

Estancia at Wiregrass
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet
As of 4/30/2014
(In Whole Numbers)

	General 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	10,337	0	0	10,337	0	0
Investments	0	2,947,881	4,582,102	7,529,983	0	0
Accounts Receivable	136,161	0	0	136,161	0	0
Assessments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	735	0	0	735	0	0
Amount Available in Debt Service	0	0	0	0	0	2,947,881
Amount To Be Provided Debt Service	0	0	0	0	0	12,482,119
Fixed Assets	0	0	0	0	8,107,451	0
Total Assets	<u>147,233</u>	<u>2,947,881</u>	<u>4,582,102</u>	<u>7,677,216</u>	<u>8,107,451</u>	<u>15,430,000</u>
Liabilities						
Accounts Payable	3,345	0	0	3,345	0	0
Accrued Expenses Payable	700	0	677,691	678,391	0	0
Due To Others	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	15,430,000
Total Liabilities	<u>4,045</u>	<u>0</u>	<u>677,691</u>	<u>681,736</u>	<u>0</u>	<u>15,430,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	8,107,451	0
Net Change in Fund Balance	143,187	2,947,881	3,904,412	6,995,480	0	0
Total Fund Equity & Other Credits	<u>143,187</u>	<u>2,947,881</u>	<u>3,904,412</u>	<u>6,995,480</u>	<u>8,107,451</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>147,233</u>	<u>2,947,881</u>	<u>4,582,102</u>	<u>7,677,216</u>	<u>8,107,451</u>	<u>15,430,000</u>

See Notes to Unaudited Financial Statements

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(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					
Contributions From Private Sources					
Developer Contributions	785,643	785,643	196,161	(589,482)	75.03%
Total Revenues	<u>785,643</u>	<u>785,643</u>	<u>196,161</u>	<u>(589,482)</u>	<u>75.03%</u>
Expenditures					
Financial & Administrative					
Administrative Services	5,724	3,339	3,339	0	41.66%
District Management	20,244	11,809	11,809	0	41.66%
District Engineer	10,000	5,833	729	5,104	92.71%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Tax Collector/Property Appraiser Fees	150	150	1,450	(1,300)	(866.66)%
Financial Consulting Services	8,600	7,100	5,017	2,083	41.66%
Accounting Services	18,000	10,500	10,500	0	41.66%
Auditing Services	4,500	4,500	0	4,500	100.00%
Public Officials Liability Insurance	1,750	1,750	4,052	(2,302)	(131.54)%
Legal Advertising	1,500	875	496	379	66.92%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	17,500	7,709	9,792	74.30%
Security Operations					
Security Service & Patrols	69,000	40,250	0	40,250	100.00%
Electric Utility Services					
Utility Services	50,000	29,167	207	28,960	99.58%
Street Lights	8,400	4,900	0	4,900	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	7,000	0	7,000	100.00%
Stormwater Control					
Aquatic Contract	20,400	11,900	0	11,900	100.00%
Mitigation Area Monitoring & Maintenance	25,000	14,583	0	14,583	100.00%
Stormwater Assessment	900	900	0	900	100.00%
Stormwater System Maintenance	5,000	2,917	0	2,917	100.00%
Other Physical Environment					
General Liability Insurance	8,000	8,000	332	7,668	95.85%
Property & Casualty Insurance	15,000	15,000	0	15,000	100.00%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	185,000	107,917	0	107,917	100.00%
Irrigation Maintenance	15,000	8,750	0	8,750	100.00%
Irrigation Repairs & Maintenance	3,000	1,750	0	1,750	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	8,750	0	8,750	100.00%
Landscape Maintenance - Chancey Road	45,000	26,250	2,160	24,090	95.20%
Mulch	75,000	43,750	0	43,750	100.00%
Miscellaneous Expense	5,000	2,917	0	2,917	100.00%
Road & Street Facilities					
Street Sweeping	15,000	8,750	0	8,750	100.00%
Street Light/Decorative Light Maintenance	1,000	583	0	583	100.00%
Street Sign Repair & Replacement	1,000	583	0	583	100.00%
Sidewalk Repair & Maintenance	5,000	2,917	0	2,917	100.00%
Parks & Recreation					
Maintenance Supplies	1,000	583	0	583	100.00%
Maintenance & Repairs	10,500	6,125	0	6,125	100.00%
Special Recreation Facilities					
Special Events	8,800	5,133	0	5,133	100.00%
Total Expenditures	704,643	425,823	52,973	372,850	92.48%
Excess Revenues Over/(Under) Expenditures	81,000	359,820	143,187	(216,633)	(76.77)%
Other Financing Sources (Uses)					
Interfund Transfer					
Transfer of Reserves	(81,000)	0	0	0	100.00%
Total Other Financing Sources (Uses)	(81,000)	0	0	0	100.00%
Fund Balance, End of Period	0	359,820	143,187	(216,633)	0.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Contingency				
Capital Reserve	81,000	0	81,000	100.00%
Total Expenditures	<u>81,000</u>	<u>0</u>	<u>81,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>(81,000)</u>	<u>0</u>	<u>81,000</u>	<u>(100.00)%</u>
Other Financing Sources				
Interfund Transfer				
Transfer of Reserves	81,000	0	(81,000)	(100.00)%
Total Other Financing Sources	<u>81,000</u>	<u>0</u>	<u>(81,000)</u>	<u>(100.00)%</u>
Exc. Of Rev./Other Sources Over 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>

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>2,947,881</u>	<u>2,947,881</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>2,947,881</u>	<u>2,947,881</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>2,947,881</u>	<u>2,947,881</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,947,881</u></u>	<u><u>2,947,881</u></u>	<u><u>0.00%</u></u>

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,200	(5,200)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter Discount	0	308,600	(308,600)	0.00%
Legal Counsel				
District Counsel	0	36,706	(36,706)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Bond Counsel	0	50,000	(50,000)	0.00%
Disclosure Counsel	0	33,500	(33,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	8,107,451	(8,107,451)	0.00%
Total Expenditures	<u>0</u>	<u>8,577,707</u>	<u>(8,577,707)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(8,577,707)	(8,577,707)	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>12,482,119</u>	<u>12,482,119</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>12,482,119</u>	<u>12,482,119</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	3,904,412	3,904,412	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,904,412</u></u>	<u><u>3,904,412</u></u>	<u><u>0.00%</u></u>

Estancia at Wiregrass CDD
Investment Summary
April 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2014</u>
US Bank Series 2013 Interest	First American Treasury Oblig Cl Z	\$ 2,147,881
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	800,000
	Total Debt Service Fund Investments	\$ 2,947,881
US Bank Series 2013 Construction	First American Treasury Oblig Cl Z	\$ 4,582,102
	Total Capital Project Fund Investments	\$ 4,582,102

Estancia at Wiregrass Community Development District

Summary A/R Ledger

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Standard Pacific of Florida, GP	DF1013-1	<u>136,160.75</u>
Report Balance			<u>136,160.75</u>

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	4/3/2014	30867	Special District Fee FY 13/14 04/14	175.00
Hopping Green & Sams	4/16/2014	75555	General Legal Counsel 03/14	2,203.84
Stantec Consulting Services Inc.	4/18/2014	783711	Engineering Services PE 04/14	728.84
Times Publishing Company	4/18/2014	I1004138513-0418	Legal Advertising Acct # 1000529473 04/14	87.25
Withlacoochee River Electric Cooperative	4/25/2014	1409 090 543 910 04/14	Irrigation Meter #70038451V - Chancey Rd 03/14 - 04/14	57.03
WREC	4/25/2014	1409 880 546 020 04/14	Irrigation Meter# 70458842V 3788 Estancia Blvd 04/14	93.12
			Total 001 - General Fund	3,345.08
Report Balance				3,345.08

**ESTANCIA AT WIREGRASS
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2013**

Construction Account Activity Through April 30, 2014

Inflows:	Debt Proceeds	\$	12,173,518.89
	Underwriter Discount		308,600.00
			12,482,118.89
	Total Bond Proceeds:	\$	12,482,118.89

Interfund Transfers from Reserve			-
Interest Earnings			-
	Total Inflows:	\$	12,482,118.89

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 04/30/14
10/31/13	COI	Underwriter's Discount	(308,600.00)	Cleared
10/31/13	COI	Nabors Giblin and Nickerson PA	(50,000.00)	Cleared
10/31/13	COI	Gray Robinson	(33,500.00)	Cleared
10/31/13	COI	Hopping Green & Sams	(36,706.19)	Cleared
10/31/13	COI	Rizzetta & Company, Inc.	(30,000.00)	Cleared
10/31/13	COI	Image Master	(1,250.00)	Cleared
10/31/13	COI	Holland and Knight LLP	(5,000.00)	Cleared
10/31/13	COI	US Bank	(5,200.00)	Cleared
		Total COI:	\$ (470,256.19)	
10/31/13	2	Standard Pacific Homes	(517,538.59)	Cleared
10/31/13	3	RIPA & Associates, Inc.	(415,859.18)	Cleared
12/31/13	4	RIPA & Associates, Inc.	(706,756.27)	Cleared
12/31/13	5	Hopping Green & Sams	(8,552.15)	Cleared
12/31/13	6	Randy Suggs, Inc.	(3,050.00)	Cleared
12/31/13	7	Hubbell Lighting, Inc.	(194,544.00)	Cleared
12/31/13	8	RIPA & Associates, Inc.	(805,067.53)	Cleared
01/31/14	9	Hopping Green & Sams	(2,999.05)	Cleared
01/31/14	10	Standard Pacific Homes	(10,905.00)	Cleared
01/31/14	11	RIPA & Associates, Inc.	(583,677.25)	Cleared
01/31/14	12	Standard Pacific Homes	(742,310.05)	Cleared
02/28/14	13	Hopping Green & Sams	(7,671.98)	Cleared
02/28/14	14	Stantec Consulting Services, Inc.	(548.67)	Cleared
02/28/14	15	WRA Consultants	(33,361.64)	Cleared
02/28/14	16	CRS Building Corporation	(219,177.90)	Cleared
02/28/14	17	Stantec Consulting Services, Inc.	(429.69)	Cleared
03/31/14	18	RIPA & Associates, Inc.	(1,857,230.91)	Cleared
03/31/14	19	Randy Suggs, Inc.	(98,969.00)	Cleared
04/30/14	20	VOID	VOID	VOID
04/30/14	21	CRS Building Corporation	(289,485.00)	Cleared
04/30/14	22	Hopping Green & Sams	(5,319.53)	Cleared

**ESTANCIA AT WIREGRASS
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2013**

Construction Account Activity Through April 30, 2014

04/30/14	23	Randy Suggs, Inc.	(770.00)	Cleared
04/30/14	24	RIPA & Associates, Inc.	(704,422.89)	Cleared
04/30/14	25	Stantec Consulting Services, Inc.	(850.11)	Cleared
04/30/14	26	WRA Consultants	(14,227.31)	Cleared
04/30/14	27	ELM	(47,207.10)	Cleared
04/30/14	28	Randy Suggs, Inc.	(158,829.65)	Cleared
Total Requisitions:			\$ (7,429,760.45)	

Total COI and Requisitions: \$ (7,900,016.64)
Retainage Payable (677,690.61)
Total Outflows: (8,577,707.25)

Funds Available in Construction Fund at April 30, 2014 \$ 3,904,411.64

Outstanding Contracts:

RIPA	2,017,990.31
Randy Suggs, Inc.	1,204,072.15
CRS Building Corporation	1,266,758.10
Hubbell Lighting, Inc.	194,544.00
Contract Sub Total:	\$ 4,683,364.56

Committed Funds to be Contributed by Developer \$ 778,952.92

Estancia at Wiregrass Community Development District
Notes to Unaudited Financial Statements
April 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 4/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Statement of Revenue and Expenditures – Reserve Fund

3. Reserve funds budgeted in the General Fund budget adopted by the District are reflected in the Reserve Fund for presentation purposes. As of April 30, 2014 the Reserve has not been funded.