

Estancia at WireGrass
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet

As of 4/30/2016

(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
Assets							
Cash In Bank	187,810	0	0	0	187,810	0	0
Investments	248,134	0	2,167,187	545,294	2,960,615	0	0
Investments--Reserves	0	72,034	0	0	72,034	0	0
Assessments Receivable	110,107	0	419,932	0	530,039	0	0
Prepaid Expenses	314	0	0	0	314	0	0
Deposits	3,790	0	0	0	3,790	0	0
Due From Others	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	2,587,119
Amount To Be Provided Debt Service	0	0	0	0	0	0	17,412,881
Fixed Assets	0	0	0	0	0	15,685,479	0
Total Assets	<u>550,154</u>	<u>72,034</u>	<u>2,587,119</u>	<u>545,294</u>	<u>3,754,602</u>	<u>15,685,479</u>	<u>20,000,000</u>
Liabilities							
Accounts Payable	6,346	0	0	0	6,346	0	0
Accrued Expenses Payable	4,085	0	0	0	4,085	0	0
Retainage Payable	0	0	0	0	0	0	0
Due To Others	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	20,000,000
Total Liabilities	<u>10,431</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,431</u>	<u>0</u>	<u>20,000,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	302,798	0	1,976,872	833,201	3,112,872	15,685,479	0
Net Change in Fund Balance	236,925	72,034	610,247	(287,907)	631,299	0	0
Total Fund Equity & Other Credits	<u>539,723</u>	<u>72,034</u>	<u>2,587,119</u>	<u>545,294</u>	<u>3,744,171</u>	<u>15,685,479</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>550,154</u>	<u>72,034</u>	<u>2,587,119</u>	<u>545,294</u>	<u>3,754,602</u>	<u>15,685,479</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 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	134	134	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%
Other Miscellaneous Revenues					
HOA Cost Share	0	0	510	510	0.00%
Total Revenues	<u>523,640</u>	<u>523,640</u>	<u>524,631</u>	<u>991</u>	<u>(0.19)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	20,068	11,706	11,706	0	41.66%
District Engineer	10,000	5,833	1,308	4,526	86.92%
Disclosure Report	5,000	2,917	5,000	(2,083)	0.00%
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	7,919	7,917	2	20.83%
Accounting Services	18,000	10,500	10,500	0	41.66%
Auditing Services	2,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	875	468	407	68.77%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	1,167	420	747	79.00%
Legal Counsel					
District Counsel	30,000	17,500	6,573	10,927	78.09%
Security Operations					
Security Service & Patrols	10,000	5,833	0	5,833	100.00%
Electric Utility Services					
Utility Services	18,000	10,500	12,181	(1,681)	32.32%
Street Lights	11,500	6,708	0	6,708	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	7,000	3,050	3,950	74.58%
Stormwater Control					

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	11,000	6,417	3,678	2,739	66.56%
Aquatic Contract	13,000	7,583	5,775	1,808	55.57%
Mitigation Area Monitoring & Maintenance	4,800	2,800	2,275	525	52.60%
Animal Trapping	10,000	5,833	0	5,833	100.00%
Stormwater Assessment	900	525	0	525	100.00%
Stormwater System Maintenance	2,000	1,167	0	1,167	100.00%
Aquatic Plant Installation/Replacement	10,000	5,833	0	5,833	100.00%
Other Physical Environment					
General Liability Insurance	2,500	2,500	1,850	650	26.00%
Property Insurance	15,000	15,000	9,271	5,729	38.19%
Entry & Walls Maintenance	2,000	1,167	0	1,167	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	76,341	83,205	(6,864)	36.42%
Irrigation Repairs & Maintenance	3,000	1,750	6,904	(5,154)	(130.12)%
Landscape - Annual Rotation	1,140	665	0	665	100.00%
Landscape - Mulch/Pine Straw	106,800	62,300	22,362	39,938	79.06%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	24,505	(21,588)	(390.09)%
Landscape Maintenance - Chancey Road	35,230	20,551	18,052	2,498	48.75%
Irrigation Repairs - Chancey Road	2,500	1,458	0	1,458	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	3,500	2,873	627	52.11%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	9,625	14,490	(4,865)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	17,500	0	17,500	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	5,833	1,519	4,315	84.81%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	1,283	9,526	(8,243)	(332.99)%
Street Sign Repair & Replacement	1,000	583	701	(118)	29.90%
Sidewalk Repair & Maintenance	1,000	583	0	583	100.00%

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 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	2,917	1,777	1,140	64.46%
Boardwalk and Bridge Maintenance	5,000	2,917	0	2,917	100.00%
Wildlife Management Services	0	0	6,000	(6,000)	0.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	2,042	0	2,042	100.00%
Total Expenditures	604,783	366,128	287,706	78,422	52.43%
Excess Revenues Over/(Under) Expenditures	(81,143)	157,512	236,925	79,413	391.98%
Other Financing Sources (Uses)					
Carryforward Fund Balance	81,143	47,333	0	(47,333)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	204,846	236,925	32,079	0.00%
Fund Balance, Beginning of Period	0	0	302,798	302,798	0.00%
Fund Balance, End of Period	0	204,846	539,723	334,878	0.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(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	34	34	0.00%
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,034</u>	<u>34</u>	<u>0.05%</u>
Expenditures				
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	0	72,034	72,034	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	72,034	72,034	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,034</u></u>	<u><u>72,034</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 4/30/2016

(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	469	469	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>1,240,069</u>	<u>469</u>	<u>0.04%</u>
Expenditures				
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>708,269</u>	<u>708,269</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>708,269</u>	<u>708,269</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>2,040,069</u></u>	<u><u>2,040,069</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 4/30/2016

(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	168	168	0.00%
Total Revenues	<u>0</u>	<u>168</u>	<u>168</u>	<u>0.00%</u>
Expenditures				
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	(98,022)	(98,022)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(98,022)	(98,022)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>547,050</u>	<u>547,050</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 4/30/2016

(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	252	252	0.00%
Total Revenues	<u>0</u>	<u>252</u>	<u>252</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	288,160	(288,160)	0.00%
Total Expenditures	<u>0</u>	<u>288,160</u>	<u>(288,160)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(287,907)</u>	<u>(287,907)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>(287,907)</u>	<u>(287,907)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	833,201	833,201	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>545,294</u></u>	<u><u>545,294</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass CDD
Investment Summary
April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market	\$ 248,134
	Total General Fund Investments	\$ 248,134
The Bank of Tampa ICS Mutual of Omaha Bank	Money Market	\$ 72,034
	Total Reserve Fund Investments	\$ 72,034
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 799,916
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	820,135
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	86
US Bank Series 2015 Cap I	US Bank Money Market	237,352
US Bank Series 2015 Reserve	US Bank Money Market	309,698
	Total Debt Service Fund Investments	\$ 2,167,187
US Bank Series 2015 Construction	US Bank Money Market	\$ 545,294
	Total Capital Project Fund Investments	\$ 545,294

Estancia at Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<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	1,316.01
10/1/2015	Standard Pacific of Florida, GP	211-16-01	108,240.72
4/20/2016	Estancia at Wiregrass Master Property Owners Assoc, Inc.	OMR0416-1	550.00
		Total 001 - General Fund	110,106.73

Estancia at Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2013

From 4/1/2016 Through 4/30/2016

<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	3,286.72
10/1/2015	Standard Pacific of Florida, GP	211-16-01	416,645.41
		Total 200 - Debt Service Fund 2013	419,932.13
Report Balance			530,038.86

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Luke Brothers, Inc.	4/21/2016	INV00017362	Fertilization 04/16	4,425.00
Pasco County Utilities	4/27/2016	Pasco Water Summ 03/16	Water Summary 03/16	43.88
Stantec Consulting Services Inc.	4/29/2016	1041272	Engineering Services 04/16	105.05
Withlacoochee River Electric Cooperative, Inc.	4/26/2016	With Summ 04/16	Summary Bill 04/16	1,772.29
			Total 001 - General Fund	6,346.22
Report Balance				6,346.22

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

Construction Account Activity Through April 30, 2016

Inflows:	Debt Proceeds	\$	3,833,560.03
	Underwriter Discount		91,400.00
			3,924,960.03
	Developer Contributions		557,193.00
	Interest Earnings		301.17
			4,482,454.20
		Total Inflows: \$	4,482,454.20

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 04/30/16
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
		Total COI:	(263,570.50)	
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)	Cleared

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

Construction Account Activity Through April 30, 2016

12/31/15	16	WRA Consultants	(26,706.61)	Cleared
01/31/16	17	WRA Consultants	(15,386.79)	Cleared
01/31/16	18	WRA Consultants	(9,064.41)	Cleared
04/30/16	19	RIPA & Associates, Inc.	(21,667.59)	Cleared
04/30/16	20	WRA Consultants	(24,178.41)	Cleared
04/30/16	21	Hubbell Lighting, Inc.	(190,953.00)	Cleared

Total Requisitions: (3,673,589.54)

Total COI and Requisitions: (3,937,160.04)

Total Outflows: (3,937,160.04)

Capital Projects Fund Balance at April 30, 2016 \$ 545,294.16

Outstanding Contracts:

WRA	\$ 7,875.00
Contract Sub Total:	<u>7,875.00</u>

Uncommitted Funds Available \$ 537,419.16

* 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
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice #OMR0416-1 in the amount of \$550.00 was received in May 2016.