

Estancia at Wiregrass  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Estancia at Wiregrass Community Development District**

Balance Sheet

As of 3/31/2014

(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	17,535	0	0	17,535	0	0
Investments	0	2,947,881	5,803,214	8,751,095	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	6,775,905	0
<b>Total Assets</b>	<u>154,431</u>	<u>2,947,881</u>	<u>5,803,214</u>	<u>8,905,526</u>	<u>6,775,905</u>	<u>15,430,000</u>
<b>Liabilities</b>						
Accounts Payable	657	0	0	657	0	0
Accrued Expenses Payable	700	0	567,256	567,956	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>1,357</u>	<u>0</u>	<u>567,256</u>	<u>568,614</u>	<u>0</u>	<u>15,430,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	6,775,905	0
Net Change in Fund Balance	153,073	2,947,881	5,235,957	8,336,912	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>153,073</u>	<u>2,947,881</u>	<u>5,235,957</u>	<u>8,336,912</u>	<u>6,775,905</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>154,431</u>	<u>2,947,881</u>	<u>5,803,214</u>	<u>8,905,526</u>	<u>6,775,905</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 3/31/2014

(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	2,862	2,862	0	50.00%
District Management	20,244	10,122	10,122	0	50.00%
District Engineer	10,000	5,000	0	5,000	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	6,800	4,300	2,500	50.00%
Accounting Services	18,000	9,000	9,000	0	50.00%
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	750	409	341	72.73%
Dues, Licenses & Fees	175	175	0	175	100.00%
Legal Counsel					
District Counsel	30,000	15,000	5,505	9,495	81.65%
Security Operations					
Security Service & Patrols	69,000	34,500	0	34,500	100.00%
Electric Utility Services					
Utility Services	50,000	25,000	56	24,944	99.88%
Street Lights	8,400	4,200	0	4,200	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	6,000	0	6,000	100.00%
Stormwater Control					
Aquatic Contract	20,400	10,200	0	10,200	100.00%
Mitigation Area Monitoring & Maintenance	25,000	12,500	0	12,500	100.00%
Stormwater Assessment	900	900	0	900	100.00%
Stormwater System Maintenance	5,000	2,500	0	2,500	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	2,500	0	2,500	100.00%

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	185,000	92,500	0	92,500	100.00%
Irrigation Maintenance	15,000	7,500	0	7,500	100.00%
Irrigation Repairs & Maintenance	3,000	1,500	0	1,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	7,500	0	7,500	100.00%
Landscape Maintenance - Chancey Road	45,000	22,500	0	22,500	100.00%
Mulch	75,000	37,500	0	37,500	100.00%
Miscellaneous Expense	5,000	2,500	0	2,500	100.00%
Road & Street Facilities					
Street Sweeping	15,000	7,500	0	7,500	100.00%
Street Light/Decorative Light Maintenance	1,000	500	0	500	100.00%
Street Sign Repair & Replacement	1,000	500	0	500	100.00%
Sidewalk Repair & Maintenance	5,000	2,500	0	2,500	100.00%
Parks & Recreation					
Maintenance Supplies	1,000	500	0	500	100.00%
Maintenance & Repairs	10,500	5,250	0	5,250	100.00%
Special Recreation Facilities					
Special Events	8,800	4,400	0	4,400	100.00%
<b>Total Expenditures</b>	<b>704,643</b>	<b>370,059</b>	<b>43,088</b>	<b>326,971</b>	<b>93.89%</b>
Excess Revenues Over/(Under) Expenditures	81,000	415,584	153,073	(262,511)	(88.97)%
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>415,584</b>	<b>153,073</b>	<b>(262,511)</b>	<b>0.00%</b>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 3/31/2014

(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 3/31/2014

(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 3/31/2014

(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	6,775,905	(6,775,905)	0.00%
Total Expenditures	<u>0</u>	<u>7,246,161</u>	<u>(7,246,161)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(7,246,161)	(7,246,161)	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	5,235,957	5,235,957	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,235,957</u></u>	<u><u>5,235,957</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass CDD**  
**Investment Summary**  
**March 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 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	\$ 5,803,214
	<b>Total Capital Project Fund Investments</b>	<b>\$ 5,803,214</b>



**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

From 3/1/2014 Through 3/31/2014

<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 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	3/18/2014	75055	General Legal Counsel 02/14	629.13
Withlacoochee River Electric Cooperative	3/26/2014	1410 890 546 780 03/14	28971 Sant Luce Lift Station 03/14	28.36
			Total 001 - General Fund	657.49
Report Balance				657.49

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

**Construction Account Activity Through March 31, 2014**

<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 03/31/14
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)	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
		<b>Total Requisitions: \$</b>	<b>(6,208,648.86)</b>	

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

**Construction Account Activity Through March 31, 2014**

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	<b>Total COI and Requisitions: \$</b>	<b>(6,678,905.05)</b>
	<b>Retainage Payable</b>	<b>(567,256.40)</b>
	<b>Total Outflows:</b>	<b><u>(\$7,246,161.45)</u></b>
<b>Funds Available in Construction Fund at March 31, 2014</b>		<b>\$5,235,957.44</b>
<b>Outstanding Contracts:</b>		
RIPA		2,594,186.45
Randy Suggs, Inc.		1,125,300.31
CRS Building Corporation		1,355,896.10
Hubbell Lighting, Inc.		<u>194,544.00</u>
	<b>Contract Sub Total:</b>	<b><u>5,269,926.86</u></b>
	<b>Committed Funds to be Contributed by Developer</b>	<b><u><u>\$33,969.42</u></u></b>

**Estancia at Wiregrass Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 3/31/14.
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 March 31, 2014 the Reserve has not been funded.