

Wiregrass  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Wiregrass Community Development District**

Balance Sheet

As of 8/31/2015

(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
<b>Assets</b>							
Cash In Bank	66,322	0	0	0	66,322	0	0
Investments	0	0	1,308,903	11,260,829	12,569,732	0	0
Investments--Reserves	0	20,005	0	0	20,005	0	0
Assessments Receivable	3,421	0	0	0	3,421	0	0
Prepaid Expenses	565	0	0	0	565	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,308,903
Amount To Be Provided Debt Service	0	0	0	0	0	0	12,311,097
Fixed Assets	0	0	0	0	0	300,743	0
<b>Total Assets</b>	<u>70,308</u>	<u>20,005</u>	<u>1,308,903</u>	<u>11,260,829</u>	<u>12,660,046</u>	<u>300,743</u>	<u>13,620,000</u>
<b>Liabilities</b>							
Accounts Payable	5,132	0	0	211,697	216,829	0	0
Accrued Expenses Payable	5,152	0	0	0	5,152	0	0
Retainage Payable	0	0	0	19,051	19,051	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	13,620,000
<b>Total Liabilities</b>	<u>10,284</u>	<u>0</u>	<u>0</u>	<u>230,748</u>	<u>241,032</u>	<u>0</u>	<u>13,620,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	0	0	1,756,586	11,330,877	13,087,463	300,743	0
Net Change in Fund Balance	60,024	20,005	(447,683)	(300,796)	(668,450)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>60,024</u>	<u>20,005</u>	<u>1,308,903</u>	<u>11,030,081</u>	<u>12,419,014</u>	<u>300,743</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>70,308</u>	<u>20,005</u>	<u>1,308,903</u>	<u>11,260,829</u>	<u>12,660,046</u>	<u>300,743</u>	<u>13,620,000</u>

See Notes to Unaudited Financial Statements

**Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Off Roll	161,787	161,787	161,786	(1)	0.00%
Total Revenues	161,787	161,787	161,786	(1)	0.00%
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
District Management	18,000	16,500	16,500	0	8.33%
District Engineer	10,000	9,167	0	9,167	100.00%
Disclosure Report	5,000	4,583	0	4,583	100.00%
Trustees Fees	3,500	3,208	0	3,208	100.00%
Tax Collector/Property Appraiser Fees	150	138	0	138	100.00%
Auditing Services	3,500	3,500	3,700	(200)	(5.71)%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	1,682	1,682	1,278	404	24.04%
Legal Advertising	1,000	917	3,199	(2,282)	(219.89)%
Bank Fees	0	0	10	(10)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	1,620	1,485	0	1,485	100.00%
<b>Legal Counsel</b>					
District Counsel	12,000	11,000	56,568	(45,568)	(371.40)%
<b>Electric Utility Services</b>					
Street Lights	3,120	2,860	0	2,860	100.00%
<b>Stormwater Control</b>					
Aquatic Contract	5,040	4,620	0	4,620	100.00%
Mitigation Area Monitoring & Maintenance	7,000	6,417	0	6,417	100.00%
Stormwater Assessment	3,000	2,750	0	2,750	100.00%
Stormwater System Maintenance	2,000	1,833	0	1,833	100.00%
<b>Other Physical Environment</b>					
General Liability Insurance	350	350	332	18	5.14%
Property & Casualty Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	50,000	45,833	0	45,833	100.00%
<b>Road &amp; Street Facilities</b>					
Roadway Repair & Maintenance	2,000	1,833	0	1,833	100.00%

**Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Sidewalk Repair & Maintenance	2,000	1,833	0	1,833	100.00%
Contingency					
Miscellaneous Contingency	5,000	4,583	0	4,583	100.00%
Total Expenditures	<u>141,787</u>	<u>130,864</u>	<u>81,762</u>	<u>49,102</u>	<u>42.33%</u>
Excess of Revenues Over (Under) Expenditures	<u>20,000</u>	<u>30,923</u>	<u>80,024</u>	<u>49,101</u>	<u>(300.12)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(20,000)	(20,000)	(20,000)	0	0.00%
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,923</u>	<u>60,024</u>	<u>49,101</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,923</u></u>	<u><u>60,024</u></u>	<u><u>49,101</u></u>	<u><u>0.00%</u></u>

**Wiregrass Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	20,000	0	20,000	100.00%
Total Expenditures	<u>20,000</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>(20,000)</u>	<u>5</u>	<u>20,005</u>	<u>(100.02)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	20,000	20,000	0	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>20,005</u>	<u>20,005</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,005</u></u>	<u><u>20,005</u></u>	<u><u>0.00%</u></u>

**Wiregrass Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	159	159	0.00%
Total Revenues	<u>0</u>	<u>159</u>	<u>159</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	447,842	(447,842)	0.00%
Total Expenditures	<u>0</u>	<u>447,842</u>	<u>(447,842)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(447,683)</u>	<u>(447,683)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(447,683)</u>	<u>(447,683)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,756,586	1,756,586	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,308,903</u>	<u>1,308,903</u>	<u>0.00%</u>

**Wiregrass Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,198	1,198	0.00%
Total Revenues	<u>0</u>	<u>1,198</u>	<u>1,198</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	1,250	(1,250)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	300,743	(300,743)	0.00%
Total Expenditures	<u>0</u>	<u>301,993</u>	<u>(301,993)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(300,796)</u>	<u>(300,796)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(300,796)</u>	<u>(300,796)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	11,330,877	11,330,877	0.00%
Fund Balance, End of Period	<u>0</u>	<u>11,030,081</u>	<u>11,030,081</u>	<u>0.00%</u>

**Wiregrass CDD  
Investment Summary  
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 20,005
	<b>Total Reserve Fund Investments</b>	<b>\$ 20,005</b>
US Bank Series 2014 Interest	US Bank Money Market	\$ 375,018
US Bank Series 2014 Reserve	US Bank Money Market	933,807
US Bank Series 2014 Capitalized Interest	US Bank Money Market	78
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,308,903</b>
US Bank Series 2014 Construction	US Bank Money Market	\$ 11,257,091
US Bank Series 2014 Cost of Issuance	US Bank Money Market	3,738
	<b>Total Capital Project Fund Investments</b>	<b>\$ 11,260,829</b>



**Wiregrass Community Development District**

Summary A/R Ledger

From 8/1/2015 Through 8/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/2/2014	Flycatcher Enterprises, LLC	970-15-04	3,397.86
12/2/2014	Tom M. Porter Family Trust	970-15-10	23.08
Report Balance			<u>3,420.94</u>

**Wiregrass Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/12/2015	83392	General Counsel/Monthly Meeting 07/15	5,132.00
			Total 001 - General Fund	5,132.00

**Wiregrass Community Development District**

Summary A/P Ledger

300 - Capital Projects Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	9/4/2015	CR10 Hopping Green	CR10-13 Series 2014	504.00
King Engineering Associates, Inc.	9/4/2015	CR11 King Engineering	CR10-13 Series 2014	10,018.50
Mark A Sifford	8/25/2015	CR8 Mark A. Sifford	CR8-9 Series 2014	3,000.00
QGS Development, Inc.	9/4/2015	CR12 QGS	CR10-13 Series 2014	143,755.62
Transportation Control Systems Inc.	9/4/2015	CR13 Trans Control	CR10-13 Series 2014	6,300.00
Valmont Industries, Inc.	8/25/2015	CR9 Valmont	CR8-9 Series 2014	48,119.00
			Total 300 - Capital Projects Fund	211,697.12
Report Balance				216,829.12

**WIREFRASS  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS - SERIES 2014**

**Construction Account Activity Through August 31, 2015**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>11,505,889.24</b>
	<b>Underwriter Discount</b>		<b>272,400.00</b>
	<b>Total Bond Proceeds:</b>		<b>11,778,289.24</b>
	<b>Interest Earnings</b>		<b>1,197.55</b>
	<b>Total Inflows</b>	<b>\$</b>	<b>11,779,486.79</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 08/31/15
09/25/14	COI	Underwriter Discount	\$ (272,400.00)	Cleared
09/25/14	COI	Bryant Miller Olive	(40,000.00)	Cleared
09/25/14	COI	Holland Knight LLP	(5,250.00)	Cleared
09/25/14	COI	Nabors Giblin Nickerson	(52,000.00)	Cleared
09/25/14	COI	Rizzetta & Co, Inc.	(30,000.00)	Cleared
09/25/14	COI	Straley Robin	(41,500.00)	Cleared
09/25/14	COI	US Bank	(6,261.94)	Cleared
10/14/14	COI	Imagemasters LLC	(1,250.00)	Cleared
		<b>Total COI:</b>	<b>(448,661.94)</b>	
05/31/15	1	Mark A Sifford	(3,000.00)	Cleared
06/04/15	2	Econolite Control Products, Inc.	(13,938.60)	Cleared
06/19/15	3	Mark A Sifford	(6,000.00)	Cleared
07/17/15	4	Hopping Green & Sams	(6,502.00)	Cleared
07/17/15	5	Mark A Sifford	(3,000.00)	Cleared
07/31/15	6	King Engineering Associates, Inc.	(9,852.25)	Cleared
07/31/15	7	QGS Development, Inc.	(27,702.52)	Cleared
08/25/15	8	Mark A. Sifford	(3,000.00)	A/P
08/25/15	9	Valmont Industries	(48,119.00)	A/P
08/31/15	10	Hopping Green & Sams	(504.00)	A/P
08/31/15	11	King Engineering	(10,018.50)	A/P
08/31/15	12	QGS Development, Inc.	(143,755.62)	A/P
08/31/15	13	Transportation Control Systems	(6,300.00)	A/P
		<b>Total Requisitions:</b>	<b>(281,692.49)</b>	

**Total COI and Requisitions: (730,354.43)**

**Retainage Payble: (19,050.91)**

**Total Outflows: (749,405.34)**

**Funds Available in Construction/COI Account at August 31, 2015** **\$ 11,030,081.45**

**Outstanding Contracts:**

King Engineering Associates - Survey Construction Services	78,118.00
King Engineering Associates - Construction Administration Services	79,411.25
King Engineering Associates - Temporary Construction Access Permit	2,500.00
QGS Development Inc. - Hueland Pond Blvd	4,261,350.65

**Contract Subtotal** **4,421,379.90**

**Uncommitted Funds Available** **\$ 6,608,701.55**

**Wiregrass Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,005 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$20,000.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied.