

# Willow Walk Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2017



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

Meritus Corp  
Willow Walk CDD

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE MONTH ENDED May 31, 2017**

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1. Expense line 3201 Accounting Services: Expense higher than budgeted. Budget Line requires review/adjustment with Board for the current year and future years.
2. Expense line 4101 Postage, Phone, Faxes, Copies: Expense higher due to express delivery services. Budget Line requires review/adjustment with Board for the current year and future years.
3. Expense line 4301 Electric Utility Services: Includes \$1,518.00 expense to service amenity center. Budget Line requires review/adjustment with Board for the current year and future years.
4. Expense line 4302 Water Utility Services: Needs to be budgeted for future years.

These notes are to be read in conjunction with the attached compilation report.

# Willow Walk Community Development District

## Balance Sheet

As of 5/31/2017  
(In Whole Numbers)

	General Fund	Debt Service - Series 2015	Capital Projects - Series 2015	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	3,505	0	0	0	0	3,505
Due From General Fund	0	977	0	0	0	977
Investments-Capitalized Interest 2013	0	0	0	0	0	0
Investments - Revenue - Series 2015	0	21,348	0	0	0	21,348
Investments - Reserve- Series 2015	0	259,167	0	0	0	259,167
Investments - Interest- Series 2015	0	0	0	0	0	0
Investments - Sinking Fund- Series 2015	0	0	0	0	0	0
Investments - Acq/Const General Fund- Series 2015	0	0	63,360	0	0	63,360
Construction Work In Progress	0	0	0	3,889,010	0	3,889,010
Amount Available-Debt Service	0	0	0	0	416,671	416,671
Amount To Be Provided-Debt Service	0	0	0	0	3,259,932	3,259,932
<b>Total Assets</b>	<u>3,505</u>	<u>281,492</u>	<u>63,360</u>	<u>3,889,010</u>	<u>3,676,603</u>	<u>7,913,970</u>
<b>Liabilities</b>						
Accounts Payable	35	0	0	0	0	35
Accounts Payable Other	0	0	0	0	0	0
Due To Debt Service Fund	986	0	0	0	0	986
Due To Capital Projects Fund	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable-Series 2015	0	0	0	0	3,676,603	3,676,603
<b>Total Liabilities</b>	<u>1,021</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,676,603</u>	<u>3,677,624</u>
<b>Fund Equity &amp; Other Credits</b>						
Fund Balance-All Other Reserves	0	308,805	1	0	0	308,806
Fund Balance-Unreserved	(6,349)	0	0	0	0	(6,349)
Investment In General Fixed Assets	0	0	0	3,889,010	0	3,889,010
Other	8,833	(27,313)	63,390	0	0	44,910
<b>Total Fund Equity &amp; Other Credits</b>	<u>2,484</u>	<u>281,492</u>	<u>63,391</u>	<u>3,889,010</u>	<u>0</u>	<u>4,236,377</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>3,505</u>	<u>281,492</u>	<u>63,391</u>	<u>3,889,010</u>	<u>3,676,603</u>	<u>7,914,001</u>

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2016 Through 5/31/2017  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	70,125	0	(70,125)	(100)%
Operations & Maintenance Assmts-Off Roll	211,614	150,880	(60,734)	(29)%
Contributions & Donations From Private Sources				
Developer Contribution	0	41,635	41,635	0 %
<b>Total Revenues</b>	<b>281,739</b>	<b>192,515</b>	<b>(89,225)</b>	<b>(32)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	45,000	35,000	10,000	22 %
District Engineer	6,000	1,050	4,950	83 %
Trustees Fees	4,000	3,500	500	13 %
Disclosure Reporting	3,500	2,800	700	20 %
Accounting Services	3,750	6,000	(2,250)	(60)%
Auditing Services	5,500	3,000	2,500	45 %
Arbitrage Rebate Calculation	650	0	650	100 %
Financial Services	3,750	0	3,750	100 %
Postage, Phone, Faxes, Copies	100	335	(235)	(235)%
Public Officials Insurance	1,800	0	1,800	100 %
Legal Advertising	1,500	87	1,413	94 %
Bank Fees	250	251	(1)	(0)%
Dues, Licenses & Fees	225	196	29	13 %
Office Supplies	250	0	250	100 %
Website Administration	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	6,000	948	5,052	84 %
Electric Utility Services				
Electric Utility Services	5,000	12,038	(7,038)	(141)%
Water-Sewer Combination Services				
Water Utility Services	0	2,390	(2,390)	0 %
Other Physical Environment				
Waterway Management Program	6,000	1,950	4,050	68 %
Wetland Mitigation	32,000	9,392	22,608	71 %
Property & Casualty Insurance	12,000	5,866	6,134	51 %
Entry & Walls Maintenance	3,000	0	3,000	100 %
Landscape Maintenance - Contract	66,000	77,342	(11,342)	(17)%
Miscellaneous Landscape	9,000	760	8,240	92 %
Plant Replacement Program	18,000	0	18,000	100 %
Irrigation Maintenance	4,500	285	4,215	94 %
Parks & Recreation				
Club Facility Maintenance	7,500	4,262	3,238	43 %
Pool Maintenance	10,000	5,193	4,807	48 %
Clubhouse Electricity	7,500	200	7,300	97 %
Operating Reserve				
Contingency	17,464	10,837	6,627	38 %
<b>Total Expenditures</b>	<b>281,739</b>	<b>183,682</b>	<b>98,057</b>	<b>35 %</b>

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	0	8,833	8,833	0 %
Fund Balance, Beginning of Perriod	0	(6,349)	(6,349)	0 %
Fund Balance, End of Period	0	2,484	2,484	0 %

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

203 - Debt Service - Series 2015  
From 10/1/2016 Through 5/31/2017  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	255,000	0	(255,000)	(100)%
Debt Service Assmts-Off Roll	0	177,882	177,882	0 %
Interest Earnings				
Interest Earnings	0	808	808	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	50,372	50,372	0 %
<b>Total Revenues</b>	<u>255,000</u>	<u>229,062</u>	<u>(25,938)</u>	<u>(10)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest-Series 2015	200,001	201,375	(1,374)	(1)%
Principal-Series 2015	55,000	55,000	0	0 %
<b>Total Expenditures</b>	<u>255,001</u>	<u>256,375</u>	<u>(1,374)</u>	<u>(1)%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>(27,313)</u>	<u>(27,312)</u>	<u>2,731,221 %</u>
<b>Fund Balance, Beginning of Perriod</b>	0	308,805	308,805	0 %
<b>Fund Balance, End of Period</b>	<u>(1)</u>	<u>281,492</u>	<u>281,493</u>	<u>(28,149,322)%</u>

# Willow Walk Community Development District

## Statement of Revenues and Expenditures

303 - Capital Projects - Series 2015

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	125	125	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	63,265	63,265	0 %
Total Revenues	<u>0</u>	<u>63,390</u>	<u>63,390</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>63,390</u>	<u>63,390</u>	<u>0 %</u>
Fund Balance, Beginning of Perriod	0	1	1	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>63,391</u></u>	<u><u>63,391</u></u>	<u><u>0 %</u></u>

**Willow Walk Community Development District  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/17**

**Reconciliation Date: 5/31/2017**

**Status: Locked**

Bank Balance	6,269.12
Less Outstanding Checks/Vouchers	3,767.80
Plus Deposits in Transit	1,901.98
Plus or Minus Other Cash Items	(897.85)
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	3,505.45
Balance Per Books	<u>3,505.45</u>
Unreconciled Difference	<u><u>0.00</u></u>

**Click the Next Page toolbar button to view details.**



**Willow Walk Community Development District  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/17**

**Reconciliation Date: 5/31/2017**

**Status: Locked**

**Outstanding Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1160	4/7/2017	System Generated Check/Voucher	700.00	KBR Pool Services
1192	5/24/2017	System Generated Check/Voucher	650.00	First Choice Aquatic
1193	5/24/2017	System Generated Check/Voucher	1,640.00	Cardno, Inc
1194	5/24/2017	System Generated Check/Voucher	777.80	First Choice Aquatic
Outstanding Checks/Vouchers			<u>3,767.80</u>	

**Willow Walk Community Development District  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/17**

**Reconciliation Date: 5/31/2017**

**Status: Locked**

**Outstanding Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR011	5/30/2017	Lot Closing CK #306	<u>1,901.98</u>
Outstanding Deposits				<u>1,901.98</u>

**Willow Walk Community Development District  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/17**

**Reconciliation Date: 5/31/2017**

**Status: Locked**

**Outstanding Other Cash Items**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
JV154	4/30/2017	Correction to Lot Closing CK #4544	(897.85)
Outstanding Other Cash Items			(897.85)



05/31/2017  
 0000

Account  
 Statement

JUN 07 2016

WILLOW WALK CDD  
 2005 PAN AM CIR STE 120  
 TAMPA FL 33607-2380

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		05/01/2017 - 05/31/2017

Description	Amount	Description	Amount
Beginning Balance	\$9,237.14	Average Balance	\$15,139.02
Deposits/Credits	\$33,308.10	Average Collected Balance	\$11,768.11
Checks	\$36,239.02	Number of Days in Statement Period	31
Withdrawals/Debits	\$37.10		
Ending Balance	\$6,269.12		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	05/01	14,365.60		DEPOSIT	05/11	17,059.15		DEPOSIT
	05/11	1,883.35		DEPOSIT				

Deposits/Credits: 3

Total Items Deposited: 3

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1174	315.00	05/05	1180	426.54	05/12	1186	1,096.00	05/18
	1175	5,566.29	05/02	1181	1,096.00	05/11	1187	2.00	05/18
	1176	35.17	05/03	1182	2.00	05/11	1188	35.00	05/18
	1177	2,000.00	05/12	1183	11,010.96	05/11	1189	825.00	05/18
	1178	650.00	05/11	1184	86.58	05/19	1190	11,295.96	05/22
	1179	700.00	05/11	1185	120.00	05/18	1191	976.52	05/23

Checks: 18

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	05/18	37.10		ACCOUNT ANALYSIS FEE

Withdrawals/Debits: 1

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	05/01	23,602.74	9,237.74	05/15	20,743.28	20,743.28
	05/02	18,036.45	3,671.45	05/18	18,628.18	18,628.18
	05/03	18,001.28	18,001.28	05/19	18,541.60	18,541.60
	05/05	17,686.28	17,686.28	05/22	7,245.64	7,245.64
	05/11	23,169.82	4,227.82	05/23	6,269.12	6,269.12
	05/12	20,743.28	1,801.28			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.