 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 |
| | | Total Requisitions: | <u>(462,830.18)</u> | |

Total Outflows: (462,830.18)

Funds Available in KLP Contribution Account at June 30, 2019 **\$ 337.36**

**NatureWalk Community Development District
Notes to Unaudited Financial Statements
June 30, 2019**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/19.
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.