

# Willow Walk Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2015



Meritus Districts  
5680 West Cypress Street ~ Suite A ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# Willow Walk Community Development District

Balance Sheet  
As of 9/30/2015  
(In Whole Numbers)

|  | General<br>Fund | Debt<br>Service -<br>Series<br>2015 | Capital<br>Projects -<br>Series<br>2015 | General<br>Fixed<br>Assets<br>Account<br>Group | General<br>Long-Ter...<br>Debt |
|--|-----------------|-------------------------------------|---|--|--------------------------------|
| <b>Assets</b>  |                 |                                     |   |  |                                |
| Cash-Operating Account                                 | 565             | 0                                   | 0                                       | 0  | 0                              |
| Investments-Capitalized<br>Interest 2013               | 0               | 0                                   | 0                                       | 0  | 0                              |
| Investments-Reserve 2015                               | 0               | 258,085                             | 0                                       | 0  | 0                              |
| Investments-Capitalized<br>Interest 2015               | 0               | 60,109                              | 0                                       | 0  | 0                              |
| Investments-Acquisition/C...<br>2015                   | 0               | 0                                   | 574,160                                 | 0  | 0                              |
| Investments-Cost of<br>Issuance Account-Series<br>2015 | 0               | 0                                   | 7,373                                   | 0  | 0                              |
| Construction Work In<br>Progress                       | 0               | 0                                   | 0                                       | 2,615,231                                      | 0                              |
| Amount Available-Debt<br>Service                       | 0               | 0                                   | 0                                       | 0  | 318,194                        |
| Amount To Be<br>Provided-Debt Service                  | 0               | 0                                   | 0                                       | 0  | 3,413,409                      |
| <b>Total Assets</b>                                    | <u>565</u>      | <u>318,194</u>                      | <u>581,533</u>                          | <u>2,615,231</u>                               | <u>3,731,603</u>               |
| <b>Liabilities</b>                                     |                 |                                     |   |  |                                |
| Accounts Payable                                       | 2,018           | 0                                   | 0                                       | 0  | 0                              |
| Accounts Payable Other                                 | 0               | 0                                   | 0                                       | 0  | 0                              |

# Willow Walk Community Development District

## Balance Sheet

As of 9/30/2015

(In Whole Numbers)

|                                       | General<br>Fund | Debt<br>Service -<br>Series<br>2015 | Capital<br>Projects -<br>Series<br>2015 | General<br>Fixed<br>Assets<br>Account<br>Group | General<br>Long-Ter...<br>Debt |
|---------------------------------------|-----------------|-------------------------------------|---|--|--------------------------------|
| Revenue Bonds<br>Payable-Series 2015  | 0               | 0                                   | 0                                       | 0  | 3,731,603                      |
| Total Liabilities                     | 2,018           | 0                                   | 0                                       | 0  | 3,731,603                      |
| Fund Equity & Other Credits           |                 |                                     |   |  |                                |
| Investment In General Fixed<br>Assets | 0               | 0                                   | 0                                       | 2,615,231                                      | 0                              |
| Other                                 | (1,453)         | 318,194                             | 581,533                                 | 0  | 0                              |
| Total Fund Equity & Other<br>Credits  | (1,453)         | 318,194                             | 581,533                                 | 2,615,231                                      | 0                              |
| Total Liabilities & Fund Equity       | 565             | 318,194                             | 581,533                                 | 2,615,231                                      | 3,731,603                      |

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

|  | Total<br>Budget -<br>Original | Current<br>Period<br>Actual | Current<br>Period<br>Budget<br>Variance -<br>Original | Percent<br>Total<br>Budget<br>Remaining<br>- Original |
|--|-------------------------------|-----------------------------|---|---|
|  |                               |                             |   |   |
| <b>Revenues</b>                                |                               |                             |   |   |
| Contributions & Donations From Private Sources |                               |                             |   |   |
| Developer Contribution                         | 213,775                       | 40,359                      | (173,416)   | (81)%   |
| <b>Total Revenues</b>                          | <b>213,775</b>                | <b>40,359</b>               | <b>(173,416)</b>                                      | <b>(81)%</b>  |
| <b>Expenditures</b>                            |                               |                             |   |   |
| Financial & Administrative                     |                               |                             |   |   |
| District Manager                               | 45,000                        | 19,438                      | 25,563  | 57 %  |
| District Engineer                              | 6,000                         | 1,080                       | 4,920   | 82 %  |
| Disclosure Report                              | 3,500                         | 875                         | 2,625   | 75 %  |
| Trustees Fees                                  | 4,000                         | 0                           | 4,000   | 100 %   |
| Accounting Services                            | 3,750                         | 1,875                       | 1,875   | 50 %  |
| Auditing Services                              | 5,500                         | 0                           | 5,500   | 100 %   |
| Arbitrage Rebate Calculation                   | 650                           | 0                           | 650   | 100 %   |
| Financial Services                             | 3,750                         | 0                           | 3,750   | 100 %   |
| Postage, Phone, Faxes, Copies                  | 100                           | 134                         | (34)  | (34)%   |
| Public Officials Insurance                     | 1,800                         | 0                           | 1,800   | 100 %   |
| Legal Advertising                              | 1,500                         | 9,477                       | (7,977)   | (532)%  |
| Bank Fees                                      | 250                           | 155                         | 95  | 38 %  |
| Dues, Licenses & Fees                          | 225                           | 125                         | 100   | 44 %  |
| Office Supplies                                | 250                           | 275                         | (25)  | (10)%   |
| Website Administration                         | 1,500                         | 0                           | 1,500   | 100 %   |
| Legal Counsel                                  |                               |                             |   |   |
| District Counsel                               | 6,000                         | 8,380                       | (2,380)   | (40)%   |
| Electric Utility Services                      |                               |                             |   |   |
| Electric Utility Services                      | 20,000                        | 0                           | 20,000  | 100 %   |
| Other Physical Environment                     |                               |                             |   |   |
| Waterway Management Program                    | 25,000                        | 0                           | 25,000  | 100 %   |
| Wetland Mitigation                             | 15,000                        | 0                           | 15,000  | 100 %   |
| Property & Casualty Insurance                  | 12,000                        | 0                           | 12,000  | 100 %   |
| Entry & Walls Maintenance                      | 3,000                         | 0                           | 3,000   | 100 %   |
| Landscape Maintenance - Contract               | 20,000                        | 0                           | 20,000  | 100 %   |
| Plant Replacement Program                      | 10,000                        | 0                           | 10,000  | 100 %   |
| Wetland Monitoring & Maintenance               | 10,000                        | 0                           | 10,000  | 100 %   |
| Irrigation Maintenance                         | 15,000                        | 0                           | 15,000  | 100 %   |
| <b>Total Expenditures</b>                      | <b>213,775</b>                | <b>41,812</b>               | <b>171,963</b>  | <b>80 %</b>   |

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

203 - Debt Service - Series 2015

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

|                               | Total<br>Budget -<br>Original | Current<br>Period<br>Actual | Current<br>Period<br>Budget<br>Variance -<br>Original | Percent<br>Total<br>Budget<br>Remaining<br>- Original |
|-------------------------------|-------------------------------|-----------------------------|---|---|
| Revenues                      |                               |                             |   |   |
| Interest Earnings             |                               |                             |   |   |
| Interest Earnings             | 0                             | 28                          | 28  | 0 %   |
| Total Revenues                | 0                             | 28                          | 28  | 0 %   |
| Other Financing Sources       |                               |                             |   |   |
| Debt Proceeds                 |                               |                             |   |   |
| Bond Proceeds                 | 0                             | 318,166                     | 318,166   | 0 %   |
| Total Other Financing Sources | 0                             | 318,166                     | 318,166   | 0 %   |

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

303 - Capital Projects - Series 2015

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

|                                      | Total<br>Budget -<br>Original | Current<br>Period<br>Actual | Current<br>Period<br>Budget<br>Variance -<br>Original | Percent<br>Total<br>Budget<br>Remaining<br>- Original |
|--------------------------------------|-------------------------------|-----------------------------|---|---|
| Revenues                             |                               |                             |   |   |
| Interest Earnings                    |                               |                             |   |   |
| Interest Earnings                    | 0                             | 65                          | 65  | 0 %   |
| Total Revenues                       | 0                             | 65                          | 65  | 0 %   |
| Expenditures                         |                               |                             |   |   |
| Financial & Administrative           |                               |                             |   |   |
| District Manager                     | 0                             | 30,400                      | (30,400)  | 0 %   |
| Trustees Fees                        | 0                             | 10,000                      | (10,000)  | 0 %   |
| Miscellaneous Fees                   | 0                             | 1,928                       | (1,928)   | 0 %   |
| Legal Counsel                        |                               |                             |   |   |
| District Counsel                     | 0                             | 37,500                      | (37,500)  | 0 %   |
| Underwriter                          | 0                             | 27,500                      | (27,500)  | 0 %   |
| Bond Counsel                         | 0                             | 42,000                      | (42,000)  | 0 %   |
| Other Physical Environment           |                               |                             |   |   |
| Improvements Other Than<br>Buildings | 0                             | 2,615,231                   | (2,615,231)   | 0 %   |
| Total Expenditures                   | 0                             | 2,764,559                   | (2,764,559)   | 0 %   |
| Other Financing Sources              |                               |                             |   |   |
| Debt Proceeds                        |                               |                             |   |   |
| Bond Proceeds                        | 0                             | 3,346,027                   | 3,346,027   | 0 %   |
| Total Other Financing Sources        | 0                             | 3,346,027                   | 3,346,027   | 0 %   |

Willow Walk Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 9/30/2015  
Reconciliation Date: 9/30/2015  
Status: Open

|                                  |                    |
|----------------------------------|--------------------|
| Bank Balance                     | 564.52             |
| Less Outstanding Checks/Vouchers | 0.00               |
| Plus Deposits in Transit         | 0.00               |
| Plus or Minus Other Cash Items   | 0.00               |
| Plus or Minus Suspense Items     | <u>0.00</u>        |
| Reconciled Bank Balance          | 564.52             |
| Balance Per Books                | <u>564.52</u>      |
| Unreconciled Difference          | <u><u>0.00</u></u> |

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Account Statement



WILLOW WALK CDD  
 5680 W CYPRESS ST STE A  
 TAMPA FL 33607-1775

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| Account Summary | Account Type               | Account Number | Statement Period        |
|-----------------|----------------------------|----------------|-------------------------|
|                 | ANALYZED BUSINESS CHECKING |                | 09/01/2015 - 09/30/2015 |

| Description        | Amount      | Description                        | Amount     |
|--------------------|-------------|------------------------------------|------------|
| Beginning Balance  | \$5,316.80  | Average Balance                    | \$1,116.96 |
| Deposits/Credits   | \$13,857.94 | Average Collected Balance          | \$1,192.53 |
| Checks             | \$18,587.58 | Number of Days in Statement Period | 30         |
| Withdrawals/Debits | \$22.64     |                                    |            |
| Ending Balance     | \$564.52    |                                    |            |

| Deposits/Credits    | Date  | Amount    | Serial # | DEPOSIT                  | Date | Amount | Serial # |
|---------------------|-------|-----------|----------|--------------------------|------|--------|----------|
|                     | 09/23 | 13,857.94 |          |                          |      |        |          |
| Deposits/Credits: 1 |       |           |          | Total Items Deposited: 1 |      |        |          |

| Checks    | Check Number | Amount   | Date Paid | Check Number | Amount    | Date Paid | Check Number | Amount | Date Paid |
|-----------|--------------|----------|-----------|--------------|-----------|-----------|--------------|--------|-----------|
|           | 1013         | 5,010.91 | 09/01     | 1015         | 1,769.75  | 09/29     |              |        |           |
|           | 1014         | 19.50    | 09/18     | 1016         | 11,787.42 | 09/24     |              |        |           |
| Checks: 4 |              |          |           |              |           |           |              |        |           |

| Withdrawals/Debits    | Date Paid | Amount | Serial # | Description          |
|-----------------------|-----------|--------|----------|----------------------|
|                       | 09/21     | 22.64  |          | ACCOUNT ANALYSIS FEE |
| Withdrawals/Debits: 1 |           |        |          |                      |

| Balance Activity History | Date  | Balance   | Collected Balance | Date  | Balance  | Collected Balance |
|--------------------------|-------|-----------|-------------------|-------|----------|-------------------|
|                          | 09/01 | 305.89    | 305.89            | 09/24 | 2,334.27 | 11,522.73         |
|                          | 09/18 | 286.39    | 286.39            | 09/28 | 2,334.27 | 2,334.27          |
|                          | 09/21 | 263.75    | 263.75            | 09/29 | 564.52   | 564.52            |
|                          | 09/23 | 14,121.69 | 264.69            |       |          |                   |