

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 4/30/2015

(In Whole Numbers)

	General Fund	Reserve 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	36,242	0	0	0	36,242	0	0
Investments	125,009	0	464,182	13,121	602,312	0	0
Investments - Reserves	0	30,137	0	0	30,137	0	0
Accounts Receivable	4,757	0	9,013	0	13,770	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	1,610	0	0	0	1,610	0	0
Due From Other Funds	0	0	9,979	0	9,979	0	0
Amount Available in Debt Service	0	0	0	0	0	0	483,175
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,381,825
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>167,618</u>	<u>30,137</u>	<u>483,175</u>	<u>13,121</u>	<u>694,050</u>	<u>4,130,571</u>	<u>3,865,000</u>
<b>Liabilities</b>							
Accounts Payable	584	0	0	0	584	0	0
Accrued Expenses Payable	825	0	0	0	825	0	0
Due To Other Funds	9,979	0	0	0	9,979	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,865,000
<b>Total Liabilities</b>	<u>11,389</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,389</u>	<u>0</u>	<u>3,865,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	97,134	25,107	289,225	13,121	424,587	4,130,571	0
Net Change in Fund Balance	59,095	5,030	193,950	0	258,075	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>156,229</u>	<u>30,137</u>	<u>483,175</u>	<u>13,121</u>	<u>682,662</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>167,618</u>	<u>30,137</u>	<u>483,175</u>	<u>13,121</u>	<u>694,050</u>	<u>4,130,571</u>	<u>3,865,000</u>

See Notes to Unaudited Financial Statements

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	27	27	0.00%
Special Assessments					
Tax Roll	159,900	159,900	162,381	2,481	(1.55)%
<b>Total Revenues</b>	<b>159,900</b>	<b>159,900</b>	<b>162,409</b>	<b>2,509</b>	<b>(1.57)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,500	4,000	(500)	33.33%
Financial & Administrative					
Administrative Services	5,624	3,281	3,281	0	41.66%
District Management	21,630	12,618	12,618	0	41.66%
District Engineer	3,500	2,042	5,943	(3,901)	(69.78)%
Disclosure Report	500	292	0	292	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	6,211	5,706	5,706	0	8.12%
Accounting Services	12,329	7,192	7,192	0	41.66%
Auditing Services	3,400	1,983	3,300	(1,317)	2.94%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	146	0	146	100.00%
Dues, Licenses & Fees	775	525	455	70	41.24%
Miscellaneous Fees	1,000	583	5	578	99.50%
Website Development Maintenance	1,374	802	0	802	100.00%
Legal Counsel					
District Counsel	3,000	1,750	0	1,750	100.00%
Electric Utility Services					
Utility Services	6,000	3,500	3,976	(476)	33.72%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	4,667	13,097	(8,431)	(63.71)%
Fountain Service Repairs & Maintenance	1,000	583	0	583	100.00%
Aquatic Maintenance	7,000	4,083	4,765	(682)	31.92%
Mitigation Area Monitoring & Maintenance	6,100	3,558	0	3,558	100.00%
Aquatic Plant Replacement	4,000	2,333	0	2,333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	23,800	23,100	700	43.38%
Miscellaneous Expense	1,000	583	30	553	97.00%
Contingency					

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	1,572	917	0	917	100.00%
Total Expenditures	154,900	97,742	98,313	(571)	36.53%
Excess of Revenue Over (Under) Expenditures	5,000	62,158	64,095	1,937	(1,181.90)%
Other Financing Sources (Uses)					
Transfer of Reserves	(5,000)	(5,000)	(5,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	57,158	59,095	1,937	0.00%
Fund Balance, Beginning of Period	0	0	97,134	97,134	0.00%
Fund Balance, End of Period	0	57,158	156,229	99,071	0.00%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	30	30	0.00%
Total Revenues	<u>0</u>	<u>30</u>	<u>30</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	5,000	0	5,000	100.00%
Total Expenditures	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	(5,000)	30	5,030	(100.59)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	5,000	5,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,030</u>	<u>5,030</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	25,107	25,107	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>30,137</u></u>	<u><u>30,137</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments				
Tax Roll	302,956	302,956	0	0.00%
Total Revenues	<u>302,956</u>	<u>302,956</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	95,000	104,006	(9,006)	(9.48)%
Principal	207,956	5,000	202,956	97.59%
Total Expenditures	<u>302,956</u>	<u>109,006</u>	<u>193,950</u>	<u>64.02%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>193,950</u>	<u>193,950</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>193,950</u>	<u>193,950</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	289,225	289,225	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>483,175</u></u>	<u><u>483,175</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess Of Revenue Over (Under) Expenditures	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	13,121	13,121	0.00%
Fund Balance, End of Period	<u>0</u>	<u>13,121</u>	<u>13,121</u>	<u>0.00%</u>

**Mira Lago West CDD  
Investment Summary  
April 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2015</u>
SunTrust Bank	Money Market Account	\$ 125,009
	<b>Total General Fund Investments</b>	<b>\$ 125,009</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,137
	<b>Total Reserve Fund Investments</b>	<b>\$ 30,137</b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 333,047
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	131,135
	<b>Total Debt Service Fund Investments</b>	<b>\$ 464,182</b>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,121
	<b>Total Capital Project Fund Investments</b>	<b>\$ 13,121</b>



**Mira Lago West Community Development District**

Summary A/R Ledger

From 4/1/2015 Through 4/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>13,770.03</u>
Report Balance			<u>13,770.03</u>

**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Co.	4/29/2015	19760712610 04/15	402 19 St NW 04/15	479.30
Tampa Electric Co.	4/29/2015	19760739470 04/15	704 York Dale Dr PMP #B - 04/15	105.02
			Total 001 - General Fund	584.32
Report Balance				584.32

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$30,137 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$5,000.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.