

Estancia at WireGrass
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet

As of 5/31/2016

(In Whole Numbers)

	<u>General Fund</u>	<u>Reserve Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>	<u>General Fixed Assets Account Group</u>	<u>General Long Term Debt Account Group</u>
Assets							
Cash In Bank	167,073	0	0	0	167,073	0	0
Investments	248,177	0	1,517,001	545,351	2,310,529	0	0
Investments--Reserves	0	72,046	0	0	72,046	0	0
Assessments Receivable	109,557	0	419,932	0	529,489	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	1,936,933
Amount To Be Provided Debt Service	0	0	0	0	0	0	18,063,067
Fixed Assets	0	0	0	0	0	15,685,479	0
Total Assets	<u><u>528,911</u></u>	<u><u>72,046</u></u>	<u><u>1,936,933</u></u>	<u><u>545,351</u></u>	<u><u>3,083,241</u></u>	<u><u>15,685,479</u></u>	<u><u>20,000,000</u></u>
Liabilities							
Accounts Payable	17,724	0	0	0	17,724	0	0
Accrued Expenses Payable	4,210	0	0	0	4,210	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><u>21,934</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>21,934</u></u>	<u><u>0</u></u>	<u><u>20,000,000</u></u>
Fund Equity & Other Credits							
Beginning Fund Balance	302,798	0	1,976,872	833,201	3,112,872	15,685,479	0
Net Change in Fund Balance	204,179	72,046	(39,939)	(287,850)	(51,565)	0	0
Total Fund Equity & Other Credits	<u><u>506,977</u></u>	<u><u>72,046</u></u>	<u><u>1,936,933</u></u>	<u><u>545,351</u></u>	<u><u>3,061,307</u></u>	<u><u>15,685,479</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>528,911</u></u>	<u><u>72,046</u></u>	<u><u>1,936,933</u></u>	<u><u>545,351</u></u>	<u><u>3,083,241</u></u>	<u><u>15,685,479</u></u>	<u><u>20,000,000</u></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 5/31/2016

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	177	177	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%
Total Revenues	<u>523,640</u>	<u>523,640</u>	<u>524,674</u>	<u>1,034</u>	<u>(0.20)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	20,068	13,379	13,379	0	33.33%
District Engineer	10,000	6,667	1,308	5,359	86.92%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	3,500	3,500	3,771	(271)	(7.75)%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	8,336	8,333	3	16.66%
Accounting Services	18,000	12,000	12,000	0	33.33%
Auditing Services	2,400	0	3,000	(3,000)	(25.00)%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Public Officials Liability Insurance	4,400	4,400	2,250	2,150	48.86%
Legal Advertising	1,500	1,000	555	445	63.02%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,000	1,333	490	843	75.50%
Legal Counsel					
District Counsel	30,000	20,000	9,327	10,673	68.90%
Security Operations					
Security Service & Patrols	10,000	6,667	0	6,667	100.00%
Electric Utility Services					
Utility Services	18,000	12,000	13,846	(1,846)	23.07%
Street Lights	11,500	7,667	0	7,667	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	8,000	3,124	4,876	73.96%
Stormwater Control					

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	11,000	7,333	4,978	2,355	54.74%
Aquatic Contract	13,000	8,667	6,600	2,067	49.23%
Mitigation Area Monitoring & Maintenance	4,800	3,200	3,600	(400)	25.00%
Animal Trapping	10,000	6,667	0	6,667	100.00%
Stormwater Assessment	900	600	0	600	100.00%
Stormwater System Maintenance	2,000	1,333	0	1,333	100.00%
Aquatic Plant Installation/Replacement	10,000	6,667	0	6,667	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	1,333	0	1,333	100.00%
Landscape Maintenance-Phases 1 & 2	130,870	87,247	95,987	(8,740)	26.65%
Irrigation Repairs & Maintenance	3,000	2,000	7,390	(5,390)	(146.32)%
Landscape - Annual Rotation	1,140	760	0	760	100.00%
Landscape - Mulch/Pine Straw	106,800	71,200	22,362	48,838	79.06%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	24,505	(21,171)	(390.09)%
Landscape Maintenance - Chancey Road	35,230	23,487	20,630	2,857	41.44%
Irrigation Repairs - Chancey Road	2,500	1,667	0	1,667	100.00%
Landscape - Annual Rotation - Chancey Road	6,000	4,000	2,873	1,127	52.11%
Landscape - Mulch/Pine Straw - Chancey Road	16,500	11,000	14,490	(3,490)	12.18%
Landscape Replacement Plants, Shrubs, Trees - Chancey Road	30,000	20,000	0	20,000	100.00%
Holiday Decorations	5,000	5,000	5,000	0	0.00%
Miscellaneous Expense	10,000	6,667	1,699	4,968	83.01%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,200	1,467	9,876	(8,409)	(348.90)%
Street Sign Repair & Replacement	1,000	667	701	(34)	29.90%
Sidewalk Repair & Maintenance	1,000	667	0	667	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 5/31/2016

(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	3,333	1,777	1,556	64.46%
Boardwalk and Bridge Maintenance	5,000	3,333	0	3,333	100.00%
Wildlife Management Services	0	0	7,200	(7,200)	0.00%
Contingency					
Miscellaneous Fees - Reserve Study	3,500	2,333	0	2,333	100.00%
Total Expenditures	<u>604,783</u>	<u>413,500</u>	<u>320,495</u>	<u>93,004</u>	<u>47.01%</u>
Excess Revenues Over/(Under) Expenditures	<u>(81,143)</u>	<u>110,140</u>	<u>204,179</u>	<u>94,038</u>	<u>351.62%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	81,143	54,095	0	(54,095)	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>164,236</u>	<u>204,179</u>	<u>39,943</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>164,236</u>	<u>506,977</u>	<u>342,741</u>	<u>0.00%</u>

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	46	46	0.00%
Special Assessments				
Tax Roll	72,000	72,000	0	0.00%
Total Revenues	<u>72,000</u>	<u>72,046</u>	<u>46</u>	<u>0.06%</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>72,046</u>	<u>72,046</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>72,046</u>	<u>72,046</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,046</u></u>	<u><u>72,046</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	656	656	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>1,240,256</u>	<u>656</u>	<u>0.05%</u>
Expenditures				
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>176,656</u>	<u>176,656</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	<u>0</u>	<u>176,656</u>	<u>176,656</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>1,508,456</u></u>	<u><u>1,508,456</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	213	213	0.00%
Total Revenues	<u>0</u>	<u>213</u>	<u>213</u>	<u>0.00%</u>
Expenditures				
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	(216,596)	(216,596)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(216,596)	(216,596)	0.00%
Fund Balance, Beginning of Period	0	645,072	645,072	0.00%
Fund Balance, End of Period	<u>0</u>	<u>428,476</u>	<u>428,476</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	309	309	0.00%
Total Revenues	<u>0</u>	<u>309</u>	<u>309</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	288,160	(288,160)	0.00%
Total Expenditures	<u>0</u>	<u>288,160</u>	<u>(288,160)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(287,850)	(287,850)	0.00%
Excess of Rev/Other Sources Over/(Under) Exp/Other Uses	0	(287,850)	(287,850)	0.00%
Fund Balance, Beginning of Period	0	833,201	833,201	0.00%
Fund Balance, End of Period	<u>0</u>	<u>545,351</u>	<u>545,351</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
The Bank of Tampa	Money Market	\$ 248,177
	Total General Fund Investments	\$ 248,177
The Bank of Tampa ICS Mutual of Omaha Bank	Money Market	\$ 72,046
	Total Reserve Fund Investments	\$ 72,046
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	\$ 795,669
US Bank Series 2013 Revenue	First American Treasury Oblig Cl Z	288,523
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	4,333
US Bank Series 2015 Cap I	US Bank Money Market	118,753
US Bank Series 2015 Reserve	US Bank Money Market	309,664
US Bank Series 2015 Prepayment	US Bank Money Market	59
	Total Debt Service Fund Investments	\$ 1,517,001
US Bank Series 2015 Construction	US Bank Money Market	\$ 545,351
	Total Capital Project Fund Investments	\$ 545,351

Estancia at Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<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	1,316.01
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>108,240.72</u>
		Total 001 - General Fund	109,556.73

Estancia at Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2013

From 5/1/2016 Through 5/31/2016

<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	3,286.72
10/1/2015	Standard Pacific of Florida, GP	211-16-01	<u>416,645.41</u>
		Total 200 - Debt Service Fund 2013	<u>419,932.13</u>
Report Balance			<u><u>529,488.86</u></u>

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Alspach Construction & Electric Co., Inc.	5/20/2016	12498	Mthly Insp Street Lights & Landscaping Fixtures 05/16	50.00
Hopping Green & Sams	5/17/2016	87876	General Counsel 04/16	2,016.00
Luke Brothers, Inc.	5/3/2016	INV00017486	Monthly Grounds Maintenance & Irrigation PH 1 05/16	7,421.85
Luke Brothers, Inc.	5/3/2016	INV00017527	Monthly Grounds Maintenance & Irrigation Ph 2A 05/16	5,360.19
Luke Brothers, Inc.	5/13/2016	INV00017567	Irrigation Repairs 05/16	486.00
Pasco County Utilities	5/27/2016	Pasco Water Summ 04/16	Water Summary 04/16	74.60
Suncoast Pool Service	2/1/2016	02899	Large Fountain Service 02/16	650.00
Withlacoochee River Electric Cooperative, Inc.	5/25/2016	With Summ 05/16	Summary Bill 05/16	1,664.97
			Total 001 - General Fund	17,723.61
Report Balance				17,723.61

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

Construction Account Activity Through May 31, 2016

Inflows:	Debt Proceeds	\$	3,833,560.03
	Underwriter Discount		91,400.00
		Total Bond Proceeds:	3,924,960.03
	Developer Contributions		557,193.00
	Interest Earnings		358.33
		Total Inflows: \$	4,482,511.36

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 05/31/16
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
		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 May 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
Total Requisitions:			(3,673,589.54)	

Total COI and Requisitions: (3,937,160.04)

Total Outflows: (3,937,160.04)

Capital Projects Fund Balance at May 31, 2016 \$ 545,351.32

Outstanding Contracts:

WRA	\$ 7,875.00
Contract Sub Total:	7,875.00

Uncommitted Funds Available \$ 537,476.32

* 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
May 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 05/31/16.
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.