

Estancia at Wiregrass
Community Development District

Financial Statements
(Unaudited)

June 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Estancia at Wiregrass Community Development District

Balance Sheet

As of 6/30/2014

(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	18,032	0	0	18,032	0	0
Investments	0	2,395,400	20,540	2,415,940	0	0
Accounts Receivable	106,161	0	560,000	666,161	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	12,589,514	0
Total Assets	<u>127,982</u>	<u>2,395,400</u>	<u>580,540</u>	<u>3,103,923</u>	<u>12,589,514</u>	<u>15,430,000</u>
Liabilities						
Accounts Payable	7,657	0	0	7,657	0	0
Accrued Expenses Payable	1,000	0	498,191	499,191	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>8,657</u>	<u>0</u>	<u>498,191</u>	<u>506,848</u>	<u>0</u>	<u>15,430,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	(32,460)	(32,460)	12,589,514	0
Net Change in Fund Balance	119,326	2,395,400	114,809	2,629,534	0	0
Total Fund Equity & Other Credits	<u>119,326</u>	<u>2,395,400</u>	<u>82,349</u>	<u>2,597,074</u>	<u>12,589,514</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>127,982</u>	<u>2,395,400</u>	<u>580,540</u>	<u>3,103,923</u>	<u>12,589,514</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 6/30/2014

(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	4,293	4,293	0	25.00%
District Management	20,244	15,183	15,183	0	25.00%
District Engineer	10,000	7,500	729	6,771	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	7,700	6,450	1,250	25.00%
Accounting Services	18,000	13,500	13,500	0	25.00%
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	1,125	601	524	59.92%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	22,500	14,285	8,215	52.38%
Security Operations					
Security Service & Patrols	69,000	51,750	0	51,750	100.00%
Electric Utility Services					
Utility Services	50,000	37,500	503	36,997	98.99%
Street Lights	8,400	6,300	0	6,300	100.00%
Water-Sewer Combination Services					
Utility Services	12,000	9,000	0	9,000	100.00%
Stormwater Control					
Aquatic Contract	20,400	15,300	0	15,300	100.00%
Mitigation Area Monitoring & Maintenance	25,000	18,750	0	18,750	100.00%
Stormwater Assessment	900	900	0	900	100.00%
Stormwater System Maintenance	5,000	3,750	0	3,750	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	3,750	0	3,750	100.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	185,000	138,750	2,083	136,668	98.87%
Irrigation Maintenance	15,000	11,250	0	11,250	100.00%
Irrigation Repairs & Maintenance	3,000	2,250	0	2,250	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	11,250	0	11,250	100.00%
Landscape Maintenance - Chancey Road	45,000	33,750	6,000	27,750	86.66%
Mulch	75,000	56,250	0	56,250	100.00%
Miscellaneous Expense	5,000	3,750	0	3,750	100.00%
Road & Street Facilities					
Street Sweeping	15,000	11,250	0	11,250	100.00%
Street Light/Decorative Light Maintenance	1,000	750	0	750	100.00%
Street Sign Repair & Replacement	1,000	750	0	750	100.00%
Sidewalk Repair & Maintenance	5,000	3,750	0	3,750	100.00%
Parks & Recreation					
Maintenance Supplies	1,000	750	0	750	100.00%
Maintenance & Repairs	10,500	7,875	0	7,875	100.00%
Special Recreation Facilities					
Special Events	8,800	6,600	0	6,600	100.00%
Total Expenditures	704,643	537,351	76,835	460,516	89.10%
Excess Revenues Over/(Under) Expenditures	81,000	248,292	119,326	(128,966)	(47.31)%
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	248,292	119,326	(128,966)	0.00%
Fund Balance, End of Period	0	248,292	119,326	(128,966)	0.00%

Estancia at Wiregrass Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 6/30/2014

(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				
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 6/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Debt Service Payments				
Interest	<u>0</u>	<u>552,481</u>	<u>(552,481)</u>	<u>0.00%</u>
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	<u>0</u>	<u>2,947,881</u>	<u>2,947,881</u>	<u>0.00%</u>
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 6/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contributions	0	660,000	660,000	0.00%
Total Revenues	0	660,000	660,000	0.00%
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	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	12,589,514	(12,589,514)	0.00%
Total Expenditures	0	13,027,310	(13,027,310)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(12,367,310)	(12,367,310)	0.00%
Other Financing Sources				
Bond Proceeds	0	12,482,119	12,482,119	0.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	114,809	114,809	0.00%
Fund Balance, Beginning of Period	0	(32,460)	(32,460)	0.00%
Fund Balance, End of Period	0	82,349	82,349	0.00%

Estancia at Wiregrass CDD
Investment Summary
June 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 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	800,000
	Total Debt Service Fund Investments	\$ 2,395,400
US Bank Series 2013 Construction Escrow	First American Treasury Oblig Cl Z	\$ 20,540
	Total Capital Project Fund Investments	\$ 20,540

Estancia at Wiregrass Community Development District

Summary A/R Ledger

From 6/1/2014 Through 6/30/2014

<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	106,160.75
6/30/2014	Standard Pacific of Florida, GP	ARB008	<u>560,000.00</u>
Report Balance			<u><u>666,160.75</u></u>

Estancia at Wiregrass Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	7/1/2014	11924	Audit Services PE 09/30/13	2,200.00
Hopping Green & Sams	6/23/2014	76627	General Legal Counsel 05/14	3,077.42
Vivicon Inc.	6/26/2014	14287	Grounds Maintenance 06/14	2,082.50
Withlacoochee River Electric Cooperative	6/25/2014	With Summ 06/14	Summary Bill 05/21/14 - 06/20/14	296.92
			Total 001 - General Fund	7,656.84
Report Balance				7,656.84

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

Construction Account Activity Through June 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
	Developer Contributions		\$660,000.00
		Total Inflows: \$	13,142,118.89

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status With Trustee as of 06/30/14
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
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 June 30, 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

Total Requisitions: \$ (12,091,322.47)

Total COI and Requisitions: \$ (12,561,578.66)

Retainage Payable (498,191.35)

Total Outflows: (13,059,770.01)

Funds Available in Construction Fund at June 30, 2014 \$ 82,348.88

Outstanding Contracts:

RIPA	834,641.85
Randy Suggs, Inc.	867,279.21
CRS Building Corporation	539,172.00
Hubbell Lighting, Inc.	66,300.00
WRA	16,375.00
Contract Sub Total:	\$ 2,323,768.06

Committed Funds to be Contributed by Developer \$ 2,241,419.18

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

Balance Sheet

1. Trust statement activity has been recorded through 6/30/14.
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 June 30, 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 #DF1013-1 totaling \$30,000.00 was received in July 2014.
6. Payment for Invoice #ARB008 totaling \$560,000.00 was received in July 2014.