

Estancia at Wiregrass  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Estancia at Wiregrass Community Development District**

Balance Sheet

As of 8/31/2014

(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	19,591	0	0	19,591	0	0
Investments	0	2,395,400	257,782	2,653,182	0	0
Accounts Receivable	76,161	0	300,000	376,161	0	0
Assessments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,790	0	0	3,790	0	0
Amount Available in Debt Service	0	0	0	0	0	2,395,400
Amount To Be Provided Debt Service	0	0	0	0	0	13,034,600
Fixed Assets	0	0	0	0	13,599,019	0
<b>Total Assets</b>	<u>99,542</u>	<u>2,395,400</u>	<u>557,782</u>	<u>3,052,724</u>	<u>13,599,019</u>	<u>15,430,000</u>
<b>Liabilities</b>						
Accounts Payable	8,342	0	0	8,342	0	0
Accrued Expenses Payable	3,000	0	0	3,000	0	0
Retainage Payable	0	0	536,933	536,933	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>11,342</u>	<u>0</u>	<u>536,933</u>	<u>548,275</u>	<u>0</u>	<u>15,430,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	(32,460)	(32,460)	13,599,019	0
Net Change in Fund Balance	88,200	2,395,400	53,309	2,536,909	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>88,200</u>	<u>2,395,400</u>	<u>20,849</u>	<u>2,504,449</u>	<u>13,599,019</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>99,542</u>	<u>2,395,400</u>	<u>557,782</u>	<u>3,052,724</u>	<u>13,599,019</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 8/31/2014

(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	5,247	5,247	0	8.33%
District Management	20,244	18,557	18,557	0	8.33%
District Engineer	10,000	9,167	0	9,167	100.00%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Trustees Fees	0	0	575	(575)	0.00%
Tax Collector/Property Appraiser Fees	150	150	1,450	(1,300)	(866.66)%
Financial Consulting Services	8,600	8,300	7,883	417	8.33%
Accounting Services	18,000	16,500	16,500	0	8.33%
Auditing Services	4,500	4,500	2,200	2,300	51.11%
Public Officials Liability Insurance	1,750	1,750	4,052	(2,302)	(131.54)%
Legal Advertising	1,500	1,375	1,502	(127)	(0.16)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	27,500	24,686	2,814	17.71%
Security Operations					
Security Service & Patrols	69,000	63,250	0	63,250	100.00%
Electric Utility Services					
Utility Services	50,000	45,833	3,659	42,175	92.68%
Street Lights	8,400	7,700	0	7,700	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	11,000	0	11,000	100.00%
Stormwater Control					
Aquatic Contract	20,400	18,700	825	17,875	95.95%
Mitigation Area Monitoring & Maintenance	25,000	22,917	400	22,517	98.40%
Stormwater Assessment	900	900	0	900	100.00%
Stormwater System Maintenance	5,000	4,583	0	4,583	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%

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Entry & Walls Maintenance	5,000	4,583	0	4,583	100.00%
Landscape Maintenance	185,000	169,583	0	169,583	100.00%
Irrigation Maintenance	15,000	13,750	0	13,750	100.00%
Irrigation Repairs & Maintenance	3,000	2,750	0	2,750	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	13,750	0	13,750	100.00%
Landscape Maintenance - Chancey Road	45,000	41,250	14,918	26,333	66.85%
Mulch	75,000	68,750	0	68,750	100.00%
Miscellaneous Expense	5,000	4,583	0	4,583	100.00%
Road & Street Facilities					
Street Sweeping	15,000	13,750	0	13,750	100.00%
Street Light/Decorative Light Maintenance	1,000	917	0	917	100.00%
Street Sign Repair & Replacement	1,000	917	0	917	100.00%
Sidewalk Repair & Maintenance	5,000	4,583	0	4,583	100.00%
Parks & Recreation					
Maintenance Supplies	1,000	917	0	917	100.00%
Maintenance & Repairs	10,500	9,625	0	9,625	100.00%
Special Recreation Facilities					
Special Events	8,800	8,067	0	8,067	100.00%
<b>Total Expenditures</b>	<u>704,643</u>	<u>648,879</u>	<u>107,960</u>	<u>540,919</u>	<u>84.68%</u>
Excess Revenues Over/(Under) Expenditures	81,000	136,764	88,200	(48,564)	(8.88)%
Other Financing Sources (Uses)					
Transfer of Reserves	(81,000)	0	0	0	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	136,764	88,200	(48,564)	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>136,764</u></u>	<u><u>88,200</u></u>	<u><u>(48,564)</u></u>	<u><u>0.00%</u></u>

**Estancia at Wiregrass Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 8/31/2014

(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				
Transfer of Reserves	81,000	0	(81,000)	(100.00)%
Excess of Rev/Other Sources Over (Under) Exp/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 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Debt Service Payments				
Interest	0	552,481	(552,481)	0.00%
Total Expenditures	<u>0</u>	<u>552,481</u>	<u>(552,481)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(552,481)</u>	<u>(552,481)</u>	<u>0.00%</u>
Other Financing Sources				
Bond Proceeds	0	2,947,881	2,947,881	0.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>2,395,400</u>	<u>2,395,400</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,395,400</u></u>	<u><u>2,395,400</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 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Contributions From Private Sources				
Developer Contributions	0	1,608,000	1,608,000	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>1,608,005</u>	<u>1,608,005</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	4,246	(4,246)	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	13,599,019	(13,599,019)	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>14,036,815</u>	<u>(14,036,815)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(12,428,810)	(12,428,810)	0.00%
<b>Other Financing Sources</b>				
Bond Proceeds	0	12,482,119	12,482,119	0.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	53,309	53,309	0.00%
Fund Balance, Beginning of Period	0	(32,460)	(32,460)	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>20,849</u>	<u>20,849</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
US Bank Series 2013 Interest	First American Treasury Oblig Cl Z	\$ 1,595,400
US Bank Series 2013 Reserve	First American Treasury Oblig Cl Z	799,914
US Bank Series 2013 Prepayment	First American Treasury Oblig Cl Z	86
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 2,395,400</u></b>
US Bank Series 2013 Construction Escrow	US Bank Money Market	\$ 257,782
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 257,782</u></b>



**Estancia at Wiregrass Community Development District**

Summary A/R Ledger

From 8/1/2014 Through 8/31/2014

<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	76,160.75
8/31/2014	Standard Pacific of Florida, GP	ARB011	<u>300,000.00</u>
Report Balance			<u><u>376,160.75</u></u>

**Estancia at Wiregrass Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/29/2014	77607	General Legal Counsel 07/14	4,840.18
Vivicon Inc.	8/30/2014	14474	Weed Treatment & Turf Fertilizer 08/14	1,770.00
Withlacoochee River Electric Cooperative, Inc.	8/26/2014	With Summ 08/14	Summary Bill 07/23/14 - 08/21/14	1,731.64
			Total 001 - General Fund	8,341.82
Report Balance				8,341.82

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

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

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>12,173,518.89</b>
	<b>Underwriter Discount</b>		<b>308,600.00</b>
			<b>12,482,118.89</b>
	<b>Total Bond Proceeds:</b>	<b>\$</b>	<b>12,482,118.89</b>
	<b>Developer Contributions</b>		<b>\$1,608,000.00</b>
	<b>Interest Earnings</b>		<b>4.87</b>
	<b>Total Inflows:</b>	<b>\$</b>	<b>14,090,123.76</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 08/31/14
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
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
04/30/14	23	Randy Suggs, Inc.	(770.00)	Cleared

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

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

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
05/30/14	29	VOID	VOID	Cleared
05/30/14	30	Standard Pacific of Florida GP, INC.	(175,460.79)	Cleared
05/30/14	31	RIPA & Associates, Inc.	(878,042.77)	Cleared
05/30/14	32	WRA Consultants	(11,500.00)	Cleared
05/30/14	33	Hubbell Lighting, Inc.	(99,384.00)	Cleared
05/30/14	34	Hopping Green & Sams	(2,423.00)	Cleared
05/30/14	35	Randy Suggs, Inc.	(183,480.69)	Cleared
05/30/14	36	ELM	(24,199.99)	Cleared
05/30/14	37	WRA Consultants	(16,577.86)	Cleared
05/30/14	38	CRS Building Corporation	(370,013.40)	Cleared
05/30/14	39	Standard Pacific of Florida GP, INC.	(1,905,059.57)	Cleared
05/30/14	40	WRA Consultants	(22,878.81)	Cleared
06/30/14	41	RIPA & Associates, Inc.	(470,059.19)	Cleared
06/30/14	42	WREC	(1,995.00)	Cleared
06/30/14	43	Randy Suggs, Inc.	(153,312.25)	Cleared
06/30/14	44	Hubbell Lighting, Inc.	(28,860.00)	Cleared
06/30/14	45	CRS Building Corporation	(318,314.70)	Cleared
07/31/14	46	Hopping Green & Sams	(1,507.39)	Cleared
07/31/14	47	ELM	(5,917.12)	Cleared
07/31/14	48	Estancia at Wiregrass CDD	(728.84)	Cleared
07/31/14	49	Hubbell Lighting, Inc.	(63,277.00)	Cleared
07/31/14	50	Randy Suggs, Inc.	(148,323.29)	Cleared
07/31/14	51	RIPA & Associates, Inc.	(215,261.93)	Cleared
07/31/14	52	Stantec Consulting Services, Inc.	(2,751.61)	Cleared
07/31/14	53	WRA Consultants	(25,653.57)	Cleared
07/31/14	54	CRS Building Corporation	(59,496.30)	Cleared
07/31/14	55	Hopping Green & Sams	(2,317.46)	Cleared
07/31/14	56	Randy Suggs, Inc.	(9,001.05)	Cleared
07/31/14	57	ELM	(5,669.21)	Cleared
08/08/14		CRS Building Corporation	18,250.00	Cleared
08/31/14	58	RIPA & Associates, Inc.	(246,920.10)	Cleared
08/31/14	59	Stantec Consulting Services, Inc.	(1,437.76)	Cleared
08/31/14	60	WRA Consultants	(26,060.84)	Cleared
08/31/14	61	WREC	(3,040.00)	Cleared
08/31/14	62	WRA Consultants	(8,054.88)	Cleared
08/31/14	63	CRS Building Corporation	(70,251.30)	Cleared
08/31/14	64	Hubbell Lighting, Inc.	(12,058.00)	Cleared
08/31/14	65	Randy Suggs Inc.	(81,285.31)	Cleared

**Total Requisitions: \$ (13,062,085.43)**

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

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

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<b>Total COI and Requisitions:</b>	<b>\$</b>	<b>(13,532,341.62)</b>
<b>Retainage Payable</b>		<b>(536,933.12)</b>
<b>Total Outflows:</b>		<b>(14,069,274.74)</b>

<b>Funds Available in Construction Fund at August 31, 2014</b>	<b>\$</b>	<b>20,849.02</b>
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**Outstanding Contracts:**

RIPA	521,656.17
Randy Suggs, Inc.	637,670.61
CRS Building Corporation	427,674.40
Hubbell Lighting, Inc.	(386,065.00)
WRA	90,475.00
<b>Contract Sub Total:</b>	<b>\$ 1,291,411.18</b>

<b>Committed Funds to be Contributed by Developer</b>	<b>\$</b>	<b>1,270,562.16</b>
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**Estancia at Wiregrass Community Development District  
Notes to Unaudited Financial Statements  
August 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 8/31/14.
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 August 31, 2014 the Reserve has not been funded.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #ARB011 totaling \$240,000.00 was received in September 2014.