

Wiregrass
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Wiregrass Community Development District

Balance Sheet

As of 5/31/2015

(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	91,146	0	0	0	91,146	0	0
Investments	0	20,002	1,308,837	11,327,254	12,656,093	0	0
Assessments Receivable	3,421	0	0	0	3,421	0	0
Prepaid Expenses	565	0	0	0	565	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,308,837
Amount To Be Provided Debt Service	0	0	0	0	0	0	12,311,163
Fixed Assets	0	0	0	0	0	3,000	0
Total Assets	<u>95,132</u>	<u>20,002</u>	<u>1,308,837</u>	<u>11,327,254</u>	<u>12,751,225</u>	<u>3,000</u>	<u>13,620,000</u>
Liabilities							
Accounts Payable	3,217	0	0	0	3,217	0	0
Accrued Expenses Payable	1,152	0	0	0	1,152	0	0
Deferred Revenue	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	13,620,000
Total Liabilities	<u>4,369</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,369</u>	<u>0</u>	<u>13,620,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	0	0	1,756,586	11,330,877	13,087,463	3,000	0
Net Change in Fund Balance	90,762	20,002	(447,749)	(3,623)	(340,607)	0	0
Total Fund Equity & Other Credits	<u>90,762</u>	<u>20,002</u>	<u>1,308,837</u>	<u>11,327,254</u>	<u>12,746,856</u>	<u>3,000</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>95,132</u>	<u>20,002</u>	<u>1,308,837</u>	<u>11,327,254</u>	<u>12,751,225</u>	<u>3,000</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 5/31/2015

(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	12,000	12,000	0	33.33%
District Engineer	10,000	6,667	0	6,667	100.00%
Disclosure Report	5,000	3,333	0	3,333	100.00%
Trustees Fees	3,500	2,333	0	2,333	100.00%
Tax Collector/Property Appraiser Fees	150	100	0	100	100.00%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Public Officials Liability Insurance	1,682	1,682	1,278	404	24.04%
Legal Advertising	1,000	667	1,169	(502)	(16.86)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	1,620	1,080	0	1,080	100.00%
Legal Counsel					
District Counsel	12,000	8,000	37,427	(29,427)	(211.89)%
Electric Utility Services					
Street Lights	3,120	2,080	0	2,080	100.00%
Stormwater Control					
Aquatic Contract	5,040	3,360	0	3,360	100.00%
Mitigation Area Monitoring & Maintenance	7,000	4,667	0	4,667	100.00%
Stormwater Assessment	3,000	2,000	0	2,000	100.00%
Stormwater System Maintenance	2,000	1,333	0	1,333	100.00%
Other Physical Environment					
General Liability Insurance	350	350	332	18	5.14%
Property & Casualty Insurance	5,000	5,000	0	5,000	100.00%
Landscape Maintenance	50,000	33,333	0	33,333	100.00%
Road & Street Facilities					

Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Roadway Repair & Maintenance	2,000	1,333	0	1,333	100.00%
Sidewalk Repair & Maintenance	2,000	1,333	0	1,333	100.00%
Contingency					
Miscellaneous Contingency	5,000	3,333	0	3,333	100.00%
Total Expenditures	<u>141,787</u>	<u>94,594</u>	<u>52,380</u>	<u>42,214</u>	<u>63.06%</u>
Excess Revenues Over/(Under) Expenditures	<u>20,000</u>	<u>67,193</u>	<u>110,762</u>	<u>43,569</u>	<u>(453.81)%</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>47,193</u>	<u>90,762</u>	<u>43,569</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>47,193</u></u>	<u><u>90,762</u></u>	<u><u>43,569</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 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</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	(20,000)	2	20,002	(100.01)%
Other Financing Sources				
Interfund Transfer				
Transfer of Reserves	20,000	20,000	0	0.00%
Total Other Financing Sources	<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	0	20,002	20,002	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,002</u></u>	<u><u>20,002</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 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	93	93	0.00%
Total Revenues	<u>0</u>	<u>93</u>	<u>93</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	447,842	(447,842)	0.00%
Total Expenditures	<u>0</u>	<u>447,842</u>	<u>(447,842)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(447,749)</u>	<u>(447,749)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(447,749)</u>	<u>(447,749)</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>1,308,837</u>	<u>1,308,837</u>	<u>0.00%</u>

Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	627	627	0.00%
Total Revenues	<u>0</u>	<u>627</u>	<u>627</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	1,250	(1,250)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	3,000	(3,000)	0.00%
Total Expenditures	<u>0</u>	<u>4,250</u>	<u>(4,250)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(3,623)</u>	<u>(3,623)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(3,623)</u>	<u>(3,623)</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>11,327,254</u>	<u>11,327,254</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 20,002
	Total Reserve Fund Investments	<u>\$ 20,002</u>
US Bank Series 2014 Interest	US Bank Money Market	\$ 375,000
US Bank Series 2014 Reserve	US Bank Money Market	933,806
US Bank Series 2014 Capitalized Interest	US Bank Money Market	31
	Total Debt Service Fund Investments	<u>\$ 1,308,837</u>
US Bank Series 2014 Construction	US Bank Money Market	\$ 11,323,516
US Bank Series 2014 Cost of Issuance	US Bank Money Market	3,738
	Total Capital Project Fund Investments	<u>\$ 11,327,254</u>

Wiregrass Community Development District

Summary A/R Ledger

From 5/1/2015 Through 5/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/2/2014	Flycatcher Enterprises, LLC	970-15-04	3,397.86
12/2/2014	Tom M. Porter Family Trust	970-15-10	23.08
Report Balance			<u>3,420.94</u>

Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	5/27/2015	82158	General Counsel/Monthly Meeting 04/15	2,807.72
Straley & Robin	5/27/2015	12203	General Legal Counsel 05/15	319.00
Times Publishing Company	5/20/2015	123390	Legal Advertising Acct #117709 05/15	90.58
			Total 001 - General Fund	3,217.30
Report Balance				3,217.30

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

Construction Account Activity Through May 31, 2015

Inflows:	Debt Proceeds	\$	11,505,889.24
	Underwriter Discount		272,400.00
	Total Bond Proceeds:	\$	11,778,289.24
	Interest Earnings		627.02
	Total Inflows	\$	11,778,916.26

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/15
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
		Total Requisitions:	\$ (3,000.00)	

Total COI and Requisitions: (451,661.94)

Total Outflows: (451,661.94)

Funds Available in Construction/COI Account at May 31, 2015 **\$ 11,327,254.32**

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,002 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.