

Wiregrass
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 4/30/2016

(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	245,075	0	0	0	245,075	0	0
Investments	0	0	3,148,395	15,482,553	18,630,948	0	0
Investments--Reserves	0	40,028	0	0	40,028	0	0
Accounts Receivable	1,763	0	41,250	0	43,013	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Prepaid Expenses	570	0	0	0	570	0	0
Deposits	300	0	0	0	300	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	3,189,645
Amount To Be Provided Debt Service	0	0	0	0	0	0	19,860,355
Fixed Assets	0	0	0	0	0	3,886,854	0
Total Assets	<u>247,708</u>	<u>40,028</u>	<u>3,189,645</u>	<u>15,482,553</u>	<u>18,959,934</u>	<u>3,886,854</u>	<u>23,050,000</u>
Liabilities							
Accounts Payable	6,831	0	0	0	6,831	0	0
Accrued Expenses Payable	1,950	0	0	0	1,950	0	0
Retainage Payable	0	0	0	288,217	288,217	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	23,050,000
Total Liabilities	<u>8,781</u>	<u>0</u>	<u>0</u>	<u>288,217</u>	<u>296,998</u>	<u>0</u>	<u>23,050,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	43,569	20,006	1,308,925	10,887,829	12,260,329	3,886,854	0
Net Change in Fund Balance	195,359	20,022	1,880,720	4,306,507	6,402,608	0	0
Total Fund Equity & Other Credits	<u>238,928</u>	<u>40,028</u>	<u>3,189,645</u>	<u>15,194,336</u>	<u>18,662,936</u>	<u>3,886,854</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>247,708</u>	<u>40,028</u>	<u>3,189,645</u>	<u>15,482,553</u>	<u>18,959,934</u>	<u>3,886,854</u>	<u>23,050,000</u>

See Notes to Unaudited Financial Statements

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	8,960	8,960	8,984	24	(0.26)%
Off Roll	241,655	241,655	245,077	3,422	(1.41)%
Total Revenues	250,615	250,615	254,061	3,446	(1.37)%
Expenditures					
Financial & Administrative					
Administrative Services	2,400	1,400	1,400	0	41.66%
District Management	12,000	7,000	7,000	0	41.66%
District Engineer	20,000	11,667	3,479	8,188	82.60%
Disclosure Report	5,000	2,917	5,000	(2,083)	0.00%
Trustees Fees	3,500	3,500	4,337	(837)	(23.91)%
Tax Collector/Property Appraiser Fees	150	88	150	(63)	0.00%
Financial Consulting Services	3,600	2,100	2,100	0	41.66%
Accounting Services	12,000	7,000	7,000	0	41.66%
Auditing Services	3,800	0	3,800	(3,800)	0.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	1,600	1,600	1,386	214	13.37%
Legal Advertising	2,000	1,167	2,112	(945)	(5.59)%
Bank Fees	0	0	93	(93)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,700	1,575	1,225	350	54.62%
Legal Counsel					
District Counsel	35,000	20,417	15,227	5,190	56.49%
Electric Utility Services					
Street Lights	5,000	2,917	132	2,785	97.35%
Water-Sewer Combination Services					
Water Utility Services	0	0	3,758	(3,758)	0.00%
Utility - Reclaimed	2,000	1,167	3	1,164	99.87%
Stormwater Control					
Aquatic Maintenance	5,040	2,940	0	2,940	100.00%
Mitigation Area Monitoring & Maintenance	7,000	4,083	0	4,083	100.00%
Stormwater Assessment	3,000	1,750	0	1,750	100.00%
Stormwater System Maintenance	2,000	1,167	0	1,167	100.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability Insurance	500	500	325	175	35.00%
Property Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	100,000	58,333	0	58,333	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Parks & Recreation					
Sidewalk Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Bike and Walking Trail	7,500	4,375	0	4,375	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,917	0	2,917	100.00%
Total Expenditures	<u>250,615</u>	<u>148,465</u>	<u>58,702</u>	<u>89,763</u>	<u>76.58%</u>
Excess of Revenues Over (Under) Expenditures	0	102,150	195,359	93,209	0.00%
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	0	102,150	195,359	93,209	0.00%
Fund Balance, Beginning of Period	0	0	43,569	43,569	0.00%
Fund Balance, End of Period	<u>0</u>	<u>102,150</u>	<u>238,928</u>	<u>136,778</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Special Assessments				
Off Roll	20,000	20,000	0	0.00%
Total Revenues	20,000	20,022	22	0.11%
Expenditures				
Contingency				
Capital Reserve	20,000	0	20,000	100.00%
Total Expenditures	20,000	0	20,000	100.00%
Excess of Revenues Over (Under) Expenditures	0	20,022	20,022	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	20,022	20,022	0.00%
Fund Balance, Beginning of Period	0	20,006	20,006	0.00%
Fund Balance, End of Period	0	40,028	40,028	0.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2014

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	451	451	0.00%
Special Assessments				
Tax Roll	363,207	363,207	0	0.00%
Off Roll	570,599	570,600	1	0.00%
Total Revenues	<u>933,806</u>	<u>934,257</u>	<u>451</u>	<u>0.05%</u>
Expenditures				
Debt Service Payments				
Interest	748,806	374,938	373,868	49.92%
Principal	185,000	0	185,000	100.00%
Total Expenditures	<u>933,806</u>	<u>374,938</u>	<u>558,868</u>	<u>59.85%</u>
Excess of Revenues Over (Under) Expenditures	0	559,320	559,320	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	559,320	559,320	0.00%
Fund Balance, Beginning of Period	0	1,308,925	1,308,925	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,868,245</u>	<u>1,868,245</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2016

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	1,321,400	1,321,400	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,321,400	1,321,400	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,321,400</u>	<u>1,321,400</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund S2014

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,935	2,935	0.00%
Total Revenues	0	2,935	2,935	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3,443,667	(3,443,667)	0.00%
Total Expenditures	0	3,443,667	(3,443,667)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(3,440,731)	(3,440,731)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(3,440,731)	(3,440,731)	0.00%
Fund Balance, Beginning of Period	0	10,887,829	10,887,829	0.00%
Fund Balance, End of Period	0	7,447,098	7,447,098	0.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2016

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	6,262	(6,262)	0.00%
Financial Consulting Services	0	25,000	(25,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter's Discount	0	188,600	(188,600)	0.00%
Legal Counsel				
District Counsel	0	45,000	(45,000)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Bond Counsel	0	50,000	(50,000)	0.00%
Underwriter Counsel	0	35,000	(35,000)	0.00%
Total Expenditures	<u>0</u>	<u>361,362</u>	<u>(361,362)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(361,362)	(361,362)	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	8,108,600	8,108,600	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	7,747,238	7,747,238	0.00%
Fund Balance, End of Period	<u>0</u>	<u>7,747,238</u>	<u>7,747,238</u>	<u>0.00%</u>

Wiregrass CDD
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 40,028
	Total Reserve Fund Investments	\$ 40,028
US Bank Series 2014 Interest	US Bank Money Market 5	\$ 210
US Bank Series 2014 Reserve	US Bank Money Market 5	933,806
US Bank Series 2014 Revenue	US Bank Money Market 5	892,706
US Bank Series 2014 Capitalized Interest	US Bank Money Market 5	273
US Bank Series 2016 Reserve	US Bank Money Market 5	603,616
US Bank Series 2016 Capitalized Interest	US Bank Money Market 5	717,784
	Total Debt Service Fund Investments	\$ 3,148,395
US Bank Series 2014 Acquisition and Construction	US Bank Money Market 5	\$ 7,735,315
US Bank Series 2016 Cost of Issuance	US Bank Money Market 5	2,097
US Bank Series 2016 Acquisition and Construction	US Bank Money Market 5	7,745,141
	Total Capital Project Fund Investments	\$ 15,482,553

Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/30/2015	M/I Homes of Tampa, LLC	970-16-13	1,012.28
11/30/2015	Wesley Chapel Venture, LLC	970-15-11R	<u>750.52</u>
		Total 001 - General Fund	1,762.80

Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund - Series 2014

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/30/2015	M/I Homes of Tampa, LLC	970-16-13	<u>41,250.00</u>
		Total 200 - Debt Service Fund - Series 2014	<u>41,250.00</u>
Report Balance			<u><u>43,012.80</u></u>

Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
King Engineering Associates, Inc.	4/13/2016	K66416R	Engineering Services 04/15	2,135.03
McDirmitt Davis & Company, LLC	4/22/2016	31603	Auditing Services FY14/15	3,800.00
Mike Wells, Pasco Co Property Appraiser	4/20/2016	042016	Non-Ad Valorem Annual Fees 04/16	150.00
Pasco County Utilities Service Branch	4/27/2016	Act#0950565 04/16	02 Mansfield Boulevard 04/16	626.40
Times Publishing Company	4/20/2016	284383	Legal Advertising Acct #117709 04/16	88.36
Withlacoochee River Electric Cooperative, Inc	4/26/2016	0485 402 001 04/16	2721 Hueland Pond 04/16	30.77
			Total 001 - General Fund	6,830.56
Report Balance				6,830.56

**WIREGRASS
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS - SERIES 2014**

Construction Account Activity Through April 30, 2016

Inflows:	Debt Proceeds	\$	11,505,889.24
	Underwriter Discount		272,400.00
		Total Bond Proceeds:	11,778,289.24
	Interest Earnings		4,324.32
		Total Inflows	\$ 11,782,613.56

Outflows:	Requisitions			
Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/16
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)	Cleared
09/29/15	15	Mark A. Sifford	(3,000.00)	Cleared
09/29/15	16	QGS Development, Inc.	(118,050.96)	Cleared
10/16/15	17	Hopping Green & Sams	(1,476.00)	Cleared
10/16/15	18	Mark A. Sifford	(3,000.00)	Cleared
10/16/15	19	Temple	(5,662.00)	Cleared
10/28/15	20	Ferguson Enterprises, Inc.	VOID	VOID
10/31/15	21	GHD Services, Inc.	(3,418.00)	Cleared
10/31/15	22	Hanson Pipe	(64,877.44)	Cleared
10/31/15	23	King Engineering	(7,393.82)	Cleared
10/31/15	24	Mark A. Sifford	(3,000.00)	Cleared
10/31/15	25	QGS Development, Inc.	(142,108.12)	Cleared
11/30/15	26	Atlantic TNG, LLC	(94,098.00)	Cleared
11/30/15	27	Ferguson Enterprises, Inc.	(37,242.89)	Cleared
11/30/15	28	GHD Services, Inc.	(8,261.25)	Cleared
11/30/15	29	Hanson Pipe	(48,154.48)	Cleared
11/30/15	30	King Engineering	(17,876.46)	Cleared
11/30/15	31	Mark A. Sifford	(3,000.00)	Cleared

**WIREGRASS
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS - SERIES 2014**

Construction Account Activity Through April 30, 2016

11/30/15	32	QGS Development, Inc.	(383,694.99)	Cleared
12/22/15	33	Atlantic TNG, LLC	(575.00)	Cleared
12/22/15	34	Ferguson Enterprises, Inc.	(109,773.90)	Cleared
12/22/15	35	Hanson Pipe	(55,754.78)	Cleared
12/22/15	36	King Engineering	(23,590.55)	Cleared
01/19/16	37	Atlantic TNG, LLC	(6,266.00)	Cleared
01/19/16	38	GHD Services, Inc.	(6,709.50)	Cleared
01/19/16	39	Hanson Pipe	(485.52)	Cleared
01/19/16	40	Mark A. Sifford	(1,500.00)	Cleared
01/26/15	41	Locust Branch, LLC	(292,024.75)	Cleared
01/28/16	42	GHD Services, Inc.	(3,166.25)	Cleared
01/28/16	43	King Engineering	(27,896.57)	Cleared
01/28/16	44	QGS Development, Inc.	(768,155.62)	Cleared
02/18/16	45	Atlantic TNG, LLC	(5,950.00)	Cleared
02/18/16	46	QGS Development, Inc.	(233,434.41)	Cleared
03/08/16	47	Atlantic TNG, LLC	(8,500.00)	Cleared
03/08/16	48	GHD Services, Inc.	(2,979.50)	Cleared
03/08/16	49	King Engineering	(21,086.71)	Cleared
03/08/16	50	QGS Development, Inc.	(147,984.75)	Cleared
04/08/16	51	GHD Services, Inc.	(4,181.25)	Cleared
04/08/16	52	King Engineering	(10,641.14)	Cleared
04/08/16	53	QGS Development, Inc.	(629,070.33)	Cleared
04/19/16	54	Ferguson Enterprises, Inc.	(1,413.28)	Cleared
04/19/16	55	Hopping Green & Sams	(3,213.50)	Cleared

Total Requisitions: (3,598,636.24)

Total COI and Requisitions: (4,047,298.18)

Retainage Payable: (288,217.48)

Total Outflows: (4,335,515.66)

Capital Projects Fund Balance at April 30, 2016 \$ 7,447,097.90

Outstanding Contracts, net of Retainage:

GHD Services Inc. - Construction Materials Testing	4,800.25
King Engineering Associates - Survey Construction Services	6,355.75
King Engineering Associates - Construction Administration Services	46,565.00
King Engineering Associates - Construction Management Assistance	7,680.00
QGS Development Inc. - Hueland Pond Blvd	1,404,349.61

Contract Subtotal 1,469,750.61

Uncommitted Funds Available \$ 5,977,347.29

**WIREGRASS
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS - SERIES 2016**

Construction Account Activity Through April 30, 2016

Inflows:	Debt Proceeds	\$	7,919,999.99
	Underwriter Discount		188,600.00
		Total Bond Proceeds:	<u>8,108,599.99</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/16
04/01/16	COI	Underwriter Discount	\$ (188,600.00)	Cleared
04/01/16	COI	Holland Knight LLP	(5,250.00)	Cleared
04/01/16	COI	Rizzetta & Co, Inc.	(30,000.00)	Cleared
04/01/16	COI	Nabors Giblin Nickerson	(50,000.00)	Cleared
04/01/16	COI	Bryant Miller Olive	(35,000.00)	Cleared
04/01/16	COI	Hopping Green & Sams	(45,000.00)	Cleared
04/01/16	COI	US Bank	(6,261.94)	Cleared
04/01/16	COI	Imagemasters LLC	(1,250.00)	Cleared
		Total COI:	<u>(361,361.94)</u>	

Total Outflows: (361,361.94)

Capital Projects Fund Balance at April 30, 2016 \$ 7,747,238.05

Wiregrass Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
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.