

Estancia at WireGrass
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet

As of 6/30/2016

(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	115,643	0	0	0	115,643	0	0
Investments	248,218	0	1,520,493	531,858	2,300,569	0	0
Investments--Reserves	0	72,058	0	0	72,058	0	0
Assessments Receivable	108,594	0	416,645	0	525,240	0	0
Prepaid Expenses	314	0	0	0	314	0	0
Deposits	4,155	0	0	0	4,155	0	0
Due From Others	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,937,138
Amount To Be Provided Debt Service	0	0	0	0	0	0	18,062,862
Fixed Assets	0	0	0	0	0	15,710,802	0
Total Assets	<u>476,925</u>	<u>72,058</u>	<u>1,937,138</u>	<u>531,858</u>	<u>3,017,979</u>	<u>15,710,802</u>	<u>20,000,000</u>
Liabilities							
Accounts Payable	4,466	0	0	11,783	16,250	0	0
Accrued Expenses Payable	4,410	0	0	0	4,410	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>8,876</u>	<u>0</u>	<u>0</u>	<u>11,783</u>	<u>20,660</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	15,710,802	0
Net Change in Fund Balance	165,250	72,058	(39,734)	(313,126)	(115,552)	0	0
Total Fund Equity & Other Credits	<u>468,049</u>	<u>72,058</u>	<u>1,937,138</u>	<u>520,075</u>	<u>2,997,320</u>	<u>15,710,802</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>476,925</u>	<u>72,058</u>	<u>1,937,138</u>	<u>531,858</u>	<u>3,017,979</u>	<u>15,710,802</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 6/30/2016

(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	218	218	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>524,715</u>	<u>1,075</u>	<u>(0.21)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	20,068	15,051	15,051	0	25.00%
District Engineer	10,000	7,500	1,308	6,192	86.92%
Disclosure Report	5,000	3,750	5,000	(1,250)	0.00%
Trustees Fees	3,500	3,500	3,771	(271)	(7.75)%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	8,752	8,750	2	12.49%
Accounting Services	18,000	13,500	13,500	0	25.00%
Auditing Services	2,400	2,400	4,900	(2,500)	(104.16)%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	1,125	555	570	63.02%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	1,500	560	940	72.00%
Legal Counsel					
District Counsel	30,000	22,500	11,158	11,342	62.80%
Security Operations					
Security Service & Patrols	10,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	18,000	13,500	15,682	(2,182)	12.87%
Street Lights	11,500	8,625	0	8,625	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	9,000	3,227	5,773	73.10%
Stormwater Control					

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	11,000	8,250	5,628	2,622	48.83%
Aquatic Contract	13,000	9,750	7,425	2,325	42.88%
Mitigation Area Monitoring & Maintenance	4,800	3,600	4,325	(725)	9.89%
Animal Trapping	10,000	7,500	0	7,500	100.00%
Stormwater Assessment	900	675	0	675	100.00%
Stormwater System Maintenance	2,000	1,500	0	1,500	100.00%
Aquatic Plant Installation/Replacement	10,000	7,500	0	7,500	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	1,500	0	1,500	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	98,152	108,769	(10,616)	16.88%
Irrigation Repairs & Maintenance	3,000	2,250	7,511	(5,261)	(150.36)%
Landscape - Annual Rotation	1,140	855	0	855	100.00%
Landscape - Mulch/Pine Straw	106,800	80,100	28,362	51,738	73.44%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,750	27,365	(23,615)	(447.29)%
Landscape Maintenance - Chancey Road	35,230	26,422	23,297	3,125	33.87%
Irrigation Repairs - Chancey Road	2,500	1,875	0	1,875	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	4,500	4,307	193	28.20%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	12,375	14,490	(2,115)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	22,500	0	22,500	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	7,500	1,699	5,801	83.01%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	1,650	9,876	(8,226)	(348.90)%
Street Sign Repair & Replacement	1,000	750	701	49	29.90%
Sidewalk Repair & Maintenance	1,000	750	0	750	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 6/30/2016

(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>
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	3,750	1,777	1,973	64.46%
Boardwalk and Bridge Maintenance	5,000	3,750	0	3,750	100.00%
Wildlife Management Services	0	0	8,400	(8,400)	0.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	2,625	0	2,625	100.00%
Total Expenditures	<u>604,783</u>	<u>463,120</u>	<u>359,465</u>	<u>103,656</u>	<u>40.56%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>60,520</u>	<u>165,250</u>	<u>104,731</u>	<u>303.65%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	81,143	60,857	0	(60,857)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>121,377</u>	<u>165,250</u>	<u>43,873</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	302,798	302,798	0.00%
Fund Balance, End of Period	<u>0</u>	<u>121,377</u>	<u>468,049</u>	<u>346,672</u>	<u>0.00%</u>

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 6/30/2016

(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	58	58	0.00%
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,058</u>	<u>58</u>	<u>0.08%</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	72,058	72,058	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	72,058	72,058	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,058</u></u>	<u><u>72,058</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 6/30/2016

(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	825	825	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>1,240,425</u>	<u>825</u>	<u>0.07%</u>
Expenditures				
Debt Service Payments				
Interest	<u>1,239,600</u>	<u>1,063,600</u>	<u>176,000</u>	<u>14.19%</u>
Total Expenditures	<u>1,239,600</u>	<u>1,063,600</u>	<u>176,000</u>	<u>14.20%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>176,825</u>	<u>176,825</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>176,825</u>	<u>176,825</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>1,508,625</u></u>	<u><u>1,508,625</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 6/30/2016

(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	250	250	0.00%
Total Revenues	<u>0</u>	<u>250</u>	<u>250</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	216,809	(216,809)	0.00%
Total Expenditures	<u>0</u>	<u>216,809</u>	<u>(216,809)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(216,559)	(216,559)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(216,559)	(216,559)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>428,513</u>	<u>428,513</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 6/30/2016

(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	356	356	0.00%
Total Revenues	<u>0</u>	<u>356</u>	<u>356</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	313,482	(313,482)	0.00%
Total Expenditures	<u>0</u>	<u>313,482</u>	<u>(313,482)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(313,126)	(313,126)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(313,126)	(313,126)	0.00%
Fund Balance, Beginning of Period	0	833,201	833,201	0.00%
Fund Balance, End of Period	<u>0</u>	<u>520,075</u>	<u>520,075</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
The Bank of Tampa	Money Market	\$ 248,218
	Total General Fund Investments	<u>\$ 248,218</u>
The Bank of Tampa ICS Mutual of Omaha Bank	Money Market	\$ 72,058
	Total Reserve Fund Investments	<u>\$ 72,058</u>
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 795,669
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	291,977
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	4,334
US Bank Series 2015 Cap I	US Bank Money Market	118,764
US Bank Series 2015 Reserve	US Bank Money Market	309,690
US Bank Series 2015 Prepayment	US Bank Money Market	59
	Total Debt Service Fund Investments	<u>\$ 1,520,493</u>
US Bank Series 2015 Construction	US Bank Money Market	\$ 531,858
	Total Capital Project Fund Investments	<u>\$ 531,858</u>

Estancia at Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<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	353.56
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>108,240.72</u>
		Total 001 - General Fund	108,594.28

Estancia at Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2013

From 6/1/2016 Through 6/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>416,645.41</u>
		Total 200 - Debt Service Fund 2013	<u>416,645.41</u>
Report Balance			<u><u>525,239.69</u></u>

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	7/8/2016	200409	Parcel S-1 - 5200 Mitigation Maintenance 06/16	600.00
Hopping Green & Sams	6/29/2016	88472	General Counsel 05/16	1,830.50
Luke Brothers, Inc.	6/30/2016	INV00017854	Irrigation Repairs 06/16	121.00
Pasco County Utilities	6/29/2016	Pasco Water Summ 05/16	Water Summary 05/16	78.23
Withlacoochee River Electric Cooperative, Inc.	6/27/2016	With Summ 06/16	Summary Bill 06/16	1,836.44
			Total 001 - General Fund	4,466.17

Estancia at Wiregrass Community Development District

Summary A/P Ledger

301 - Capital Projects Fund 2015

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
WRA Consultants	7/1/2016	CR23 WRA	CR23 Series 2015	11,783.40
			Total 301 - Capital Projects Fund 2015	11,783.40
Report Balance				16,249.57

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

Construction Account Activity Through June 30, 2016

Inflows:	Debt Proceeds	\$	3,833,560.03
	Underwriter Discount		91,400.00
		Total Bond Proceeds:	3,924,960.03
	Developer Contributions		557,193.00
	Interest Earnings		404.52
		Total Inflows: \$	4,482,557.55

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 06/30/16
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 June 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
06/30/16	22	WRA Consultants	(13,539.02)	Cleared
06/30/16	23	WRA Consultants	(11,783.40)	AP
Total Requisitions:			(3,698,911.96)	

Total COI and Requisitions: (3,962,482.46)

Total Outflows: (3,962,482.46)

Capital Projects Fund Balance at June 30, 2016 \$ 520,075.09

Outstanding Contracts:

WRA \$ 7,875.00

Contract Sub Total: 7,875.00

Uncommitted Funds Available \$ 512,200.09

* 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
June 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
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.