

WireGrass
Community Development District

Financial Statements
(Unaudited)

March 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 3/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Long-Term Debt Account Group
Assets						
Cash In Bank	82,588	0	0	0	82,588	0
Investments	0	20,001	1,683,718	11,329,876	13,033,594	0
Assessments Receivable	40,113	0	0	0	40,113	0
Prepaid Expenses	1,386	0	0	0	1,386	0
Amount Available in Debt Service	0	0	0	0	0	1,683,718
Amount To Be Provided Debt Service	0	0	0	0	0	11,936,282
Total Assets	<u>124,087</u>	<u>20,001</u>	<u>1,683,718</u>	<u>11,329,876</u>	<u>13,157,681</u>	<u>13,620,000</u>
Liabilities						
Accounts Payable	13,599	0	0	0	13,599	0
Accrued Expenses Payable	1,500	0	0	0	1,500	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,620,000
Total Liabilities	<u>15,099</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,099</u>	<u>13,620,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	1,756,586	11,330,877	13,087,463	0
Net Change in Fund Balance	108,989	20,001	(72,868)	(1,002)	55,120	0
Total Fund Equity & Other Credits	<u>108,989</u>	<u>20,001</u>	<u>1,683,718</u>	<u>11,329,876</u>	<u>13,142,583</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>124,087</u>	<u>20,001</u>	<u>1,683,718</u>	<u>11,329,876</u>	<u>13,157,681</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 3/31/2015

(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	9,000	9,000	0	50.00%
District Engineer	10,000	5,000	0	5,000	100.00%
Disclosure Report	5,000	2,500	0	2,500	100.00%
Trustees Fees	3,500	1,750	0	1,750	100.00%
Tax Collector/Property Appraiser Fees	150	75	0	75	100.00%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	1,682	1,682	354	1,328	78.97%
Legal Advertising	1,000	500	959	(459)	4.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	1,620	810	0	810	100.00%
Legal Counsel					
District Counsel	12,000	6,000	23,232	(17,232)	(93.59)%
Electric Utility Services					
Street Lights	3,120	1,560	0	1,560	100.00%
Stormwater Control					
Aquatic Contract	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%
Other Physical Environment					
General Liability Insurance	350	350	435	(85)	(24.28)%
Property & Casualty Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	50,000	25,000	0	25,000	100.00%
Road & Street Facilities					

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Roadway Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Sidewalk Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,500	0	2,500	100.00%
Total Expenditures	<u>141,787</u>	<u>72,747</u>	<u>34,154</u>	<u>38,593</u>	<u>75.91%</u>
Excess Revenues Over/(Under) Expenditures	<u>20,000</u>	<u>89,040</u>	<u>128,989</u>	<u>39,949</u>	<u>(544.94)%</u>
Other Financing Sources					
Interfund Transfer					
Transfer of Reserves	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>0.00%</u>
Total Other Financing Sources	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>69,040</u>	<u>108,989</u>	<u>39,949</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>69,040</u></u>	<u><u>108,989</u></u>	<u><u>39,949</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 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
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	(20,000)	1	20,001	(100.00)%
Other Financing Sources				
Interfund Transfer				
Transfer of Reserves	20,000	20,000	0	0.00%
Total Other Financing Sources	20,000	20,000	0	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	20,001	20,001	0.00%
Fund Balance, End of Period	0	20,001	20,001	0.00%

Wiregrass Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	37	37	0.00%
Total Revenues	<u>0</u>	<u>37</u>	<u>37</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>(72,868)</u>	<u>(72,868)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(72,868)</u>	<u>(72,868)</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>1,683,718</u>	<u>1,683,718</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	248	248	0.00%
Total Revenues	<u>0</u>	<u>248</u>	<u>248</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>(1,002)</u>	<u>(1,002)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(1,002)</u>	<u>(1,002)</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>11,329,876</u>	<u>11,329,876</u>	<u>0.00%</u>

**Wiregrass CDD
Investment Summary
March 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 20,001
	Total Reserve Fund Investments	\$ 20,001
US Bank Series 2014 Interest	US Bank Money Market	\$ 749,892
US Bank Series 2014 Reserve	US Bank Money Market	933,806
US Bank Series 2014 Capitalized Interest	US Bank Money Market	20
	Total Debt Service Fund Investments	\$ 1,683,718
US Bank Series 2014 Construction	US Bank Money Market	\$ 11,326,138
US Bank Series 2014 Cost of Issuance	US Bank Money Market	3,738
	Total Capital Project Fund Investments	\$ 11,329,876

Wiregrass Community Development District

Summary A/R Ledger

From 3/1/2015 Through 3/31/2015

<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 3/1/2015 Through 3/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley & Robin	3/24/2015	11973	Professional Services 03/15	2,691.50
Straley & Robin	3/24/2015	11974	Contraction of District Boundaries 03/15	142.00
Straley & Robin	3/24/2015	11975	Professional Services -Master Irrigation System 03/15	10,670.00
Times Publishing Company	3/20/2015	97642	Legal Advertising 03/15	95.02
			Total 001 - General Fund	13,598.52
Report Balance				13,598.52

**Wiregrass CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2014**

Construction Account Activity Through March 31, 2015

Inflows:	Debt Proceeds	\$	11,505,889.24
	Underwriter Discount		272,400.00
	Total Bond Proceeds:	\$	11,778,289.24
	Interest Earnings		248.32
	Total Inflows	\$	11,778,537.56

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/15
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)	

Total COI: (448,661.94)

Total Outflows: (448,661.94)

Funds Available in Construction Account at March 31, 2015 **\$ 11,329,875.62**

Outstanding Contracts:

Contract Sub Total: -

Uncommitted Funds Available \$ 11,329,875.62

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,001 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. 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.