

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet  
As of 12/31/2013  
(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	192,567	0	0	0	192,567	0	0
Investments	3,497	0	454,177	12,952	470,626	0	0
Investments - Reserves	0	20,072	0	0	20,072	0	0
Accounts Receivable	16,701	0	31,642	0	48,343	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	485,819
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,479,181
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>214,375</u>	<u>20,072</u>	<u>485,819</u>	<u>12,952</u>	<u>733,218</u>	<u>4,130,571</u>	<u>3,965,000</u>
<b>Liabilities</b>							
Accounts Payable	1,738	0	0	0	1,738	0	0
Accrued Expenses Payable	600	0	0	0	600	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,965,000
<b>Total Liabilities</b>	<u>2,338</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,338</u>	<u>0</u>	<u>3,965,000</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	103,475	5	191,397	0	294,876	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>212,037</u>	<u>20,072</u>	<u>485,819</u>	<u>12,952</u>	<u>730,880</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>214,375</u>	<u>20,072</u>	<u>485,819</u>	<u>12,952</u>	<u>733,218</u>	<u>4,130,571</u>	<u>3,965,000</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 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	200	50	28	(22)	86.18%
Special Assessments					
Tax Roll	159,900	159,900	162,466	2,566	(1.60)%
<b>Total Revenues</b>	<b>160,100</b>	<b>159,950</b>	<b>162,494</b>	<b>2,544</b>	<b>(1.50)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	1,800	(300)	70.00%
Financial & Administrative					
Administrative Services	5,624	1,406	1,406	0	75.00%
District Management	21,630	5,408	5,408	0	75.00%
District Engineer	3,500	875	795	80	77.28%
Disclosure Report	500	125	0	125	100.00%
Trustees Fees	3,500	3,208	2,963	245	15.33%
Financial Consulting Services	6,211	5,303	5,303	0	14.62%
Accounting Services	12,329	3,082	3,082	0	75.00%
Auditing Services	3,500	875	0	875	100.00%
Public Officials Liability Insurance	2,330	2,330	2,026	304	13.04%
Legal Advertising	500	125	68	57	86.39%
Bank Fees	0	0	6	(6)	0.00%
Dues, Licenses & Fees	775	284	375	(91)	51.61%
Miscellaneous Fees	1,000	250	0	250	100.00%
Legal Counsel					
District Counsel	3,000	750	0	750	100.00%
Electric Utility Services					
Utility Services	7,000	1,750	1,382	368	80.26%
Stormwater Control					
Lake/Pond Bank Maintenance	38,000	9,500	13,190	(3,690)	65.28%
Fountain Service Repairs & Maintenance	1,000	250	0	250	100.00%
Aquatic Maintenance	7,500	1,875	1,290	585	82.80%
Mitigation Area Monitoring & Maintenance	6,100	1,525	2,050	(525)	66.39%
Aquatic Plant Replacement	4,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	7,125	880	10.98%
Fountain Service Repairs & Maintenance	0	0	150	(150)	0.00%
Landscape Maintenance	40,000	10,000	10,500	(500)	73.75%
Miscellaneous Expense	1,096	274	100	174	90.87%
Contingency					

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 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	2,000	500	0	500	100.00%
Total Expenditures	<u>185,100</u>	<u>60,200</u>	<u>59,019</u>	<u>1,181</u>	<u>68.12%</u>
Excess of Revenue Over (Under) Expenditures	<u>(25,000)</u>	<u>99,750</u>	<u>103,475</u>	<u>3,725</u>	<u>513.89%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	30,000	0	0	0	100.00%
Interfund Transfer					
Transfer of Reserves	<u>(5,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>25,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>99,750</u>	<u>103,475</u>	<u>3,725</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	108,562	108,562	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>99,750</u></u>	<u><u>212,037</u></u>	<u><u>112,287</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	(5)	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
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 Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>5</u>	<u>5,005</u>	<u>(100.10)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	5,000	0	5,000	100.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>5</u>	<u>(5)</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>20,072</u></u>	<u><u>20,072</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 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
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>
Expenditures				
Debt Service				
Interest	212,956	106,559	(106,397)	(49.96)%
Principal	90,000	5,000	(85,000)	(94.44)%
Total Expenditures	<u>302,956</u>	<u>111,559</u>	<u>191,397</u>	<u>63.18%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>191,397</u>	<u>191,397</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>191,397</u>	<u>(191,397)</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>485,819</u></u>	<u><u>485,819</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD  
Investment Summary  
December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,806
State Board of Administration	Local Government Investment Pool B	691
	<b>Total General Fund Investments</b>	<b>\$ 3,497</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 20,072
	<b>Total Reserve Fund Investments</b>	<b>\$ 20,072</b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 319,823
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	134,354
	<b>Total Debt Service Fund Investments</b>	<b>\$ 454,177</b>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 12,952
	<b>Total Capital Project Fund Investments</b>	<b>\$ 12,952</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

From 12/1/2013 Through 12/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Tax Collector	FY13-14	<u>48,342.73</u>
Report Balance			<u>48,342.73</u>



**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Architectural Fountains, Inc.	12/31/2013	123113-04	Replace Lights	150.00
Remson Aquatics LLC	12/30/2013	444	Lake Maintenance 12/13	1,190.00
Tampa Electric Co.	12/30/2013	19760712610 12/13	402 19 St NW 12/13	298.88
Tampa Electric Co.	12/30/2013	19760739470 12/13	704 York Dale Dr PMP #B - 12/13	98.89
			Total 001 - General Fund	1,737.77
Report Balance				1,737.77

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,072 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 \$0.

**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.