

Estancia at WireGrass
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet
As of 12/31/2015
(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	195,404	0	0	0	195,404	0	0
Investments	245,003	0	1,721,426	806,541	2,772,970	0	0
Assessments Receivable	337,445	0	865,086	0	1,202,531	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	2,586,511
Amount To Be Provided Debt Service	0	0	0	0	0	0	17,413,489
Fixed Assets	0	0	0	0	0	15,424,229	0
Total Assets	<u>782,256</u>	<u>72,000</u>	<u>2,586,511</u>	<u>806,541</u>	<u>4,247,309</u>	<u>15,424,229</u>	<u>20,000,000</u>
Liabilities							
Accounts Payable	29,407	0	0	203	29,609	0	0
Accrued Expenses Payable	2,885	0	0	0	2,885	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
Total Liabilities	<u>104,292</u>	<u>0</u>	<u>0</u>	<u>203</u>	<u>104,494</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	15,424,229	0
Net Change in Fund Balance	375,166	72,000	609,639	(26,863)	1,029,943	0	0
Total Fund Equity & Other Credits	<u>677,965</u>	<u>72,000</u>	<u>2,586,511</u>	<u>806,338</u>	<u>4,142,814</u>	<u>15,424,229</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>782,256</u>	<u>72,000</u>	<u>2,586,511</u>	<u>806,541</u>	<u>4,247,309</u>	<u>15,424,229</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 12/31/2015

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	3	3	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%
Total Revenues	<u>523,640</u>	<u>523,640</u>	<u>523,990</u>	<u>350</u>	<u>(0.07)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	20,068	5,017	5,017	0	75.00%
District Engineer	10,000	2,500	701	1,799	92.99%
Disclosure Report	5,000	1,250	0	1,250	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	6,251	6,250	1	37.49%
Accounting Services	18,000	4,500	4,500	0	75.00%
Auditing Services	2,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	375	88	287	94.10%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	500	180	320	91.00%
Legal Counsel					
District Counsel	30,000	7,500	3,074	4,426	89.75%
Security Operations					
Security Service & Patrols	10,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	18,000	4,500	4,979	(479)	72.34%
Street Lights	11,500	2,875	0	2,875	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	3,000	676	2,324	94.36%
Stormwater Control					
Fountain Service Repairs & Maintenance	11,000	2,750	1,950	800	82.27%
Aquatic Contract	13,000	3,250	2,475	775	80.96%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,800	1,200	1,325	(125)	72.39%
Animal Trapping	10,000	2,500	0	2,500	100.00%
Stormwater Assessment	900	225	0	225	100.00%
Stormwater System Maintenance	2,000	500	0	500	100.00%
Aquatic Plant Installation/Replacement	10,000	2,500	0	2,500	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	500	0	500	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	32,717	31,116	1,602	76.22%
Irrigation Repairs & Maintenance	3,000	750	5,622	(4,872)	(87.39)%
Landscape - Annual Rotation	1,140	285	0	285	100.00%
Landscape - Mulch/Pine Straw	106,800	26,700	14,250	12,450	86.65%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	16,015	(14,765)	(220.29)%
Landscape Maintenance - Chancey Road	35,230	8,807	7,937	870	77.46%
Irrigation Repairs - Chancey Road	2,500	625	0	625	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	1,500	1,437	64	76.05%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	4,125	14,490	(10,365)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	7,500	0	7,500	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	2,500	2,056	444	79.43%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	550	2,732	(2,182)	(24.17)%
Street Sign Repair & Replacement	1,000	250	701	(451)	29.90%
Sidewalk Repair & Maintenance	1,000	250	0	250	100.00%
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	1,250	0	1,250	100.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Boardwalk and Bridge Maintenance	5,000	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	875	0	875	100.00%
Total Expenditures	<u>604,783</u>	<u>177,240</u>	<u>148,823</u>	<u>28,417</u>	<u>75.39%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>346,400</u>	<u>375,166</u>	<u>28,767</u>	<u>562.35%</u>
Other Financing Sources (Uses)					
Prior Year Carryforward	81,143	20,286	0	(20,286)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>366,685</u>	<u>375,166</u>	<u>8,481</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>366,685</u></u>	<u><u>677,965</u></u>	<u><u>311,279</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 12/31/2015

(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 12/31/2015

(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	2	2	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>1,239,603</u>	<u>3</u>	<u>0.00%</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>707,803</u>	<u>707,803</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>707,803</u>	<u>707,803</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>2,039,603</u></u>	<u><u>2,039,603</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 12/31/2015

(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	27	27	0.00%
Total Revenues	<u>0</u>	<u>27</u>	<u>27</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	(98,163)	(98,163)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(98,163)	(98,163)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>546,909</u>	<u>546,909</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 12/31/2015

(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	46	46	0.00%
Total Revenues	<u>0</u>	<u>46</u>	<u>46</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	26,909	(26,909)	0.00%
Total Expenditures	<u>0</u>	<u>26,909</u>	<u>(26,909)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(26,863)</u>	<u>(26,863)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>(26,863)</u>	<u>(26,863)</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>806,338</u></u>	<u><u>806,338</u></u>	<u><u>0.00%</u></u>

Estancia at Wiregrass CDD
Investment Summary
December 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
The Bank of Tampa	Money Market	\$ 245,003
	Total General Fund Investments	\$ 245,003
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 799,916
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	374,515
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	86
US Bank Series 2015 Cap I	US Bank Money Market	237,291
US Bank Series 2015 Reserve	US Bank Money Market	309,618
	Total Debt Service Fund Investments	\$ 1,721,426
US Bank Series 2015 Construction	US Bank Money Market	\$ 806,541
	Total Capital Project Fund Investments	\$ 806,541

Estancia at Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<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	12,722.83
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>324,722.16</u>
		Total 001 - General Fund	337,444.99

Estancia at Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2013

From 12/1/2015 Through 12/31/2015

<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	31,774.96
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>833,310.82</u>
		Total 200 - Debt Service Fund 2013	<u>865,085.78</u>
Report Balance			<u><u>1,202,530.77</u></u>

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Alspach Construction & Electric Co., Inc.	12/14/2015	12371	Replace Sign Fixture Struck By Car 12/15	700.96
Cardno	12/15/2015	182222	Monthly Aquatic Maintenance 11/15	825.00
Cardno	12/17/2015	182592	Parcel S-1 - 5200 Mitigation Maint/ 600B Monit 11/15	1,325.00
Events Done Bright	10/15/2015	101515-1	Balance Due For Holiday Lighting 12/15	2,500.00
Hopping Green & Sams	12/31/2015	85754	General Counsel 11/15	150.00
Jerry's Nuisance Animal Trapper	12/11/2015	123115	Monthly Hog Removal Service 12/15	1,200.00
Luke Brothers, Inc.	12/14/2015	00016223	Replacement Plants 12/15	618.75
Luke Brothers, Inc.	12/14/2015	00016224	Pine Bark Mulch/Liquid Fert 11/15	16,425.00
Luke Brothers, Inc.	12/22/2015	00016323	Pine Bark Mulch Installed 12/15	2,250.00
Pasco County Utilities	12/23/2015	Pasco Water Summ 11/15	Water Summary 11/15	454.94
Pasco County Utilities	12/29/2015	0936115 11/15	3987 Estancia Blvd - Irrig 11/15	60.01
Stantec Consulting Services Inc.	12/11/2015	987838	Engineering Services 12/15	320.00
Suncoast Pool Service	9/1/2015	2647	Large Fountain Service 09/15	650.00
Vivicon Inc.	12/18/2015	15667	Pest Control Flowers & Ornamentals 12/15	220.00
Withlacoochee River Electric Cooperative, Inc.	12/28/2015	With Summ 12/15	Summary Bill 12/15	1,707.00
			Total 001 - General Fund	29,406.66

Estancia at Wiregrass Community Development District

Summary A/P Ledger

301 - Capital Projects Fund 2015

From 12/1/2015 Through 12/31/2015

<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
			Total 301 - Capital Projects Fund 2015	202.69
Report Balance				29,609.35

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

Construction Account Activity Through December 31, 2015

Inflows:	Debt Proceeds	\$	3,833,560.03
	Underwriter Discount		91,400.00
			3,924,960.03
	Developer Contributions		557,193.00
	Interest Earnings		95.26
			4,482,248.29
		Total Inflows: \$	4,482,248.29

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 12/31/15
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
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 December 31, 2015

12/31/15	16	WRA Consultants	(26,706.61)	Cleared
Total Requisitions:			\$ (3,412,339.34)	

Total COI and Requisitions: \$ (3,675,909.84)

Total Outflows: (3,675,909.84)

Capital Projects Fund Balance at December 31, 2015 \$ 806,338.45

Outstanding Contracts:

WRA	7,875.00
Contract Sub Total:	7,875.00

Uncommitted Funds Available \$ 798,463.45

* 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
December 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
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 \$4,163.61 was received in January 2016.
6. Debt Service Fund 200 – Payment for Invoice #FY15-16 in the amount of \$10,398.51 was received in January 2016.