

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 8/31/2014

(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	17,843	0	0	0	17,843	0	0
Investments	88,562	0	289,225	13,121	390,907	0	0
Investments - Reserves	0	25,103	0	0	25,103	0	0
Accounts Receivable	0	0	0	0	0	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	289,225
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,580,775
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>108,015</u>	<u>25,103</u>	<u>289,225</u>	<u>13,121</u>	<u>435,464</u>	<u>4,130,571</u>	<u>3,870,000</u>
<b>Liabilities</b>							
Accounts Payable	1,677	0	0	0	1,677	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,870,000
<b>Total Liabilities</b>	<u>1,677</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,677</u>	<u>0</u>	<u>3,870,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	108,562	20,067	294,423	12,952	436,003	4,130,571	0
Net Change in Fund Balance	(2,224)	5,036	(5,198)	169	(2,217)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>106,338</u>	<u>25,103</u>	<u>289,225</u>	<u>13,121</u>	<u>433,786</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>108,015</u>	<u>25,103</u>	<u>289,225</u>	<u>13,121</u>	<u>435,464</u>	<u>4,130,571</u>	<u>3,870,000</u>

See Notes to Unaudited Financial Statements

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	200	183	97	(86)	51.35%
Special Assessments					
Tax Roll	159,900	159,900	165,545	5,645	(3.53)%
<b>Total Revenues</b>	<b>160,100</b>	<b>160,083</b>	<b>165,642</b>	<b>5,559</b>	<b>(3.46)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,500	5,600	(100)	6.66%
Financial & Administrative					
Administrative Services	5,624	5,155	5,155	0	8.33%
District Management	21,630	19,828	19,828	0	8.33%
District Engineer	3,500	3,208	4,503	(1,294)	(28.64)%
Disclosure Report	500	458	500	(42)	0.00%
Trustees Fees	3,500	3,208	2,963	245	15.33%
Financial Consulting Services	6,211	6,110	6,110	0	1.62%
Accounting Services	12,329	11,302	11,302	0	8.33%
Auditing Services	3,500	3,208	3,200	8	8.57%
Public Officials Liability Insurance	2,330	2,330	2,026	304	13.04%
Legal Advertising	500	458	241	217	51.75%
Dues, Licenses & Fees	775	721	775	(55)	0.00%
Miscellaneous Fees	1,000	917	5	912	99.50%
Legal Counsel					
District Counsel	3,000	2,750	0	2,750	100.00%
Electric Utility Services					
Utility Services	7,000	6,417	5,127	1,289	26.75%
Stormwater Control					
Lake/Pond Bank Maintenance	38,000	34,833	38,260	(3,427)	(0.68)%
Fountain Service Repairs & Maintenance	1,000	917	150	767	85.00%
Aquatic Maintenance	7,500	6,875	6,500	375	13.33%
Mitigation Area Monitoring & Maintenance	6,100	5,592	5,100	492	16.39%
Aquatic Plant Replacement	4,000	3,667	1,401	2,266	64.97%
Other Physical Environment					
Property Insurance	8,005	8,005	7,125	880	10.98%
Landscape Maintenance	40,000	36,667	36,900	(233)	7.75%
Miscellaneous Expense	1,096	1,005	95	909	91.30%
Contingency					
Miscellaneous Contingency	2,000	1,833	0	1,833	100.00%
<b>Total Expenditures</b>	<b>185,100</b>	<b>170,963</b>	<b>162,866</b>	<b>8,097</b>	<b>12.01%</b>

**Mira Lago West 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
Excess of Revenue Over (Under) Expenditures	(25,000)	(10,880)	2,776	13,655	111.10%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	30,000	0	0	0	100.00%
Interfund Transfer					
Transfer of Reserves	(5,000)	(5,000)	(5,000)	0	0.00%
Total Other Financing Sources (Uses)	25,000	(5,000)	(5,000)	0	120.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(15,880)	(2,224)	13,655	0.00%
Fund Balance, Beginning of Period	0	0	108,562	108,562	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(15,880)</u>	<u>106,338</u>	<u>122,217</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve 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	36	36	0.00%
Total Revenues	<u>0</u>	<u>36</u>	<u>36</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)	36	5,036	(100.71)%
<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>5,036</u>	<u>5,036</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	20,067	20,067	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>25,103</u></u>	<u><u>25,103</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 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>
<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	212,956	212,984	(28)	(0.01)%
Principal	90,000	95,000	(5,000)	(5.55)%
Total Expenditures	<u>302,956</u>	<u>307,984</u>	<u>(5,028)</u>	<u>(1.66)%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(5,028)</u>	<u>(5,028)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(169)	(169)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(5,198)</u>	<u>(5,198)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	294,423	294,423	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>289,225</u></u>	<u><u>289,225</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Excess Of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	169	169	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	169	169	0.00%
Fund Balance, Beginning of Period	0	12,952	12,952	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  
August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,340
State Board of Administration	Local Government Investment Pool B	207
SunTrust Bank	Money Market Account	85,015
	<b>Total General Fund Investments</b>	<b>\$ 88,562</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 25,103
	<b>Total Reserve Fund Investments</b>	<b>\$ 25,103</b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 155,040
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	134,185
	<b>Total Debt Service Fund Investments</b>	<b>\$ 289,225</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/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>
Remson Aquatics LLC	8/30/2014	85430	Lake Maintenance 08/14	645.00
Schappacher Engineering, LLC	9/6/2014	S14004	Engineer Services 08/14	487.50
Tampa Electric Co.	8/28/2014	19760712610 08/14	402 19 St NW 08/14	440.06
Tampa Electric Co.	8/28/2014	19760739470 08/14	704 York Dale Dr PMP #B - 08/14	104.71
			Total 001 - General Fund	1,677.27
Report Balance				1,677.27

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,103 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.