

Estancia at Wiregrass  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Estancia at Wiregrass Community Development District**

Balance Sheet

As of 2/28/2014

(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
<b>Assets</b>						
Cash In Bank	29,696	0	0	29,696	0	0
Investments	0	2,947,881	7,979,021	10,926,902	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	4,613,346	0
<b>Total Assets</b>	<u>166,592</u>	<u>2,947,881</u>	<u>7,979,021</u>	<u>11,093,494</u>	<u>4,613,346</u>	<u>15,430,000</u>
<b>Liabilities</b>						
Accounts Payable	5,728	0	219,608	225,336	0	0
Accrued Expenses Payable	2,052	0	360,897	362,950	0	0
Due To Others	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	15,430,000
<b>Total Liabilities</b>	<u>7,780</u>	<u>0</u>	<u>580,505</u>	<u>588,285</u>	<u>0</u>	<u>15,430,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	4,613,346	0
Net Change in Fund Balance	158,811	2,947,881	7,398,516	10,505,209	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>158,811</u>	<u>2,947,881</u>	<u>7,398,516</u>	<u>10,505,209</u>	<u>4,613,346</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>166,592</u>	<u>2,947,881</u>	<u>7,979,021</u>	<u>11,093,494</u>	<u>4,613,346</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 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	785,643	785,643	196,161	(589,482)	75.03%
<b>Total Revenues</b>	<b>785,643</b>	<b>785,643</b>	<b>196,161</b>	<b>(589,482)</b>	<b>75.03%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,724	2,385	2,385	0	58.33%
District Management	20,244	8,435	8,435	0	58.33%
District Engineer	10,000	4,167	0	4,167	100.00%
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	6,500	3,583	2,917	58.33%
Accounting Services	18,000	7,500	7,500	0	58.33%
Auditing Services	4,500	0	0	0	100.00%
Public Officials Liability Insurance	1,750	1,750	4,052	(2,302)	(131.54)%
Legal Advertising	1,500	625	409	216	72.73%
Dues, Licenses & Fees	175	175	0	175	100.00%
Legal Counsel					
District Counsel	30,000	12,500	4,176	8,324	86.08%
Security Operations					
Security Service & Patrols	69,000	28,750	0	28,750	100.00%
Electric Utility Services					
Utility Services	50,000	20,833	28	20,805	99.94%
Street Lights	8,400	3,500	0	3,500	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	5,000	0	5,000	100.00%
Stormwater Control					
Aquatic Contract	20,400	8,500	0	8,500	100.00%
Mitigation Area Monitoring & Maintenance	25,000	10,417	0	10,417	100.00%
Stormwater Assessment	900	900	0	900	100.00%
Stormwater System Maintenance	5,000	2,083	0	2,083	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	2,083	0	2,083	100.00%

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	185,000	77,083	0	77,083	100.00%
Irrigation Maintenance	15,000	6,250	0	6,250	100.00%
Irrigation Repairs & Maintenance	3,000	1,250	0	1,250	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	6,250	0	6,250	100.00%
Landscape Maintenance - Chancey Road	45,000	18,750	0	18,750	100.00%
Mulch	75,000	31,250	0	31,250	100.00%
Miscellaneous Expense	5,000	2,083	0	2,083	100.00%
Road & Street Facilities					
Street Sweeping	15,000	6,250	0	6,250	100.00%
Street Light/Decorative Light Maintenance	1,000	417	0	417	100.00%
Street Sign Repair & Replacement	1,000	417	0	417	100.00%
Sidewalk Repair & Maintenance	5,000	2,083	0	2,083	100.00%
Parks & Recreation					
Maintenance Supplies	1,000	417	0	417	100.00%
Maintenance & Repairs	10,500	4,375	0	4,375	100.00%
Special Recreation Facilities					
Special Events	8,800	3,667	0	3,667	100.00%
<b>Total Expenditures</b>	<b>704,643</b>	<b>309,795</b>	<b>37,349</b>	<b>272,446</b>	<b>94.70%</b>
Excess Revenues Over/(Under) Expenditures	81,000	475,848	158,811	(317,037)	(96.06)%
Other Financing Sources (Uses)					
Interfund Transfer					
Transfer of Reserves	(81,000)	0	0	0	100.00%
<b>Total Other Financing Sources (Uses)</b>	<b>(81,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100.00%</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>475,848</b>	<b>158,811</b>	<b>(317,037)</b>	<b>0.00%</b>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 2/28/2014

(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 2/28/2014

(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	0	2,947,881	2,947,881	0.00%
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 2/28/2014

(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%
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	4,613,346	(4,613,346)	0.00%
Total Expenditures	<u>0</u>	<u>4,775,003</u>	<u>(4,775,003)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(4,775,003)	(4,775,003)	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>12,173,519</u>	<u>12,173,519</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>12,173,519</u>	<u>12,173,519</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	7,398,516	7,398,516	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>7,398,516</u></u>	<u><u>7,398,516</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass CDD**  
**Investment Summary**  
**February 28, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 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
	<b>Total Debt Service Fund Investments</b>	<b>\$ 2,947,881</b>
US Bank Series 2013 Construction	First American Treasury Oblig Cl Z	\$ 7,979,021
	<b>Total Capital Project Fund Investments</b>	<b>\$ 7,979,021</b>



**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<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 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lerner Reporting Services, Inc.	2/14/2014	7	FY13/14 Quarterly Disclosure Reporting Services	5,000.00
Mike Fasano, Tax Collector	2/25/2014	022514	Interlocal Agreement w/ Pasco County Tax Collector	700.00
Withlacoochee River Electric Cooperative	2/26/2014	1409 090 543 910 02/14	Irrigation Meter #70038451V - Chancey Rd 02/14	28.02
			Total 001 - General Fund	5,728.02

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

300 - Capital Projects Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
CRS Building Corporation	2/28/2014	CR 16 CRS	CR 16-17 Series 2013	219,177.90
Stantec Consulting Services Inc.	2/28/2014	CR 17 Stantec	CR 16-17 Series 2013	429.69
			Total 300 - Capital Projects Fund	219,607.59
Report Balance				225,335.61

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

**Construction Account Activity Through February 28, 2014**

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<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$12,173,518.89</b>
	<b>Underwriter Discount</b>	<b>\$308,600.00</b>
	<b>Total Bond Proceeds:</b>	<b>\$12,482,118.89</b>
	<b>Interfund Transfers from Reserve</b>	<b>\$0.00</b>
	<b>Interest Earnings</b>	<b>\$0.00</b>
	<b>Total Inflows:</b>	<b>\$12,482,118.89</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 02/28/14
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
		<b>Total COI: \$</b>	<b>(470,256.19)</b>	
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)	AP
02/28/14	17	Stantec Consulting Services, Inc.	(429.69)	AP
		<b>Total Requisitions: \$</b>	<b>(4,252,448.95)</b>	

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

**Construction Account Activity Through February 28, 2014**

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	Total COI and Requisitions: \$	(4,722,705.14)
	Retainage Payable	(360,897.41)
	Total Outflows:	<u>(\$5,083,602.55)</u>
<b>Funds Available in Construction Fund at February 28, 2014</b>		<b>\$7,398,516.34</b>
<b>Outstanding Contracts:</b>		
RIPA		(4,001,444.68)
CRS Building Corporation		(1,355,896.10)
Hubbell Lighting, Inc.		<u>(194,544.00)</u>
	<b>Contract Sub Total:</b>	<b>(5,551,884.78)</b>
	<b>Uncommitted Funds Available</b>	<b><u>\$1,846,631.56</u></b>

**Estancia at Wiregrass Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 2/28/14.
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 February 28, 2014 the Reserve has not been funded.