

Wiregrass
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 9/30/2015

(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	59,680	0	0	0	59,680	0	0
Investments	0	0	1,308,925	11,049,324	12,358,249	0	0
Investments--Reserves	0	20,006	0	0	20,006	0	0
Assessments Receivable	3,421	0	0	0	3,421	0	0
Prepaid Expenses	570	0	0	0	570	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,308,925
Amount To Be Provided Debt Service	0	0	0	0	0	0	12,311,075
Fixed Assets	0	0	0	0	0	443,187	0
Total Assets	<u>63,672</u>	<u>20,006</u>	<u>1,308,925</u>	<u>11,049,324</u>	<u>12,441,926</u>	<u>443,187</u>	<u>13,620,000</u>
Liabilities							
Accounts Payable	0	0	0	129,327	129,327	0	0
Accrued Expenses Payable	12,544	0	0	0	12,544	0	0
Retainage Payable	0	0	0	32,168	32,168	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
Total Liabilities	<u>12,544</u>	<u>0</u>	<u>0</u>	<u>161,495</u>	<u>174,039</u>	<u>0</u>	<u>13,620,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	0	0	1,756,586	11,330,877	13,087,463	443,187	0
Net Change in Fund Balance	51,128	20,006	(447,661)	(443,048)	(819,575)	0	0
Total Fund Equity & Other Credits	<u>51,128</u>	<u>20,006</u>	<u>1,308,925</u>	<u>10,887,829</u>	<u>12,267,888</u>	<u>443,187</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>63,672</u>	<u>20,006</u>	<u>1,308,925</u>	<u>11,049,324</u>	<u>12,441,926</u>	<u>443,187</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 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Off Roll	161,787	161,787	161,786	(1)	0.00%
Total Revenues	161,787	161,787	161,786	(1)	0.00%
Expenditures					
Financial & Administrative					
District Management	18,000	18,000	18,000	0	0.00%
District Engineer	10,000	10,000	1,392	8,608	86.08%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	3,500	3,500	0	3,500	100.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Auditing Services	3,500	3,500	3,700	(200)	(5.71)%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	1,682	1,682	1,278	404	24.04%
Legal Advertising	1,000	1,000	3,199	(2,199)	(219.89)%
Bank Fees	0	0	20	(20)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,620	1,620	2,000	(380)	(23.45)%
Legal Counsel					
District Counsel	12,000	12,000	60,568	(48,568)	(404.73)%
Electric Utility Services					
Street Lights	3,120	3,120	0	3,120	100.00%
Stormwater Control					
Aquatic Maintenance	5,040	5,040	0	5,040	100.00%
Mitigation Area Monitoring & Maintenance	7,000	7,000	0	7,000	100.00%
Stormwater Assessment	3,000	3,000	0	3,000	100.00%
Stormwater System Maintenance	2,000	2,000	0	2,000	100.00%
Other Physical Environment					
General Liability Insurance	350	350	327	23	6.66%
Property Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	50,000	50,000	0	50,000	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	2,000	0	2,000	100.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Sidewalk Repair & Maintenance	2,000	2,000	0	2,000	100.00%
Contingency					
Miscellaneous Contingency	5,000	5,000	0	5,000	100.00%
Total Expenditures	<u>141,787</u>	<u>141,787</u>	<u>90,659</u>	<u>51,128</u>	<u>36.06%</u>
Excess of Revenues Over (Under) Expenditures	<u>20,000</u>	<u>20,000</u>	<u>71,128</u>	<u>51,128</u>	<u>(255.63)%</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>0</u>	<u>51,128</u>	<u>51,128</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>51,128</u></u>	<u><u>51,128</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</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	(20,000)	6	20,006	(100.02)%
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>20,006</u>	<u>20,006</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,006</u></u>	<u><u>20,006</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	181	181	0.00%
Total Revenues	<u>0</u>	<u>181</u>	<u>181</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>(447,661)</u>	<u>(447,661)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(447,661)</u>	<u>(447,661)</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>1,308,925</u>	<u>1,308,925</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,389	1,389	0.00%
Total Revenues	<u>0</u>	<u>1,389</u>	<u>1,389</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	443,187	(443,187)	0.00%
Total Expenditures	<u>0</u>	<u>444,437</u>	<u>(444,437)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(443,048)	(443,048)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(443,048)	(443,048)	0.00%
Fund Balance, Beginning of Period	0	11,330,877	11,330,877	0.00%
Fund Balance, End of Period	<u>0</u>	<u>10,887,829</u>	<u>10,887,829</u>	<u>0.00%</u>

Wiregrass CDD
Investment Summary
September 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 20,006
	Total Reserve Fund Investments	<u>\$ 20,006</u>
US Bank Series 2014 Interest	US Bank Money Market	\$ 375,025
US Bank Series 2014 Reserve	US Bank Money Market	933,806
US Bank Series 2014 Capitalized Interest	US Bank Money Market	94
	Total Debt Service Fund Investments	<u>\$ 1,308,925</u>
US Bank Series 2014 Acquisition and Construction	US Bank Money Market	\$ 11,045,585
US Bank Series 2014 Cost of Issuance	US Bank Money Market	3,739
	Total Capital Project Fund Investments	<u>\$ 11,049,324</u>

Wiregrass Community Development District

Summary A/R Ledger

From 9/1/2015 Through 9/30/2015

<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

300 - Capital Projects Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
King Engineering Associates, Inc.	9/29/2015	CR14 King	CR14-16 Series 2014	8,276.03
Mark A Sifford	9/29/2015	CR15 Mark A. Sifford	CR14-16 Series 2014	3,000.00
QGS Development, Inc.	9/29/2015	CR16 QGS	CR14-16 Series 2014	<u>118,050.96</u>
			Total 300 - Capital Projects Fund	129,326.99
Report Balance				<u><u>129,326.99</u></u>

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

Construction Account Activity Through September 30, 2015

Inflows:	Debt Proceeds	\$	11,505,889.24
	Underwriter Discount		272,400.00
	Total Bond Proceeds:		11,778,289.24
	Interest Earnings		1,389.16
	Total Inflows	\$	11,779,678.40

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 09/30/15
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
		Total COI:	(448,661.94)	
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)	Cleared
08/25/15	9	Valmont Industries	(48,119.00)	Cleared
08/31/15	10	Hopping Green & Sams	(504.00)	Cleared
08/31/15	11	King Engineering	(10,018.50)	Cleared
08/31/15	12	QGS Development, Inc.	(143,755.62)	Cleared
08/31/15	13	Transportation Control Systems	(6,300.00)	Cleared
09/29/15	14	King Engineering	(8,276.03)	A/P
09/29/15	15	Mark A. Sifford	(3,000.00)	A/P
09/29/15	16	QGS Development, Inc.	(118,050.96)	A/P
		Total Requisitions:	(411,019.48)	

Total COI and Requisitions: (859,681.42)

Retainage Payble: (32,167.68)

Total Outflows: (891,849.10)

Capital Projects Fund Balance at September 30, 2015 **\$ 10,887,829.30**

Outstanding Contracts:

Conestoga-Rovers & Associates - Construction Materials Testing	32,516.00
King Engineering Associates - Survey Construction Services	74,287.50
King Engineering Associates - Construction Administration Services	71,827.00
King Engineering Associates - Temporary Construction Access Permit	2,400.00
King Engineering Associates - Interim Signal Operation	2,400.00
QGS Development Inc. - Hueland Pond Blvd	4,143,299.69

Contract Subtotal **4,326,730.19**

Uncommitted Funds Available **\$ 6,561,099.11**

Wiregrass Community Development District
Notes to Unaudited Financial Statements
September 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,006 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. 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.