

NatureWalk
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

NatureWalk Community Development District

Balance Sheet

As of 12/31/2014

(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	290,936	0	13,879	304,815	0	0
Investments	124	9,595,035	1,976,050	11,571,208	0	0
Accounts Receivable	189,071	2,993,119	9,905	3,192,095	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Allowance for Doubtful Accounts	(83,092)	(2,346,712)	(20,243)	(2,450,048)	0	0
Accounts Receivable - Other	0	0	20,243	20,243	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,090	0	0	1,090	0	0
Due From Other Funds	0	68,934	0	68,934	0	0
Amount Available in Debt Service	0	0	0	0	0	7,128,107
Amount To Be Provided Debt Service	0	0	0	0	0	12,466,893
Fixed Assets	0	0	0	0	13,985,589	0
Total Assets	<u>398,129</u>	<u>10,310,375</u>	<u>1,999,834</u>	<u>12,708,338</u>	<u>13,985,589</u>	<u>19,595,000</u>
Liabilities						
Accounts Payable	4,721	0	31,669	36,390	0	0
Accrued Expenses Payable	961	0	0	961	0	0
Other Current Liabilities	31,869	5,578	0	37,447	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	68,934	0	0	68,934	0	0
Debt Service Obligations - Current	0	3,176,691	0	3,176,691	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	19,595,000
Total Liabilities	<u>106,485</u>	<u>3,182,269</u>	<u>31,669</u>	<u>3,320,423</u>	<u>0</u>	<u>19,595,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	53,223	6,913,179	1,977,436	8,943,838	13,985,589	0
Net Change in Fund Balance	238,422	214,927	(9,272)	444,078	0	0
Total Fund Equity & Other Credits	<u>291,644</u>	<u>7,128,107</u>	<u>1,968,165</u>	<u>9,387,916</u>	<u>13,985,589</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>398,129</u>	<u>10,310,375</u>	<u>1,999,834</u>	<u>12,708,338</u>	<u>13,985,589</u>	<u>19,595,000</u>

See Notes to Unaudited Financial Statements

NatureWalk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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	95,112	95,112	221,979	126,867	(133.38)%
Off Roll	169,088	169,088	81,665	(87,423)	51.70%
Other Miscellaneous Revenues					
Miscellaneous	0	0	23	23	0.00%
Total Revenues	<u>264,200</u>	<u>264,200</u>	<u>303,668</u>	<u>39,468</u>	<u>(14.94)%</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	600	600	0	75.00%
Financial & Administrative					
District Management	37,800	9,450	9,450	0	75.00%
District Engineer	2,500	625	0	625	100.00%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	7,000	0	0	0	100.00%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Public Officials Liability Insurance	5,300	5,300	2,750	2,550	48.11%
Legal Advertising	1,000	250	636	(386)	36.44%
Bank Fees	400	100	72	28	82.07%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	2,700	675	0	675	100.00%
Legal Counsel					
District Counsel	15,000	3,750	4,327	(577)	71.15%
Electric Utility Services					
Utility Services	12,000	3,000	3,137	(137)	73.85%
Stormwater Control					
Aquatic Maintenance	3,600	900	870	30	75.83%
Wetland Monitoring & Maintenance	1,500	375	0	375	100.00%
Stormwater System Maintenance	5,000	1,250	739	511	85.21%
Aquatic Plant Replacement	2,500	625	0	625	100.00%
Other Physical Environment					
General Liability Insurance	1,300	1,300	2,250	(950)	(73.07)%
Landscape Maintenance	62,000	15,500	14,320	1,180	76.90%
Irrigation Repairs	3,500	875	1,845	(970)	47.28%
Ornamental Lighting & Maintenance	2,000	500	0	500	100.00%
Well Maintenance	1,000	250	0	250	100.00%
Tree Trimming Services	1,500	375	0	375	100.00%
Annual Mulching	59,200	14,800	17,402	(2,602)	70.60%
Landscape Replacement Plants, Shrubs, Trees	3,000	750	0	750	100.00%
Rust Prevention	6,000	1,500	3,500	(2,000)	41.66%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,000	500	803	(303)	59.85%
Sidewalk Repair & Maintenance	1,100	275	0	275	100.00%

NatureWalk Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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>
Roadway Repair & Maintenance (Curb/Gutter)	2,000	500	0	500	100.00%
Parks & Recreation					
Boardwalk & Bridge Maintenance	10,000	2,500	2,370	130	76.30%
Contingency					
Miscellaneous Contingency	<u>1,725</u>	<u>431</u>	<u>0</u>	<u>431</u>	<u>100.00%</u>
Total Expenditures	<u>264,200</u>	<u>67,131</u>	<u>65,246</u>	<u>1,886</u>	<u>75.30%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>197,069</u>	<u>238,422</u>	<u>41,353</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>197,069</u>	<u>238,422</u>	<u>41,353</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	53,223	53,223	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>197,069</u></u>	<u><u>291,644</u></u>	<u><u>94,576</u></u>	<u><u>0.00%</u></u>

NatureWalk Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(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	571	571	0.00%
Special Assessments				
Tax Roll	410,429	106,759	(303,670)	(73.98)%
Debt Service Prepayments	0	47,824	47,824	0.00%
Off Roll	608,582	609,487	905	0.14%
Total Revenues	<u>1,019,011</u>	<u>764,641</u>	<u>(254,370)</u>	<u>(24.96)%</u>
Expenditures				
Legal Counsel				
Trustee Counsel	0	6,944	(6,944)	0.00%
Debt Service				
Interest	1,019,011	527,338	491,673	48.25%
Total Expenditures	<u>1,019,011</u>	<u>534,282</u>	<u>484,729</u>	<u>47.57%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>230,359</u>	<u>230,359</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(432)	(432)	0.00%
SPE Costs	0	(15,000)	(15,000)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(15,432)</u>	<u>(15,432)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>214,927</u>	<u>214,927</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	6,913,179	6,913,179	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>7,128,107</u></u>	<u><u>7,128,107</u></u>	<u><u>0.00%</u></u>

NatureWalk Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 12/31/2014

(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	131	131	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	89,777	89,777	0.00%
Total Revenues	<u>0</u>	<u>89,909</u>	<u>89,909</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	99,612	(99,612)	0.00%
Total Expenditures	<u>0</u>	<u>99,612</u>	<u>(99,612)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(9,704)</u>	<u>(9,704)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	432	432	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(9,272)</u>	<u>(9,272)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,977,436	1,977,436	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,968,165</u></u>	<u><u>1,968,165</u></u>	<u><u>0.00%</u></u>

**NatureWalk CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 124
	Total General Fund Investments	\$ 124
US Bank Series 2007AB Revenue	US Bank Managed Money Market Account	\$ 977,153
US Bank Series 2007A Interest	US Bank Managed Money Market Account	2
US Bank Series 2007A Prepayment	US Bank Managed Money Market Account	1,079,664
US Bank Series 2007A Reserve	US Bank Managed Money Market Account	170,804
US Bank Series 2007A Sinking	US Bank Managed Money Market Account	55,907
US Bank Series 2007B Interest	US Bank Managed Money Market Account	3
US Bank Series 2007B Prepayment	US Bank Managed Money Market Account	7,252,179
US Bank Series 2007B Reserve	US Bank Managed Money Market Account	59,323
	Total Debt Service Fund Investments	\$ 9,595,035
US Bank Series 2007AB Construction	US Bank Managed Money Market Account	\$ 1,976,050
	Total Capital Project Fund Investments	\$ 1,976,050

NatureWalk Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/2/2009	NatureWalk Development Company, LLC	ORA2009NW.NWD	83,092.16
7/28/2014	Kolter Homes, LLC	OMR0714-1	475.00
10/1/2014	Tax Collector - Walton County	FY14-15	64,671.65
10/14/2014	KLP Destin, LLC	321-15-01	<u>40,832.60</u>
		Total 001 - General Fund	189,071.41

NatureWalk Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/2/2009	NatureWalk Development Company, LLC	ORA2009NW.NWD	585,903.78
3/31/2011	KLP Destin, LLC	321-11-03	449,475.58
11/8/2011	KLP Destin, LLC	321-12-02	449,475.58
10/5/2012	KLP Destin, LLC	321-13-02R	430,928.68
10/1/2013	KLP Destin, LLC	321-14-02	430,928.68
10/1/2014	Tax Collector - Walton County	FY14-15	37,824.39
10/14/2014	KLP Destin, LLC	321-15-01	175,841.34
10/14/2014	The St. Joe Company	321-15-03	1,810.50
11/25/2014	New NatureWalk, LLC	321-15-02	430,930.02
		Total 200 - Debt Service Fund	2,993,118.55

NatureWalk Community Development District
Summary A/R Ledger
300 - Capital Projects Fund
From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/26/2014	KLP Destin, LLC	ARB040	<u>9,905.00</u>
		Total 300 - Capital Projects Fund	<u>9,905.00</u>
Report Balance			<u><u>3,192,094.96</u></u>

NatureWalk Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AAG Electric Motors & Pumps, Inc.	12/31/2014	18792A	Lift Station Maintenance	739.24
Chelco	1/5/2015	Electric Summary 12/14	CHELCO Electric Summary 12/14	988.66
GreenEarth Landscape Services LLC	12/12/2014	28982	Repaired Mainline At Sales Office	927.66
Hopping Green & Sams	12/19/2014	79691	General/Monthly Legal Services 11/14	2,065.02
			Total 001 - General Fund	4,720.58

NatureWalk Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
GreenEarth Landscape Services LLC	12/11/2014	CR72 GreenEarth	CR72 Series 2007	7,885.00
GreenEarth Landscape Services LLC	12/26/2014	CUS 5 GreenEarth	CUS 5 Series 2007	9,905.00
GreenEarth Landscape Services LLC	1/22/2015	CUS4 GreenEarth	CUS 4 Series 2007	13,879.00
			Total 300 - Capital Projects Fund	31,669.00
Report Balance				36,389.58

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through December 31, 2014

Inflows:	Debt Proceeds - Series A & B	\$	16,735,569.81
	Underwriter Discount		400,000.00
	Total Bond Proceeds:	\$	17,135,569.81

Interest Earnings	156,649.51
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	3,907.53
Transfer from Prepayment B	3,316.23
Transfer from Sinking	55.96
Total Inflows:	\$ 17,332,486.39

Outflows:	Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 12/31/14
	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
	05/17/08	17	Hopping Green & Sams	(1,135.81)	Cleared
	06/18/08	18	Hopping Green & Sams	(1,601.49)	Cleared

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through December 31, 2014

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
01/29/14	63	GreenEarth Landscape Services	(20,585.00)	Cleared
02/13/14	64	GreenEarth Landscape Services	(5,656.00)	Cleared

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue - Series 2007 A & B

Construction Account Activity Through December 31, 2014

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)	AP

Total Requisitions: \$ (14,761,860.37)

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: \$ (15,364,322.05)

Funds Available in Construction Account at December 31, 2014

\$ 1,968,164.34

**NATUREWALK
COMMUNITY DEVELOPMENT DISTRICT**

S2007 Construction Custody Account

Construction Custody Account Activity Through December 31, 2014

Inflows:	Developer Contributions FY14-15	\$	98,372.82
	Due from Developer		9,905.00
	Total Inflows:	\$	108,277.82

Outflows:	Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 12/31/14
	09/08/14	CUS1	Municipal Lighting Services	(18,500.70)	Cleared
	10/21/14	CUS2	GreenEarth Landscape Services	(34,950.00)	Cleared
	10/28/14	CUS3	Municipal Lighting Services	(31,043.12)	Cleared
	11/25/14	CUS4	GreenEarth Landscape Services	(13,879.00)	A/P
	12/26/14	CUS5	GreenEarth Landscape Services	(9,905.00)	A/P
			Total Requisitions:	\$ (108,277.82)	

Total Outflows: \$ (108,277.82)

Funds Available in Custody Account at December 31, 2014 **\$ -**

NatureWalk Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
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 May 2011 – November 2014.

Statement of Revenue and Expenditures – Debt Service Fund

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

Summary A/R Ledger

5. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.