

Wiregrass
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 3/31/2016

(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	247,077	0	0	0	247,077	0	0
Investments	0	0	1,725,449	8,383,113	10,108,562	0	0
Investments--Reserves	0	40,023	0	0	40,023	0	0
Accounts Receivable	5,255	0	142,650	0	147,905	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	1,868,099
Amount To Be Provided Debt Service	0	0	0	0	0	0	11,751,901
Fixed Assets	0	0	0	0	0	3,168,438	0
Total Assets	<u>253,203</u>	<u>40,023</u>	<u>1,868,099</u>	<u>8,383,113</u>	<u>10,544,438</u>	<u>3,168,438</u>	<u>13,620,000</u>
Liabilities							
Accounts Payable	2,743	0	0	0	2,743	0	0
Accrued Expenses Payable	2,650	0	0	0	2,650	0	0
Retainage Payable	0	0	0	218,321	218,321	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>5,393</u>	<u>0</u>	<u>0</u>	<u>218,321</u>	<u>223,714</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	3,168,438	0
Net Change in Fund Balance	204,241	20,018	559,174	(2,723,037)	(1,939,604)	0	0
Total Fund Equity & Other Credits	<u>247,810</u>	<u>40,023</u>	<u>1,868,099</u>	<u>8,164,793</u>	<u>10,320,724</u>	<u>3,168,438</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>253,203</u>	<u>40,023</u>	<u>1,868,099</u>	<u>8,383,113</u>	<u>10,544,438</u>	<u>3,168,438</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	8,960	8,960	8,968	8	(0.08)%
Off Roll	241,655	241,655	245,077	3,422	(1.41)%
Total Revenues	250,615	250,615	254,045	3,430	(1.37)%
Expenditures					
Financial & Administrative					
Administrative Services	2,400	1,200	1,200	0	50.00%
District Management	12,000	6,000	6,000	0	50.00%
District Engineer	20,000	10,000	2,194	7,806	89.03%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	3,500	3,500	4,337	(837)	(23.91)%
Tax Collector/Property Appraiser Fees	150	75	0	75	100.00%
Financial & Revenue Collections	3,600	1,800	1,800	0	50.00%
Accounting Services	12,000	6,000	6,000	0	50.00%
Auditing Services	3,800	0	0	0	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	1,600	1,600	1,386	214	13.37%
Legal Advertising	2,000	1,000	2,024	(1,024)	(1.17)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,700	1,350	1,050	300	61.11%
Legal Counsel					
District Counsel	35,000	17,500	15,077	2,423	56.92%
Electric Utility Services					
Street Lights	5,000	2,500	101	2,399	97.97%
Water-Sewer Combination Services					
Water Utility Services	0	0	3,132	(3,132)	0.00%
Utility - Reclaimed	2,000	1,000	3	997	99.87%
Stormwater Control					
Aquatic Maintenance	5,040	2,520	0	2,520	100.00%
Mitigation Area Monitoring & Maintenance	7,000	3,500	0	3,500	100.00%
Stormwater Assessment	3,000	1,500	0	1,500	100.00%
Stormwater System Maintenance	2,000	1,000	0	1,000	100.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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	50,000	0	50,000	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Parks & Recreation					
Sidewalk Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Bike and Walking Trail	7,500	3,750	0	3,750	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,500	0	2,500	100.00%
Total Expenditures	<u>250,615</u>	<u>128,795</u>	<u>49,804</u>	<u>78,992</u>	<u>80.13%</u>
Excess of Revenues Over (Under) Expenditures	0	121,820	204,241	82,421	0.00%
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	0	121,820	204,241	82,421	0.00%
Fund Balance, Beginning of Period	0	0	43,569	43,569	0.00%
Fund Balance, End of Period	<u>0</u>	<u>121,820</u>	<u>247,810</u>	<u>125,990</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0.00%
Special Assessments				
Off Roll	20,000	20,000	0	0.00%
Total Revenues	20,000	20,018	18	0.09%
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	20,018	20,018	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	20,018	20,018	0.00%
Fund Balance, Beginning of Period	0	20,006	20,006	0.00%
Fund Balance, End of Period	0	40,023	40,023	0.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	304	304	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>934,111</u>	<u>305</u>	<u>0.03%</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	559,174	559,174	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	559,174	559,174	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>1,868,099</u>	<u>1,868,099</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,214	2,214	0.00%
Total Revenues	0	2,214	2,214	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	2,725,250	(2,725,250)	0.00%
Total Expenditures	0	2,725,250	(2,725,250)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(2,723,037)	(2,723,037)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(2,723,037)	(2,723,037)	0.00%
Fund Balance, Beginning of Period	0	10,887,829	10,887,829	0.00%
Fund Balance, End of Period	0	8,164,793	8,164,793	0.00%

Wiregrass CDD
Investment Summary
March 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 40,023
	Total Reserve Fund Investments	\$ 40,023
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	791,239
US Bank Series 2014 Capitalized Interest	US Bank Money Market	194
	Total Debt Service Fund Investments	\$ 1,725,449
US Bank Series 2014 Acquisition and Construction	US Bank Money Market	\$ 8,383,113
	Total Capital Project Fund Investments	\$ 8,383,113

Wiregrass Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/30/2015	Lennar Homes, LLC	970-16-06	882.77
11/30/2015	M/I Homes of Tampa, LLC	970-16-13	1,012.28
11/30/2015	Pasco County Associates, II LLP	970-16-08	2,609.36
11/30/2015	Wesley Chapel Venture, LLC	970-15-11R	750.52
		Total 001 - General Fund	5,254.93

Wiregrass Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<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	41,250.00
11/30/2015	Pasco County Associates, II LLP	970-16-08	<u>101,400.00</u>
		Total 200 - Debt Service Fund	142,650.00
			<u>147,904.93</u>
Report Balance			<u><u>147,904.93</u></u>

Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Hopping Green & Sams	3/31/2016	87153	General/Monthly Legal Services 02/16	2,085.18
Pasco County Utilities Service Branch	3/29/2016	Act#0950565 03/16	02 Mansfield Boulevard 03/16	626.40
Withlacochee River Electric Cooperative, Inc	3/28/2016	0485 402 001 03/16	2721 Hueland Pond 03/16	31.42
			Total 001 - General Fund	2,743.00
Report Balance				2,743.00

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

Construction Account Activity Through March 31, 2016

Inflows:	Debt Proceeds	\$	11,505,889.24
	Underwriter Discount		272,400.00
		Total Bond Proceeds:	11,778,289.24
	Interest Earnings		3,602.93
		Total Inflows	\$ 11,781,892.17

Outflows:	Requisitions			Status
Requisition Date	Requisition Number	Contractor	Amount	As of 03/31/16
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 March 31, 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

Total Requisitions: (2,950,116.74)

Total COI and Requisitions: (3,398,778.68)

Retainage Payble: (218,320.78)

Total Outflows: (3,617,099.46)

Capital Projects Fund Balance at March 31, 2016

\$ 8,164,792.71

Outstanding Contracts, net of Retainage:

GHD Services Inc. - Construction Materials Testing	8,981.50
King Engineering Associates - Survey Construction Services	9,069.75
King Engineering Associates - Construction Administration Services	52,772.75
King Engineering Associates - Construction Management Assistance	9,374.50
QGS Development Inc. - Hueland Pond Blvd	2,103,316.64

Contract Subtotal 2,183,515.14

Uncommitted Funds Available \$ 5,981,277.57

Wiregrass Community Development District
Notes to Unaudited Financial Statements
March 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 03/31/16.
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.