

Estancia at WireGrass  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Estancia at Wiregrass Community Development District**

Balance Sheet

As of 3/31/2016

(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	186,444	0	0	0	186,444	0	0
Investments	173,103	0	1,742,914	782,027	2,698,044	0	0
Investments--Reserves	0	72,022	0	0	72,022	0	0
Assessments Receivable	221,269	0	843,993	0	1,065,262	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	2,586,907
Amount To Be Provided Debt Service	0	0	0	0	0	0	17,413,093
Fixed Assets	0	0	0	0	0	15,448,680	0
<b>Total Assets</b>	<u>584,920</u>	<u>72,022</u>	<u>2,586,907</u>	<u>782,027</u>	<u>4,025,876</u>	<u>15,448,680</u>	<u>20,000,000</u>
<b>Liabilities</b>							
Accounts Payable	5,656	0	0	0	5,656	0	0
Accrued Expenses Payable	5,467	0	0	0	5,467	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>11,123</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,123</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	15,448,680	0
Net Change in Fund Balance	270,998	72,022	610,035	(51,174)	901,881	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>573,797</u>	<u>72,022</u>	<u>2,586,907</u>	<u>782,027</u>	<u>4,014,753</u>	<u>15,448,680</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>584,920</u>	<u>72,022</u>	<u>2,586,907</u>	<u>782,027</u>	<u>4,025,876</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 3/31/2016

(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	103	103	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%
<b>Total Revenues</b>	<u>523,640</u>	<u>523,640</u>	<u>524,600</u>	<u>960</u>	<u>(0.18)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	20,068	10,034	10,034	0	50.00%
District Engineer	10,000	5,000	1,203	3,797	87.97%
Disclosure Report	5,000	2,500	5,000	(2,500)	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	7,502	7,500	2	24.99%
Accounting Services	18,000	9,000	9,000	0	50.00%
Auditing Services	2,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	750	380	370	74.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	1,000	360	640	82.00%
Legal Counsel					
District Counsel	30,000	15,000	4,073	10,927	86.42%
Security Operations					
Security Service & Patrols	10,000	5,000	0	5,000	100.00%
Electric Utility Services					
Utility Services	18,000	9,000	10,408	(1,408)	42.17%
Street Lights	11,500	5,750	0	5,750	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	6,000	1,539	4,461	87.17%
Stormwater Control					

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	11,000	5,500	4,328	1,172	60.65%
Aquatic Contract	13,000	6,500	4,950	1,550	61.92%
Mitigation Area Monitoring & Maintenance	4,800	2,400	2,275	125	52.60%
Animal Trapping	10,000	5,000	0	5,000	100.00%
Stormwater Assessment	900	450	0	450	100.00%
Stormwater System Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Plant Installation/Replacement	10,000	5,000	0	5,000	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	1,000	0	1,000	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	65,435	65,998	(563)	49.57%
Irrigation Repairs & Maintenance	3,000	1,500	6,904	(5,404)	(130.12)%
Landscape - Annual Rotation	1,140	570	0	570	100.00%
Landscape - Mulch/Pine Straw	106,800	53,400	22,362	31,038	79.06%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	24,505	(22,005)	(390.09)%
Landscape Maintenance - Chancey Road	35,230	17,615	14,770	2,845	58.07%
Irrigation Repairs - Chancey Road	2,500	1,250	0	1,250	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	3,000	2,873	127	52.11%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	8,250	14,490	(6,240)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	15,000	0	15,000	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	5,000	6,319	(1,319)	36.81%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	1,100	9,476	(8,376)	(330.72)%
Street Sign Repair & Replacement	1,000	500	701	(201)	29.90%
Sidewalk Repair & Maintenance	1,000	500	0	500	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 3/31/2016

(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>
Parks & Recreation					
Trail/Bike Path Maintenance	5,000	2,500	1,777	723	64.46%
Boardwalk and Bridge Maintenance	5,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	1,750	0	1,750	100.00%
<b>Total Expenditures</b>	<u>604,783</u>	<u>318,906</u>	<u>253,602</u>	<u>65,304</u>	<u>58.07%</u>
<b>Excess Revenues Over/(Under) Expenditures</b>	<u>(81,143)</u>	<u>204,734</u>	<u>270,998</u>	<u>66,264</u>	<u>433.97%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	81,143	40,572	0	(40,572)	100.00%
<b>Excess of Rev/Other Sources Over (Under) Exp/Other Uses</b>	<u>0</u>	<u>245,306</u>	<u>270,998</u>	<u>25,693</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	302,798	302,798	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>245,306</u></u>	<u><u>573,797</u></u>	<u><u>328,491</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 3/31/2016

(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	22	22	0.00%
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,022</u>	<u>22</u>	<u>0.03%</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	0	72,022	72,022	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	72,022	72,022	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,022</u></u>	<u><u>72,022</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 3/31/2016

(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	303	303	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>1,239,904</u>	<u>304</u>	<u>0.02%</u>
<b>Expenditures</b>				
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>708,104</u>	<u>708,104</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>708,104</u>	<u>708,104</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>2,039,904</u></u>	<u><u>2,039,904</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 3/31/2016

(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	122	122	0.00%
Total Revenues	<u>0</u>	<u>122</u>	<u>122</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	(98,068)	(98,068)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(98,068)	(98,068)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>547,004</u></u>	<u><u>547,004</u></u>	<u><u>0.00%</u></u>



**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund 2015

From 10/1/2015 Through 3/31/2016

(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	186	186	0.00%
Total Revenues	<u>0</u>	<u>186</u>	<u>186</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	0	(51,174)	(51,174)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(51,174)	(51,174)	0.00%
Fund Balance, Beginning of Period	0	833,201	833,201	0.00%
Fund Balance, End of Period	<u>0</u>	<u>782,027</u>	<u>782,027</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2016</u>
The Bank of Tampa	Money Market	\$ 173,103
	<b>Total General Fund Investments</b>	<b>\$ 173,103</b>
The Bank of Tampa ICS Dubuque Bank and Trust Company	Money Market	\$ 72,022
	<b>Total Reserve Fund Investments</b>	<b>\$ 72,022</b>
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 799,916
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	395,909
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	86
US Bank Series 2015 Cap I	US Bank Money Market	237,332
US Bank Series 2015 Reserve	US Bank Money Market	309,671
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,742,914</b>
US Bank Series 2015 Construction	US Bank Money Market	\$ 782,027
	<b>Total Capital Project Fund Investments</b>	<b>\$ 782,027</b>

**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<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	4,277.17
10/1/2015	Standard Pacific of Florida, GP	211-16-01	216,481.44
3/1/2016	Estancia at Wiregrass Master Property Owners Assoc, Inc.	HOA 1215	510.10
		Total 001 - General Fund	221,268.71

**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

200 - Debt Service Fund 2013

From 3/1/2016 Through 3/31/2016

<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	10,682.15
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>833,310.82</u>
		Total 200 - Debt Service Fund 2013	<u>843,992.97</u>
Report Balance			<u><u>1,065,261.68</u></u>

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Luke Brothers, Inc.	3/24/2016	INV00017092	Replace 50 Decaying Plants/Install 500 Bales Pinestraw 3/16	3,735.63
Pasco County Utilities	3/29/2016	0936115 02/16	3987 Estancia Blvd - Irrig 02/16	54.68
Withlacoochee River Electric Cooperative, Inc.	3/28/2016	With Summ 03/16	Summary Bill 03/16	1,865.91
			Total 001 - General Fund	5,656.22
Report Balance				5,656.22

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

**Construction Account Activity Through March 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>3,924,960.03</b>
	<b>Developer Contributions</b>		<b>557,193.00</b>
	<b>Interest Earnings</b>		<b>234.93</b>
			<b>4,482,387.96</b>
		<b>Total Inflows: \$</b>	<b>4,482,387.96</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 03/31/16
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 March 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

**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 March 31, 2016 \$ 782,026.92**

**Outstanding Contracts:**

WRA \$ 7,875.00

**Contract Sub Total: 7,875.00**

**Uncommitted Funds Available \$ 774,151.92**

\* 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**  
**March 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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.

**Summary A/R Ledger – Subsequent Collections**

1. General Fund – Payment for Invoice #211-16-01 in the amount of \$108,240.72 was received in April 2016.