

Estancia at WireGrass  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Estancia at Wiregrass Community Development District**

Balance Sheet

As of 8/31/2016

(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	154,912	0	0	0	154,912	0	0
Investments	248,302	0	1,520,953	410,438	2,179,694	0	0
Investments--Reserves	0	72,082	0	0	72,082	0	0
Assessments Receivable	1,254	0	416,645	0	417,899	0	0
Prepaid Expenses	8,143	0	0	0	8,143	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	1,937,599
Amount To Be Provided Debt Service	0	0	0	0	0	0	18,062,401
Fixed Assets	0	0	0	0	0	15,828,689	0
<b>Total Assets</b>	<u>416,766</u>	<u>72,082</u>	<u>1,937,599</u>	<u>410,438</u>	<u>2,836,885</u>	<u>15,828,689</u>	<u>20,000,000</u>
<b>Liabilities</b>							
Accounts Payable	9,416	0	0	8,165	17,581	0	0
Accrued Expenses Payable	7,505	0	0	0	7,505	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
<b>Total Liabilities</b>	<u>16,921</u>	<u>0</u>	<u>0</u>	<u>8,165</u>	<u>25,086</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	15,828,689	0
Net Change in Fund Balance	97,046	72,082	(39,273)	(430,928)	(301,073)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>399,844</u>	<u>72,082</u>	<u>1,937,599</u>	<u>402,273</u>	<u>2,811,799</u>	<u>15,828,689</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>416,766</u>	<u>72,082</u>	<u>1,937,599</u>	<u>410,438</u>	<u>2,836,885</u>	<u>15,828,689</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 8/31/2016

(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	302	302	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	1,410	1,410	0.00%
<b>Total Revenues</b>	<u>523,640</u>	<u>523,640</u>	<u>525,699</u>	<u>2,059</u>	<u>(0.39)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	20,068	18,396	18,396	0	8.33%
District Engineer	10,000	9,167	6,849	2,318	31.51%
Disclosure Report	5,000	4,583	5,000	(417)	0.00%
Trustees Fees	3,500	3,500	5,289	(1,789)	(51.11)%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	9,584	9,583	1	4.16%
Accounting Services	18,000	16,500	16,500	0	8.33%
Auditing Services	2,400	2,400	4,900	(2,500)	(104.16)%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	1,375	3,416	(2,041)	(127.71)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	1,833	700	1,133	65.00%
Legal Counsel					
District Counsel	30,000	27,500	11,621	15,879	61.26%
Security Operations					
Security Service & Patrols	10,000	9,167	0	9,167	100.00%
Electric Utility Services					
Utility Services	18,000	16,500	19,207	(2,707)	(6.70)%
Street Lights	11,500	10,542	0	10,542	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	11,000	3,314	7,686	72.38%
Stormwater Control					

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	11,000	10,083	7,578	2,505	31.10%
Aquatic Contract	13,000	11,917	9,075	2,842	30.19%
Mitigation Area Monitoring & Maintenance	4,800	4,400	5,525	(1,125)	(15.10)%
Animal Trapping	10,000	9,167	0	9,167	100.00%
Stormwater Assessment	900	825	0	825	100.00%
Stormwater System Maintenance	2,000	1,833	0	1,833	100.00%
Aquatic Plant Installation/Replacement	10,000	9,167	0	9,167	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	1,833	0	1,833	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	119,964	134,333	(14,369)	(2.64)%
Irrigation Repairs & Maintenance	3,000	2,750	8,315	(5,565)	(177.15)%
Landscape - Annual Rotation	1,140	1,045	0	1,045	100.00%
Landscape - Mulch/Pine Straw	106,800	97,900	28,362	69,538	73.44%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	27,632	(23,049)	(452.64)%
Landscape Maintenance - Chancey Road	35,230	32,294	28,662	3,632	18.64%
Irrigation Repairs - Chancey Road	2,500	2,292	194	2,098	92.24%
Landscape - Annual Rotation - Chancey Road	6,000	5,500	4,307	1,193	28.20%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	15,125	14,490	635	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	27,500	0	27,500	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	9,167	4,530	4,637	54.70%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	2,017	14,778	(12,761)	(571.70)%
Street Sign Repair & Replacement	1,000	917	701	216	29.90%
Sidewalk Repair & Maintenance	1,000	917	0	917	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 8/31/2016

(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	4,583	1,777	2,806	64.46%
Boardwalk and Bridge Maintenance	5,000	4,583	0	4,583	100.00%
Wildlife Management Services	0	0	10,800	(10,800)	0.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	3,208	0	3,208	100.00%
Total Expenditures	<u>604,783</u>	<u>557,562</u>	<u>428,653</u>	<u>128,909</u>	<u>29.12%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>(33,922)</u>	<u>97,046</u>	<u>130,968</u>	<u>219.59%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	81,143	74,381	0	(74,381)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>40,459</u>	<u>97,046</u>	<u>56,587</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>40,459</u>	<u>399,844</u>	<u>359,385</u>	<u>0.00%</u>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(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	82	82	0.00%
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,082</u>	<u>82</u>	<u>0.11%</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>72,082</u>	<u>72,082</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>72,082</u>	<u>72,082</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,082</u></u>	<u><u>72,082</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 8/31/2016

(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	1,214	1,214	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>1,240,815</u>	<u>1,215</u>	<u>0.10%</u>
<b>Expenditures</b>				
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>177,215</u>	<u>177,215</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>177,215</u>	<u>177,215</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>1,509,015</u></u>	<u><u>1,509,015</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 8/31/2016

(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	321	321	0.00%
Total Revenues	<u>0</u>	<u>321</u>	<u>321</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	(216,488)	(216,488)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(216,488)	(216,488)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>428,584</u>	<u>428,584</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 8/31/2016

(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	441	441	0.00%
Total Revenues	<u>0</u>	<u>441</u>	<u>441</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	431,369	(431,369)	0.00%
Total Expenditures	<u>0</u>	<u>431,369</u>	<u>(431,369)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(430,928)</u>	<u>(430,928)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>(430,928)</u>	<u>(430,928)</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>402,273</u></u>	<u><u>402,273</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
The Bank of Tampa	Money Market	\$ 248,302
	<b>Total General Fund Investments</b>	<b><u>\$ 248,302</u></b>
The Bank of Tampa ICS Mutual of Omaha Bank	Money Market	\$ 72,082
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 72,082</u></b>
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 795,669
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	292,365
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	4,335
US Bank Series 2015 Cap I	US Bank Money Market	118,783
US Bank Series 2015 Reserve	US Bank Money Market	309,742
US Bank Series 2015 Prepayment	US Bank Money Market	59
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,520,953</u></b>
US Bank Series 2015 Construction	US Bank Money Market	\$ 410,438
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 410,438</u></b>

**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<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	353.56
7/1/2016	Estancia at Wiregrass Master Property Owners Assoc, Inc.	HOA0616	900.00
		Total 001 - General Fund	1,253.56

**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

200 - Debt Service Fund 2013

From 8/1/2016 Through 8/31/2016

<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>417,898.97</u></u>

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Als pach Construction & Electric Co., Inc.	8/23/2016	15557	Rebuild/Install 4 Exterior Coach Lights/Labor 08/16	1,880.00
Luke Brothers, Inc.	8/23/2016	INV00018181	Irrigation Repairs 08/16	470.00
Pasco County Utilities	8/26/2016	Pasco Water Summ 07/16	Water Summary 07/16	81.08
Rizzetta & Company, Inc.	8/25/2016	3599	Assessment Roll Preparation FY 16/17	5,000.00
Times Publishing Company	8/26/2016	347185 08/26/16	Legal Advertising 08/16	100.00
Withlacoochee River Electric Cooperative, Inc.	8/26/2016	With Summ 08/16	Summary Bill 08/16	1,885.12
			Total 001 - General Fund	9,416.20

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

301 - Capital Projects Fund 2015

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
WRA Consultants	9/9/2016	CR27 WRA	CR27 Series 2015	<u>8,165.16</u>
			Total 301 - Capital Projects Fund 2015	<u>8,165.16</u>
Report Balance				<u><u>17,581.36</u></u>

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

**Construction Account Activity Through August 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>Total Bond Proceeds:</b>	<b>3,924,960.03</b>
	<b>Developer Contributions</b>		<b>557,193.00</b>
	<b>Interest Earnings</b>		<b>490.19</b>
		<b>Total Inflows: \$</b>	<b>4,482,643.22</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 08/31/16
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)	Cleared

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

**Construction Account Activity Through August 31, 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)	Cleared
07/31/16	24	Hubbell Lighting, Inc.	(89,686.80)	Cleared
07/31/16	25	WRA Consultants	(10,216.76)	Cleared
08/31/16	26	WRA Consultants	(9,818.74)	Cleared
08/31/16	27	WRA Consultants	(8,165.16)	AP

**Total Requisitions:** (3,816,799.42)

**Total COI and Requisitions:** (4,080,369.92)

**Total Outflows:** (4,080,369.92)

**Capital Projects Fund Balance at August 31, 2016** \$ 402,273.30

**Outstanding Contracts:**

Hubbell Lighting, Inc. \$ 89,686.80

**Contract Sub Total:** 89,686.80

**Uncommitted Funds Available** \$ 312,586.50

\* 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**  
**August 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
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.