

Estancia at WireGrass  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Estancia at Wiregrass Community Development District**

Balance Sheet

As of 1/31/2016

(In Whole Numbers)

	General Fund	Reserve 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	154,926	0	0	0	154,926	0	0
Investments	245,042	0	1,734,819	806,555	2,786,416	0	0
Assessments Receivable	332,101	0	851,740	0	1,183,841	0	0
Prepaid Expenses	314	0	0	0	314	0	0
Deposits	4,090	0	0	0	4,090	0	0
Due From Others	0	72,000	0	0	72,000	0	0
Amount Available in Debt Service	0	0	0	0	0	0	2,586,559
Amount To Be Provided Debt Service	0	0	0	0	0	0	17,413,441
Fixed Assets	0	0	0	0	0	15,448,680	0
<b>Total Assets</b>	<u>736,474</u>	<u>72,000</u>	<u>2,586,559</u>	<u>806,555</u>	<u>4,201,588</u>	<u>15,448,680</u>	<u>20,000,000</u>
<b>Liabilities</b>							
Accounts Payable	3,459	0	0	24,654	28,113	0	0
Accrued Expenses Payable	2,410	0	0	0	2,410	0	0
Retainage Payable	0	0	0	0	0	0	0
Due To Others	72,000	0	0	0	72,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	20,000,000
<b>Total Liabilities</b>	<u>77,869</u>	<u>0</u>	<u>0</u>	<u>24,654</u>	<u>102,523</u>	<u>0</u>	<u>20,000,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	302,798	0	1,976,872	833,201	3,112,872	15,448,680	0
Net Change in Fund Balance	<u>355,806</u>	<u>72,000</u>	<u>609,687</u>	<u>(51,300)</u>	<u>986,194</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>658,605</u>	<u>72,000</u>	<u>2,586,559</u>	<u>781,902</u>	<u>4,099,065</u>	<u>15,448,680</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>736,474</u>	<u>72,000</u>	<u>2,586,559</u>	<u>806,555</u>	<u>4,201,588</u>	<u>15,448,680</u>	<u>20,000,000</u>

See Notes to Unaudited Financial Statements

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(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	42	42	0.00%
Special Assessments					
Tax Roll	90,677	90,677	91,024	347	(0.38)%
Off Roll	432,963	432,963	432,963	0	0.00%
<b>Total Revenues</b>	<u>523,640</u>	<u>523,640</u>	<u>524,029</u>	<u>389</u>	<u>(0.07)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	20,068	6,689	6,689	0	66.66%
District Engineer	10,000	3,333	755	2,579	92.45%
Disclosure Report	5,000	1,667	0	1,667	100.00%
Trustees Fees	3,500	3,500	3,771	(271)	(7.75)%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	10,000	6,668	6,667	1	33.33%
Accounting Services	18,000	6,000	6,000	0	66.66%
Auditing Services	2,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	500	290	211	80.70%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	667	240	427	88.00%
Legal Counsel					
District Counsel	30,000	10,000	1,724	8,276	94.25%
Security Operations					
Security Service & Patrols	10,000	3,333	0	3,333	100.00%
Electric Utility Services					
Utility Services	18,000	6,000	6,857	(857)	61.90%
Street Lights	11,500	3,833	0	3,833	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	4,000	1,509	2,491	87.42%
Stormwater Control					
Fountain Service Repairs & Maintenance	11,000	3,667	2,600	1,067	76.36%
Aquatic Contract	13,000	4,333	3,300	1,033	74.61%

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,800	1,600	1,800	(200)	62.50%
Animal Trapping	10,000	3,333	0	3,333	100.00%
Stormwater Assessment	900	300	0	300	100.00%
Stormwater System Maintenance	2,000	667	0	667	100.00%
Aquatic Plant Installation/Replacement	10,000	3,333	0	3,333	100.00%
Other Physical Environment					
General Liability Insurance	2,500	2,500	1,850	650	26.00%
Property Insurance	15,000	15,000	7,082	7,918	52.78%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	43,623	38,537	5,086	70.55%
Irrigation Repairs & Maintenance	3,000	1,000	5,622	(4,622)	(87.39)%
Landscape - Annual Rotation	1,140	380	0	380	100.00%
Landscape - Mulch/Pine Straw	106,800	35,600	14,250	21,350	86.65%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	16,998	(15,332)	(239.96)%
Landscape Maintenance - Chancey Road	35,230	11,743	10,020	1,723	71.55%
Irrigation Repairs - Chancey Road	2,500	833	0	833	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	2,000	1,437	564	76.05%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	5,500	14,490	(8,990)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	10,000	0	10,000	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	3,333	3,256	77	67.43%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	733	2,853	(2,120)	(29.67)%
Street Sign Repair & Replacement	1,000	333	701	(368)	29.90%
Sidewalk Repair & Maintenance	1,000	333	0	333	100.00%
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	1,667	0	1,667	100.00%

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Boardwalk and Bridge Maintenance	5,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	1,167	0	1,167	100.00%
Total Expenditures	<u>604,783</u>	<u>224,462</u>	<u>168,222</u>	<u>56,240</u>	<u>72.18%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>299,178</u>	<u>355,806</u>	<u>56,629</u>	<u>538.49%</u>
Other Financing Sources (Uses)					
Prior Year Carryforward	81,143	27,048	0	(27,048)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>326,225</u>	<u>355,806</u>	<u>29,581</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	302,798	302,798	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>326,225</u></u>	<u><u>658,605</u></u>	<u><u>332,379</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 1/31/2016

(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>				
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,000</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	72,000	0	72,000	100.00%
Total Expenditures	<u>72,000</u>	<u>0</u>	<u>72,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>72,000</u>	<u>72,000</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>72,000</u>	<u>72,000</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,000</u></u>	<u><u>72,000</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund 2013

From 10/1/2015 Through 1/31/2016

(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	41	41	0.00%
Special Assessments				
Tax Roll	406,289	406,290	0	0.00%
Off Roll	833,311	833,311	0	0.00%
Total Revenues	<u>1,239,600</u>	<u>1,239,641</u>	<u>41</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	<u>1,239,600</u>	<u>531,800</u>	<u>707,800</u>	<u>57.09%</u>
Total Expenditures	<u>1,239,600</u>	<u>531,800</u>	<u>707,800</u>	<u>57.10%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>707,841</u>	<u>707,841</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>707,841</u>	<u>707,841</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,331,800	1,331,800	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,039,641</u></u>	<u><u>2,039,641</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund 2015

From 10/1/2015 Through 1/31/2016

(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	36	36	0.00%
Total Revenues	<u>0</u>	<u>36</u>	<u>36</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	0	98,190	(98,190)	0.00%
Total Expenditures	<u>0</u>	<u>98,190</u>	<u>(98,190)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(98,154)	(98,154)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(98,154)	(98,154)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>546,918</u>	<u>546,918</u>	<u>0.00%</u>



**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund 2015

From 10/1/2015 Through 1/31/2016

(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	61	61	0.00%
Total Revenues	<u>0</u>	<u>61</u>	<u>61</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	51,361	(51,361)	0.00%
Total Expenditures	<u>0</u>	<u>51,361</u>	<u>(51,361)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(51,300)	(51,300)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(51,300)	(51,300)	0.00%
Fund Balance, Beginning of Period	0	833,201	833,201	0.00%
Fund Balance, End of Period	<u>0</u>	<u>781,902</u>	<u>781,902</u>	<u>0.00%</u>

**Estancia at Wiregrass CDD**  
**Investment Summary**  
**January 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
The Bank of Tampa	Money Market	\$ 245,042
	<b>Total General Fund Investments</b>	<b>\$ 245,042</b>
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 799,916
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	387,899
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	86
US Bank Series 2015 Cap I	US Bank Money Market	237,295
US Bank Series 2015 Reserve	US Bank Money Market	309,623
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,734,819</b>
US Bank Series 2015 Construction	US Bank Money Market	\$ 806,555
	<b>Total Capital Project Fund Investments</b>	<b>\$ 806,555</b>

**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	7,379.14
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>324,722.16</u>
		Total 001 - General Fund	332,101.30

**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

200 - Debt Service Fund 2013

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	18,429.23
10/1/2015	Standard Pacific of Florida, GP	211-16-01	833,310.82
		Total 200 - Debt Service Fund 2013	851,740.05
Report Balance			1,183,841.35

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Luke Brothers, Inc.	1/26/2016	00016563	Remove Existing/Install New Plants 01/16	983.55
Pasco County Utilities	1/29/2016	Pasco Water Summ 12/15	Water Summary 12/15	391.65
Pasco County Utilities	2/1/2016	0936115 12/15	3987 Estancia Blvd - Irrig 12/15	41.18
Stantec Consulting Services Inc.	1/22/2016	1002593	Engineering Services 01/16	54.00
Times Publishing Company	1/29/2016	250651 01/29/16	Legal Advertising 01/16	110.56
Withlacoochee River Electric Cooperative, Inc.	1/27/2016	With Summ 01/16	Summary Bill 01/16	1,878.01
			Total 001 - General Fund	3,458.95

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

301 - Capital Projects Fund 2015

From 1/1/2016 Through 1/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Stantec Consulting Services Inc.	11/20/2015	CR15 Stantec	CR15-16 Series 2015	202.69
WRA Consultants	1/19/2016	CR17 WRA	CR17 Series 2015	15,386.79
WRA Consultants	1/29/2016	CR18 WRA	CR18 Series 2015	9,064.41
			Total 301 - Capital Projects Fund 2015	24,653.89
Report Balance				28,112.84

**ESTANCIA AT WIREGRASS  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Bonds - Series 2015**

**Construction Account Activity Through January 31, 2016**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>3,833,560.03</b>
	<b>Underwriter Discount</b>		<b>91,400.00</b>
			<b>3,924,960.03</b>
	<b>Developer Contributions</b>		<b>557,193.00</b>
	<b>Interest Earnings</b>		<b>109.54</b>
			<b>4,482,262.57</b>
		<b>Total Inflows: \$</b>	<b>4,482,262.57</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 01/31/16
06/30/15	COI	Underwriter's Discount	(91,400.00)	Cleared
06/30/15	COI	Nabors Giblin and Nickerson PA	(50,000.00)	Cleared
06/30/15	COI	Gray Robinson	(35,000.00)	Cleared
06/30/15	COI	Hopping Green & Sams	(40,470.50)	Cleared
06/30/15	COI	Rizzetta & Company, Inc.	(35,000.00)	Cleared
06/30/15	COI	Image Master	(1,500.00)	Cleared
06/30/15	COI	Holland and Knight LLP	(5,000.00)	Cleared
06/30/15	COI	US Bank	(5,200.00)	Cleared
		<b>Total COI: \$</b>	<b>(263,570.50)</b>	
06/30/15	1	Hubbell Lighting, Inc.	(30,000.00)	Cleared
06/30/15	2	Standard Pacific of Florida GP, INC. - Refund Developer Advances Series 2013 *	(3,208,676.00)	Cleared
07/31/15	3	WRA Consultants	(2,406.54)	Cleared
07/31/15	4	WRA Consultants	(9,985.58)	Cleared
08/31/15	9	WRA Consultants	(5,684.21)	Cleared
09/30/15	10	Hubbell Lighting, Inc.	(125,344.00)	Cleared
09/30/15	11	WRA Consultants	(1,628.33)	Cleared
09/30/15	13	Stantec Consulting Services, Inc.	(1,064.33)	Cleared
09/30/15	14	WRA Consultants	(641.05)	Cleared
12/31/15	15	Stantec Consulting Services, Inc.	(202.69)	AP

**ESTANCIA AT WIREGRASS  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Bonds - Series 2015**

**Construction Account Activity Through January 31, 2016**

12/31/15	16	WRA Consultants	(26,706.61)	Cleared
01/31/16	17	WRA Consultants	(15,386.79)	AP
01/31/16	18	WRA Consultants	(9,064.41)	AP

**Total Requisitions: \$ (3,436,790.54)**

**Total COI and Requisitions: \$ (3,700,361.04)**

**Total Outflows: (3,700,361.04)**

**Capital Projects Fund Balance at January 31, 2016 \$ 781,901.53**

**Outstanding Contracts:**

WRA	7,875.00
<b>Contract Sub Total:</b>	<b>7,875.00</b>

**Uncommitted Funds Available \$ 774,026.53**

\* Requisition CR2 totals \$3,208,676.00. Actual amounts paid to Standard Pacific of Florida GP, INC. totaled \$2,651,483.00; an additional \$557,193.00 was contributed by the developer.



**Estancia at Wiregrass Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.