

Estancia at WireGrass
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet

As of 2/29/2016

(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	245,384	0	0	0	245,384	0	0
Investments	173,073	0	1,741,226	781,965	2,696,264	0	0
Investments--Reserves	0	72,010	0	0	72,010	0	0
Assessments Receivable	221,361	0	845,497	0	1,066,858	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	2,586,723
Amount To Be Provided Debt Service	0	0	0	0	0	0	17,413,277
Fixed Assets	0	0	0	0	0	15,448,680	0
Total Assets	<u>643,923</u>	<u>72,010</u>	<u>2,586,723</u>	<u>781,965</u>	<u>4,084,620</u>	<u>15,448,680</u>	<u>20,000,000</u>
Liabilities							
Accounts Payable	18,765	0	0	0	18,765	0	0
Accrued Expenses Payable	2,585	0	0	0	2,585	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>21,350</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,350</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	15,448,680	0
Net Change in Fund Balance	319,775	72,010	609,851	(51,237)	950,399	0	0
Total Fund Equity & Other Credits	<u>622,573</u>	<u>72,010</u>	<u>2,586,723</u>	<u>781,965</u>	<u>4,063,271</u>	<u>15,448,680</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>643,923</u>	<u>72,010</u>	<u>2,586,723</u>	<u>781,965</u>	<u>4,084,620</u>	<u>15,448,680</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 2/29/2016

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	73	73	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>524,060</u>	<u>420</u>	<u>(0.08)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	20,068	8,362	8,362	0	58.33%
District Engineer	10,000	4,167	1,203	2,964	87.97%
Disclosure Report	5,000	2,083	5,000	(2,917)	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	7,085	7,083	2	29.16%
Accounting Services	18,000	7,500	7,500	0	58.33%
Auditing Services	2,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	625	290	336	80.70%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	833	300	533	85.00%
Legal Counsel					
District Counsel	30,000	12,500	1,724	10,776	94.25%
Security Operations					
Security Service & Patrols	10,000	4,167	0	4,167	100.00%
Electric Utility Services					
Utility Services	18,000	7,500	8,543	(1,043)	52.54%
Street Lights	11,500	4,792	0	4,792	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	5,000	1,534	3,466	87.21%
Stormwater Control					
Fountain Service Repairs & Maintenance	11,000	4,583	3,250	1,333	70.45%
Aquatic Contract	13,000	5,417	4,125	1,292	68.26%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,800	2,000	1,800	200	62.50%
Animal Trapping	10,000	4,167	0	4,167	100.00%
Stormwater Assessment	900	375	0	375	100.00%
Stormwater System Maintenance	2,000	833	0	833	100.00%
Aquatic Plant Installation/Replacement	10,000	4,167	0	4,167	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	833	0	833	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	54,529	48,791	5,739	62.71%
Irrigation Repairs & Maintenance	3,000	1,250	6,904	(5,654)	(130.12)%
Landscape - Annual Rotation	1,140	475	0	475	100.00%
Landscape - Mulch/Pine Straw	106,800	44,500	19,362	25,138	81.87%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	19,811	(17,728)	(296.22)%
Landscape Maintenance - Chancey Road	35,230	14,679	12,102	2,577	65.64%
Irrigation Repairs - Chancey Road	2,500	1,042	0	1,042	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	2,500	1,437	1,064	76.05%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	6,875	14,490	(7,615)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	12,500	0	12,500	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	4,167	5,119	(952)	48.81%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	917	2,853	(1,936)	(29.67)%
Street Sign Repair & Replacement	1,000	417	701	(284)	29.90%
Sidewalk Repair & Maintenance	1,000	417	0	417	100.00%
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	2,083	0	2,083	100.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Boardwalk and Bridge Maintenance	5,000	2,083	0	2,083	100.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	1,458	0	1,458	100.00%
Total Expenditures	<u>604,783</u>	<u>271,684</u>	<u>204,285</u>	<u>67,399</u>	<u>66.22%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>251,956</u>	<u>319,775</u>	<u>67,819</u>	<u>494.08%</u>
Other Financing Sources (Uses)					
Prior Year Carryforward	81,143	33,810	0	(33,810)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>285,766</u>	<u>319,775</u>	<u>34,009</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>285,766</u></u>	<u><u>622,573</u></u>	<u><u>336,808</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 2/29/2016

(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	10	10	0.00%
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,010</u>	<u>10</u>	<u>0.01%</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	72,010	72,010	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	72,010	72,010	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,010</u></u>	<u><u>72,010</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 2/29/2016

(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	162	162	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>1,239,762</u>	<u>162</u>	<u>0.01%</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>707,962</u>	<u>707,962</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>707,962</u>	<u>707,962</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>2,039,762</u></u>	<u><u>2,039,762</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 2/29/2016

(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	78	78	0.00%
Total Revenues	<u>0</u>	<u>78</u>	<u>78</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	(98,112)	(98,112)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(98,112)	(98,112)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>546,961</u>	<u>546,961</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 2/29/2016

(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	124	124	0.00%
Total Revenues	<u>0</u>	<u>124</u>	<u>124</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	51,361	(51,361)	0.00%
Total Expenditures	<u>0</u>	<u>51,361</u>	<u>(51,361)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(51,237)</u>	<u>(51,237)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>(51,237)</u>	<u>(51,237)</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>781,965</u></u>	<u><u>781,965</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass CDD
Investment Summary
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 29, 2016</u>
The Bank of Tampa	Money Market	\$ 173,073
	Total General Fund Investments	\$ 173,073
The Bank of Tampa ICS Dubuque Bank and Trust Company	Money Market	\$ 72,010
	Total Reserve Fund Investments	\$ 72,010
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 799,916
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	394,263
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	86
US Bank Series 2015 Cap I	US Bank Money Market	237,314
US Bank Series 2015 Reserve	US Bank Money Market	309,647
	Total Debt Service Fund Investments	\$ 1,741,226
US Bank Series 2015 Construction	US Bank Money Market	\$ 781,965
	Total Capital Project Fund Investments	\$ 781,965

Estancia at Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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	4,879.38
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>216,481.44</u>
		Total 001 - General Fund	221,360.82

Estancia at Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2013

From 2/1/2016 Through 2/29/2016

<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	12,186.14
10/1/2015	Standard Pacific of Florida, GP	211-16-01	833,310.82
		Total 200 - Debt Service Fund 2013	845,496.96
Report Balance			1,066,857.78

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lerner Reporting Services, Inc.	2/16/2016	30	Annual Dissemination Agent Fee FY 2015-2016	5,000.00
Luke Brothers, Inc.	2/16/2016	00016796	Irrigation Repairs 02/16	217.50
Luke Brothers, Inc.	2/18/2016	00016819	Remove Damaged Oak/Restake/Pinestraw/OTC Injections/Concrete	5,427.00
Luke Brothers, Inc.	2/18/2016	00016828	Monthly Maint/Pest Control & Irrig Partial Month 02/16	3,138.15
Luke Brothers, Inc.	2/29/2016	00016888	Remove Decaying Plants/Install New Plants 02/16	2,673.03
Pasco County Utilities	2/26/2016	Pasco Water Summ 01/16	Water Summary 01/16	24.98
Stantec Consulting Services Inc.	2/19/2016	1013229	Engineering Services 02/16	448.00
Vivicon Inc.	2/24/2016	15793	Pest Control - Bermuda Turf 02/16	150.00
Withlacoochee River Electric Cooperative, Inc.	2/24/2016	With Summ 02/16	Summary Bill 02/16	1,685.88
			Total 001 - General Fund	18,764.54
Report Balance				18,764.54

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

Construction Account Activity Through February 29, 2016

Inflows:	Debt Proceeds	\$	3,833,560.03
	Underwriter Discount		91,400.00
			3,924,960.03
	Developer Contributions		557,193.00
	Interest Earnings		172.57
			4,482,325.60
		Total Inflows: \$	4,482,325.60

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 02/29/16
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 February 29, 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

Total Requisitions: \$ (3,436,790.54)

Total COI and Requisitions: \$ (3,700,361.04)

Total Outflows: (3,700,361.04)

Capital Projects Fund Balance at February 29, 2016 \$ 781,964.56

Outstanding Contracts:

WRA	7,875.00
Contract Sub Total:	7,875.00

Uncommitted Funds Available \$ 774,089.57

* 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
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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.