

Wiregrass
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 12/31/2015

(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
Assets							
Cash In Bank	200,642	0	0	0	200,642	0	0
Investments	0	0	1,230,976	10,689,610	11,920,586	0	0
Investments--Reserves	0	40,008	0	0	40,008	0	0
Accounts Receivable	80,515	0	636,877	0	717,392	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,867,854
Amount To Be Provided Debt Service	0	0	0	0	0	0	11,752,146
Fixed Assets	0	0	0	0	0	1,514,567	0
Total Assets	<u>281,157</u>	<u>40,008</u>	<u>1,867,854</u>	<u>10,689,610</u>	<u>12,878,628</u>	<u>1,514,567</u>	<u>13,620,000</u>
Liabilities							
Accounts Payable	2,091	0	0	782,022	784,114	0	0
Accrued Expenses Payable	3,500	0	0	0	3,500	0	0
Retainage Payable	0	0	0	90,590	90,590	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	13,620,000
Total Liabilities	<u>5,591</u>	<u>0</u>	<u>0</u>	<u>872,613</u>	<u>878,204</u>	<u>0</u>	<u>13,620,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	43,569	20,006	1,308,925	10,887,829	12,260,329	1,514,567	0
Net Change in Fund Balance	231,997	20,003	558,929	(1,070,832)	(259,904)	0	0
Total Fund Equity & Other Credits	<u>275,566</u>	<u>40,008</u>	<u>1,867,854</u>	<u>9,816,997</u>	<u>12,000,424</u>	<u>1,514,567</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>281,157</u>	<u>40,008</u>	<u>1,867,854</u>	<u>10,689,610</u>	<u>12,878,628</u>	<u>1,514,567</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 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	8,960	8,960	8,960	0	0.00%
Off Roll	241,655	241,655	245,077	3,422	(1.41)%
Total Revenues	250,615	250,615	254,037	3,422	(1.37)%
Expenditures					
Financial & Administrative					
Administrative Services	2,400	600	600	0	75.00%
District Management	12,000	3,000	3,000	0	75.00%
District Engineer	20,000	5,000	212	4,788	98.93%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,500	3,500	4,337	(837)	(23.91)%
Tax Collector/Property Appraiser Fees	150	38	0	38	100.00%
Financial & Revenue Collections	3,600	900	900	0	75.00%
Accounting Services	12,000	3,000	3,000	0	75.00%
Auditing Services	3,800	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	1,600	462	462	0	71.12%
Legal Advertising	2,000	500	272	228	86.41%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,700	675	525	150	80.55%
Legal Counsel					
District Counsel	35,000	8,750	6,594	2,157	81.16%
Electric Utility Services					
Street Lights	5,000	1,250	0	1,250	100.00%
Water-Sewer Combination Services					
Water Utility Services	0	0	1,853	(1,853)	0.00%
Utility - Reclaimed	2,000	500	3	497	99.87%
Stormwater Control					
Aquatic Maintenance	5,040	1,260	0	1,260	100.00%
Mitigation Area Monitoring & Maintenance	7,000	1,750	0	1,750	100.00%
Stormwater Assessment	3,000	750	0	750	100.00%
Stormwater System Maintenance	2,000	500	0	500	100.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability Insurance	500	108	108	0	78.33%
Property Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	100,000	25,000	0	25,000	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	500	0	500	100.00%
Parks & Recreation					
Sidewalk Repair & Maintenance	2,000	500	0	500	100.00%
Bike and Walking Trail	7,500	1,875	0	1,875	100.00%
Contingency					
Miscellaneous Contingency	5,000	1,250	0	1,250	100.00%
Total Expenditures	<u>250,615</u>	<u>68,255</u>	<u>22,040</u>	<u>46,215</u>	<u>91.21%</u>
Excess of Revenues Over (Under) Expenditures	0	182,360	231,997	49,637	0.00%
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	0	182,360	231,997	49,637	0.00%
Fund Balance, Beginning of Period	0	0	43,569	43,569	0.00%
Fund Balance, End of Period	<u>0</u>	<u>182,360</u>	<u>275,566</u>	<u>93,206</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0.00%
Special Assessments				
Off Roll	20,000	20,000	0	0.00%
Total Revenues	<u>20,000</u>	<u>20,003</u>	<u>3</u>	<u>0.01%</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	0	20,003	20,003	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	20,003	20,003	0.00%
Fund Balance, Beginning of Period	0	20,006	20,006	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,008</u>	<u>40,008</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	59	59	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>933,866</u>	<u>60</u>	<u>0.01%</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	558,929	558,929	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	558,929	558,929	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>1,867,854</u>	<u>1,867,854</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	548	548	0.00%
Total Revenues	0	548	548	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,071,380	(1,071,380)	0.00%
Total Expenditures	0	1,071,380	(1,071,380)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(1,070,832)	(1,070,832)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,070,832)	(1,070,832)	0.00%
Fund Balance, Beginning of Period	0	10,887,829	10,887,829	0.00%
Fund Balance, End of Period	0	9,816,997	9,816,997	0.00%

Wiregrass CDD
Investment Summary
December 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 40,008
	Total Reserve Fund Investments	\$ 40,008
US Bank Series 2014 Interest	US Bank Money Market	\$ 210
US Bank Series 2014 Reserve	US Bank Money Market	933,806
US Bank Series 2014 Revenue	US Bank Money Market	296,929
US Bank Series 2014 Capitalized Interest	US Bank Money Market	31
	Total Debt Service Fund Investments	\$ 1,230,976
US Bank Series 2014 Acquisition and Construction	US Bank Money Market	\$ 10,689,610
	Total Capital Project Fund Investments	\$ 10,689,610

Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<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	6,637.81
11/30/2015	Deer Pond LLC	970-16-01R	720.19
11/30/2015	Flycatcher Enterprises, LLC	970-16-02R	1,420.51
11/30/2015	Flycatcher Enterprises, LLC	970-16-03R	12,340.61
11/30/2015	Jane Hole, LLC	970-16-04R	2,113.14
11/30/2015	JHP Real Estate Partnership, LTD	970-16-05R	2,620.31
11/30/2015	Lennar Homes, LLC	970-16-06	1,765.55
11/30/2015	M/I Homes of Tampa, LLC	970-16-13	4,049.14
11/30/2015	Maggie Pond, LLC	970-16-07R	21,938.45
11/30/2015	Pasco County Associates, II LLP	970-16-08	5,218.72
11/30/2015	Persimmon Hole LLC	970-16-09R	266.58
11/30/2015	Solly Branch Holdings LLC	970-15-10R	5,795.24
11/30/2015	Wesley Chapel Venture, LLC	970-15-11R	750.52
11/30/2015	Wiregrass Ranch, Inc.	970-16-12R	14,877.96
		Total 001 - General Fund	80,514.73

Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<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	269,077.31
11/30/2015	M/I Homes of Tampa, LLC	970-16-13	165,000.00
11/30/2015	Pasco County Associates, II LLP	970-16-08	202,800.00
		Total 200 - Debt Service Fund	636,877.31
Report Balance			717,392.04

Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/28/2015	85673	General/Monthly Legal Services 11/15	914.50
King Engineering Associates, Inc.	12/9/2015	K65592	Engineering Services 11/15	464.23
Pasco County Utilities Service Branch	12/29/2015	Act#0950565 11/15	02 Mansfield Boulevard 11/15	626.40
Times Publishing Company	12/11/2015	230132	Legal Advertising Acct #117709 12/10/15	86.14
			Total 001 - General Fund	2,091.27

Wiregrass Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 12/1/2015 Through 12/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Atlantic TNG, LLC	12/10/2015	CR26 Atlantic	CR26-32 Series 2014	94,098.00
Atlantic TNG, LLC	12/22/2015	CR33 Atlantic	CR33-36 Series 2014	575.00
Ferguson Enterprises, Inc.	12/10/2015	CR27 Ferguson	CR26-32 Series 2014	37,242.89
Ferguson Enterprises, Inc.	12/22/2015	CR34 Ferguson	CR33-36 Series 2014	109,773.90
GHD Services, Inc.	12/10/2015	CR28 GHD Services	CR26-32 Series 2014	8,261.25
Hanson Pipe and Precast	12/10/2015	CR29 Hanson	CR26-32 Series 2014	48,154.48
Hanson Pipe and Precast	12/22/2015	CR35 Hanson	CR33-36 Series 2014	55,754.78
King Engineering Associates, Inc.	12/10/2015	CR30 King Engineering	CR26-32 Series 2014	17,876.46
King Engineering Associates, Inc.	12/22/2015	CR36 King	CR33-36 Series 2014	23,590.55
Mark A Sifford	12/10/2015	CR31 Mark A Sifford	CR26-32 Series 2014	3,000.00
QGS Development, Inc.	12/10/2015	CR32 QGS	CR26-32 Series 2014	383,694.99
			Total 300 - Capital Projects Fund	782,022.30
Report Balance				784,113.57

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

Construction Account Activity Through December 31, 2015

Inflows:	Debt Proceeds	\$	11,505,889.24
	Underwriter Discount		272,400.00
		Total Bond Proceeds:	11,778,289.24
	Interest Earnings		1,937.06
		Total Inflows	\$ 11,780,226.30

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 12/31/15
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
		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)	A/P
11/30/15	27	Ferguson Enterprises, Inc.	(37,242.89)	A/P
11/30/15	28	GHD Services, Inc.	(8,261.25)	A/P
11/30/15	29	Hanson Pipe	(48,154.48)	A/P
11/30/15	30	King Engineering	(17,876.46)	A/P

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

Construction Account Activity Through December 31, 2015

11/30/15	31	Mark A. Sifford	(3,000.00)	A/P
11/30/15	32	QGS Development, Inc.	(383,694.99)	A/P
12/22/15	33	Atlantic TNG, LLC	(575.00)	A/P
12/22/15	34	Ferguson Enterprises, Inc.	(109,773.90)	A/P
12/22/15	35	Hanson Pipe	(55,754.78)	A/P
12/22/15	36	King Engineering	(23,590.55)	A/P
Total Requisitions:			(1,423,977.16)	

Total COI and Requisitions: (1,872,639.10)

Retainage Payable: (90,590.25)

Total Outflows: (1,963,229.35)

Capital Projects Fund Balance at December 31, 2015 \$ 9,816,996.95

Outstanding Contracts, net of Retainage:

GHD Services Inc. - Construction Materials Testing	21,836.75
King Engineering Associates - Survey Construction Services	37,577.00
King Engineering Associates - Construction Administration Services	63,455.75
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	3,377,291.95

Contract Subtotal 3,504,961.45

Uncommitted Funds Available \$ 6,312,035.50

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
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

5. General Fund – Payment for Invoice FY15-16 in the amount of \$6,637.81 was received in January 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$269,077.31 was received in January 2016.