

WireGrass
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Long-Term Debt Account Group
Assets					
Cash In Bank	109,173	0	0	109,173	0
Investments	0	1,683,692	11,329,702	13,013,394	0
Assessments Receivable	40,113	0	0	40,113	0
Prepaid Expenses	1,386	0	0	1,386	0
Amount Available in Debt Service	0	0	0	0	1,683,692
Amount To Be Provided Debt Service	0	0	0	0	11,936,308
Total Assets	<u>150,672</u>	<u>1,683,692</u>	<u>11,329,702</u>	<u>13,164,066</u>	<u>13,620,000</u>
Liabilities					
Accounts Payable	5,085	0	0	5,085	0
Accrued Expenses Payable	1,500	0	0	1,500	0
Deferred Revenue	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	13,620,000
Total Liabilities	<u>6,585</u>	<u>0</u>	<u>0</u>	<u>6,585</u>	<u>13,620,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	0	1,756,586	11,330,877	13,087,463	0
Net Change in Fund Balance	144,087	(72,893)	(1,176)	70,018	0
Total Fund Equity & Other Credits	<u>144,087</u>	<u>1,683,692</u>	<u>11,329,702</u>	<u>13,157,481</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>150,672</u>	<u>1,683,692</u>	<u>11,329,702</u>	<u>13,164,066</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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues					
Special Assessments					
Off Roll	161,787	161,787	161,786	(1)	0.00%
Contributions From Private Sources					
Developer Contributions	0	0	1,356	1,356	0.00%
Total Revenues	<u>161,787</u>	<u>161,787</u>	<u>163,142</u>	<u>1,355</u>	<u>(0.84)%</u>
Expenditures					
Financial & Administrative					
District Management	18,000	7,500	7,500	0	58.33%
District Engineer	10,000	4,167	0	4,167	100.00%
Disclosure Report	5,000	2,083	0	2,083	100.00%
Trustees Fees	3,500	1,458	0	1,458	100.00%
Tax Collector/Property Appraiser Fees	150	63	0	63	100.00%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	1,682	1,682	354	1,328	78.97%
Legal Advertising	1,000	417	864	(447)	13.63%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	1,620	675	0	675	100.00%
Legal Counsel					
District Counsel	12,000	5,000	9,728	(4,728)	18.93%
Electric Utility Services					
Street Lights	3,120	1,300	0	1,300	100.00%
Stormwater Control					
Aquatic Contract	5,040	2,100	0	2,100	100.00%
Mitigation Area Monitoring & Maintenance	7,000	2,917	0	2,917	100.00%
Stormwater Assessment	3,000	1,250	0	1,250	100.00%
Stormwater System Maintenance	2,000	833	0	833	100.00%
Other Physical Environment					
General Liability Insurance	350	110	435	(325)	(24.28)%
Property & Casualty Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	50,000	20,833	0	20,833	100.00%
Road & Street Facilities					

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Roadway Repair & Maintenance	2,000	833	0	833	100.00%
Sidewalk Repair & Maintenance	2,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,083	0	2,083	100.00%
Total Expenditures	<u>141,787</u>	<u>61,584</u>	<u>19,055</u>	<u>42,528</u>	<u>86.56%</u>
Excess Revenues Over/(Under) Expenditures	<u>20,000</u>	<u>100,203</u>	<u>144,087</u>	<u>43,884</u>	<u>(620.43)%</u>
Other Financing Sources					
Interfund Transfer					
Transfer of Reserves	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
Total Other Financing Sources	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>80,203</u>	<u>144,087</u>	<u>63,884</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>80,203</u></u>	<u><u>144,087</u></u>	<u><u>63,884</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 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
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>0</u>	<u>20,000</u>	<u>(100.00)%</u>
Other Financing Sources				
Interfund Transfer				
Transfer of Reserves	20,000	0	(20,000)	(100.00)%
Total Other Financing Sources	<u>20,000</u>	<u>0</u>	<u>(20,000)</u>	<u>(100.00)%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</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 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	11	11	0.00%
Total Revenues	<u>0</u>	<u>11</u>	<u>11</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	72,905	(72,905)	0.00%
Total Expenditures	<u>0</u>	<u>72,905</u>	<u>(72,905)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(72,893)</u>	<u>(72,893)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(72,893)</u>	<u>(72,893)</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>1,683,692</u>	<u>1,683,692</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	74	74	0.00%
Total Revenues	<u>0</u>	<u>74</u>	<u>74</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	1,250	(1,250)	0.00%
Total Expenditures	<u>0</u>	<u>1,250</u>	<u>(1,250)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(1,176)</u>	<u>(1,176)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(1,176)</u>	<u>(1,176)</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>11,329,702</u>	<u>11,329,702</u>	<u>0.00%</u>

**Wiregrass CDD
Investment Summary
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
US Bank Series 2014 Interest	US Bank Money Market	\$ 749,880
US Bank Series 2014 Reserve	US Bank Money Market	933,806
US Bank Series 2014 Capitalized Interest	US Bank Money Market	6
	Total Debt Service Fund Investments	\$ 1,683,692
US Bank Series 2014 Construction	US Bank Money Market	\$ 11,325,964
US Bank Series 2014 Cost of Issuance	US Bank Money Market	3,738
	Total Capital Project Fund Investments	\$ 11,329,702

Wiregrass Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/2/2014	Deer Pond LLC	970-15-01	431.61
12/2/2014	Flycatcher Enterprises LLC	970-15-05	7,976.75
12/2/2014	Flycatcher Enterprises, LLC	970-15-04	3,397.86
12/2/2014	Jane Hole, LLC	970-15-06	1,263.66
12/2/2014	JHP Real Estate Partnership, LTD	970-15-07	1,693.28
12/2/2014	Maggie Pond, LLC	970-15-08	13,119.22
12/2/2014	Persimmon Hole LLC	970-15-09	210.62
12/2/2014	Solly Branch Holdings LLC	970-15-11	3,465.56
12/2/2014	Tom M. Porter Family Trust	970-15-10	23.08
12/2/2014	Wiregrass Ranch, Inc.	970-15-12	8,531.63
Report Balance			40,113.27

Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley & Robin	2/26/2015	11871	Professional Services 02/15	1,267.00
Straley & Robin	2/26/2015	11872	Contraction of District Boundaries 02/15	284.00
Straley & Robin	2/26/2015	11873	Professional Services - Master Irrigation System 02/15	3,534.00
			Total 001 - General Fund	5,085.00
Report Balance				5,085.00

Wiregrass Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,000.00 of the General Fund Balance will be reserved for future Capital Expenditures as appropriated from the General Fund Budget and will be reflected in the Reserve Fund. Reserve Account was funded March 2, 2015.

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.