

Estancia at WireGrass
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet
As of 11/30/2015
(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	330,223	0	0	0	330,223	0	0
Investments	0	0	1,346,904	833,230	2,180,134	0	0
Assessments Receivable	415,402	72,000	1,239,600	0	1,727,003	0	0
Prepaid Expenses	314	0	0	0	314	0	0
Deposits	3,725	0	0	0	3,725	0	0
Amount Available in Debt Service	0	0	0	0	0	0	2,586,504
Amount To Be Provided Debt Service	0	0	0	0	0	0	17,413,496
Fixed Assets	0	0	0	0	0	15,397,320	0
Total Assets	<u>749,665</u>	<u>72,000</u>	<u>2,586,504</u>	<u>833,230</u>	<u>4,241,399</u>	<u>15,397,320</u>	<u>20,000,000</u>
Liabilities							
Accounts Payable	27,239	0	0	0	27,239	0	0
Accrued Expenses Payable	4,575	0	0	0	4,575	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>31,814</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,814</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	15,397,320	0
Net Change in Fund Balance	415,052	72,000	609,632	29	1,096,713	0	0
Total Fund Equity & Other Credits	<u>717,851</u>	<u>72,000</u>	<u>2,586,504</u>	<u>833,230</u>	<u>4,209,585</u>	<u>15,397,320</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>749,665</u>	<u>72,000</u>	<u>2,586,504</u>	<u>833,230</u>	<u>4,241,399</u>	<u>15,397,320</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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	90,677	90,677	91,024	347	(0.38)%
Off Roll	432,963	432,963	432,963	0	0.00%
Total Revenues	523,640	523,640	523,987	347	(0.07)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	20,068	3,345	3,345	0	83.33%
District Engineer	10,000	1,667	381	1,286	96.19%
Disclosure Report	5,000	833	0	833	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	5,834	5,833	1	41.66%
Accounting Services	18,000	3,000	3,000	0	83.33%
Auditing Services	2,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	250	88	162	94.10%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	333	120	213	94.00%
Legal Counsel					
District Counsel	30,000	5,000	3,074	1,926	89.75%
Security Operations					
Security Service & Patrols	10,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	18,000	3,000	3,305	(305)	81.63%
Street Lights	11,500	1,917	0	1,917	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	2,000	0	2,000	100.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	11,000	1,833	1,300	533	88.18%
Aquatic Contract	13,000	2,167	1,650	517	87.30%
Mitigation Area Monitoring & Maintenance	4,800	800	950	(150)	80.20%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Animal Trapping	10,000	1,667	0	1,667	100.00%
Stormwater Assessment	900	150	0	150	100.00%
Stormwater System Maintenance	2,000	333	0	333	100.00%
Aquatic Plant Installation/Replacement	10,000	1,667	0	1,667	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	333	0	333	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	21,812	19,269	2,543	85.27%
Irrigation Repairs & Maintenance	3,000	500	5,622	(5,122)	(87.39)%
Landscape - Annual Rotation	1,140	190	0	190	100.00%
Landscape - Mulch/Pine Straw	106,800	17,800	0	17,800	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	15,396	(14,563)	(207.92)%
Landscape Maintenance - Chancey Road	35,230	5,872	5,855	17	83.38%
Irrigation Repairs - Chancey Road	2,500	417	0	417	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	1,000	1,437	(437)	76.05%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	2,750	14,490	(11,740)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	5,000	0	5,000	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	1,667	370	1,297	96.30%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	367	2,572	(2,205)	(16.90)%
Street Sign Repair & Replacement	1,000	167	0	167	100.00%
Sidewalk Repair & Maintenance	1,000	167	0	167	100.00%
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	833	0	833	100.00%
Boardwalk and Bridge Maintenance	5,000	833	0	833	100.00%
Contingency					

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Fees - Reserve Study	3,500	583	0	583	100.00%
Total Expenditures	<u>604,783</u>	<u>130,019</u>	<u>108,935</u>	<u>21,084</u>	<u>81.99%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>393,621</u>	<u>415,052</u>	<u>21,431</u>	<u>611.50%</u>
Other Financing Sources (Uses)					
Prior Year Carryforward	81,143	13,524	0	(13,524)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>407,145</u>	<u>415,052</u>	<u>7,907</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>407,145</u></u>	<u><u>717,851</u></u>	<u><u>310,706</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 11/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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>
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	<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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
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>1,239,600</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	1,239,600	531,800	707,800	57.09%
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>707,800</u>	<u>707,800</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>707,800</u>	<u>707,800</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>2,039,600</u></u>	<u><u>2,039,600</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 11/30/2015

(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	22	22	0.00%
Total Revenues	<u>0</u>	<u>22</u>	<u>22</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	(98,168)	(98,168)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(98,168)	(98,168)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>546,904</u>	<u>546,904</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 11/30/2015

(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	29	29	0.00%
Total Revenues	<u>0</u>	<u>29</u>	<u>29</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	29	29	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	29	29	0.00%
Fund Balance, Beginning of Period	0	833,201	833,201	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>833,230</u></u>	<u><u>833,230</u></u>	<u><u>0.00%</u></u>

Estancia at Wiregrass CDD
Investment Summary
November 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
US Bank Series 2013 Reserve	First American Treasury Oblig CI Z	\$ 799,914
US Bank Series 2013 Prepayment	First American Treasury Oblig CI Z	86
US Bank Series 2015 Cap I	US Bank Money Market	237,291
US Bank Series 2015 Reserve	US Bank Money Market	309,613
	Total Debt Service Fund Investments	<u>\$ 1,346,904</u>
US Bank Series 2015 Construction	US Bank Money Market	\$ 833,230
	Total Capital Project Fund Investments	<u>\$ 833,230</u>

Estancia at Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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	90,680.09
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>324,722.16</u>
		Total 001 - General Fund	415,402.25

Estancia at Wiregrass Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

<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	<u>72,000.00</u>
		Total 005 - Reserve Fund	72,000.00

Estancia at Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2013

From 11/1/2015 Through 11/30/2015

<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	406,289.56
10/1/2015	Standard Pacific of Florida, GP	211-16-01	833,310.82
		Total 200 - Debt Service Fund 2013	1,239,600.38
Report Balance			1,727,002.63

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Events Done Bright	10/15/2015	101515-1	Balance Due For Holiday Lighting 12/15	2,500.00
Hopping Green & Sams	11/30/2015	85257	General Counsel 10/15	1,574.36
Irrigation Technical Services Inc.	11/24/2015	20760	Irrigation Repairs Parts & Labor 11/15	4,108.82
Luke Brothers, Inc.	11/16/2015	15921	Irrigation Repairs - Lateral Line Break RIPA 11/15	24.50
Luke Brothers, Inc.	11/18/2015	00015954	Irrigation Repairs - Lateral Line Break 11/15	219.00
Luke Brothers, Inc.	11/30/2015	00015973	Irrigation Repairs - Multiple Dripline Leaks 11/15	262.90
Luke Brothers, Inc.	11/30/2015	00015974	Irrigation Repairs - Main Line 11/15	517.00
Luke Brothers, Inc.	11/30/2015	00016018	Replacement Of Fountain Grass/Plants/Oak Trees 11/15	11,050.00
Stantec Consulting Services Inc.	11/13/2015	976950	Engineering Services 11/15	326.62
Times Publishing Company	11/17/2015	212057	Legal Advertising Acct # 119685 11/15	88.36
US Bank	11/25/2015	4143689	S2013 Trustee Fees 11/01/15 - 10/31/16	3,771.25
Vivicon Inc.	11/19/2015	15594	Ornamentals Fertilizer 11/19	1,200.00
Withlacoochee River Electric Cooperative, Inc.	11/24/2015	With Summ 11/15	Summary Bill 11/15	1,596.45
			Total 001 - General Fund	27,239.26
Report Balance				27,239.26

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

Construction Account Activity Through November 30, 2015

Inflows:	Debt Proceeds	\$	3,833,560.03
	Underwriter Discount		91,400.00
			3,924,960.03
	Developer Contributions		557,193.00
	Interest Earnings		77.92
			Total Inflows: \$ 4,482,230.95

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 11/30/15
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
		Total Requisitions: \$	(3,385,430.04)	

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

Construction Account Activity Through November 30, 2015

Total COI and Requisitions: \$ (3,649,000.54)

Total Outflows: (3,649,000.54)

Capital Projects Fund Balance at November 30, 2015 \$ 833,230.41

Outstanding Contracts:

WRA 7,875.00

Contract Sub Total: 7,875.00

Uncommitted Funds Available \$ 825,355.41

* 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
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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 #FY15-16 in the amount of \$13,389.37 was received in December 2015.
6. Reserve Fund - Payment for Invoice #FY15-16 in the amount of \$40,857.09 was received in December 2015.
7. Debt Service Fund 200 – Payment for Invoice #FY15-16 in the amount of \$135,479.20 was received in December 2015.