

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 12/31/2014

(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	51,870	0	0	0	51,870	0	0
Investments	148,370	0	452,634	13,121	614,126	0	0
Investments - Reserves	0	25,120	0	0	25,120	0	0
Accounts Receivable	16,119	0	30,540	0	46,659	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	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>217,969</u>	<u>25,120</u>	<u>483,175</u>	<u>13,121</u>	<u>739,385</u>	<u>4,130,571</u>	<u>3,865,000</u>
<b>Liabilities</b>							
Accounts Payable	1,238	0	0	0	1,238	0	0
Accrued Expenses Payable	3,068	0	0	0	3,068	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,865,000
<b>Total Liabilities</b>	<u>4,305</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,305</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	116,530	13	193,950	0	310,493	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>213,664</u>	<u>25,120</u>	<u>483,175</u>	<u>13,121</u>	<u>735,080</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>217,969</u>	<u>25,120</u>	<u>483,175</u>	<u>13,121</u>	<u>739,385</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 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	4	4	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>162,385</b>	<b>2,485</b>	<b>(1.55)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	2,000	(500)	66.66%
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	3,923	(3,047)	(12.07)%
Disclosure Report	500	125	0	125	100.00%
Trustees Fees	3,500	2,963	2,963	0	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	3,400	850	0	850	100.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	62	0	62	100.00%
Dues, Licenses & Fees	775	325	268	57	65.36%
Miscellaneous Fees	1,000	250	0	250	100.00%
Website Development Maintenance	1,374	344	0	344	100.00%
Legal Counsel					
District Counsel	3,000	750	0	750	100.00%
Electric Utility Services					
Utility Services	6,000	1,500	1,755	(255)	70.74%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	2,000	0	2,000	100.00%
Fountain Service Repairs & Maintenance	1,000	250	0	250	100.00%
Aquatic Maintenance	7,000	1,750	1,935	(185)	72.35%
Mitigation Area Monitoring & Maintenance	6,100	1,525	0	1,525	100.00%
Aquatic Plant Replacement	4,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	10,200	9,900	300	75.73%
Miscellaneous Expense	1,000	250	30	220	97.00%
Contingency					
Miscellaneous Contingency	1,572	393	0	393	100.00%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>154,900</u>	<u>52,446</u>	<u>45,855</u>	<u>6,591</u>	<u>70.40%</u>
Excess of Revenue Over (Under) Expenditures	5,000	107,454	116,530	9,076	(2,230.60)%
Other Financing Sources (Uses)					
Transfer of Reserves	(5,000)	(5,000)	0	5,000	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	102,454	116,530	14,076	0.00%
Fund Balance, Beginning of Period	0	0	97,134	97,134	0.00%
Fund Balance, End of Period	<u>0</u>	<u>102,454</u>	<u>213,664</u>	<u>111,210</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 12/31/2014

(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>				
Interest Earnings				
Interest Earnings	0	13	13	0.00%
Total Revenues	<u>0</u>	<u>13</u>	<u>13</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	<u>(5,000)</u>	<u>13</u>	<u>5,013</u>	<u>(100.25)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	5,000	0	(5,000)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>13</u>	<u>13</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>25,120</u></u>	<u><u>25,120</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 12/31/2014

(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	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 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
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  
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
State Board of Administration SunTrust Bank	Local Government Investment Pool Money Market Account	\$ 3,380 144,990
	<b>Total General Fund Investments</b>	<b>\$ 148,370</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 25,120
	<b>Total Reserve Fund Investments</b>	<b>\$ 25,120</b>
US Bank Series 2005 Revenue US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z First American Treasury Obligation Fund Class Z	\$ 321,499 131,135
	<b>Total Debt Service Fund Investments</b>	<b>\$ 452,634</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 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>46,659.47</u>
Report Balance			<u><u>46,659.47</u></u>

**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Remson Aquatics LLC	12/26/2014	85844	Lake Maintenance 12/14	645.00
Tampa Electric Co.	12/30/2014	19760712610 12/14	402 19 St NW 12/14	482.33
Tampa Electric Co.	12/30/2014	19760739470 12/14	704 York Dale Dr PMP #B - 12/14	110.36
			Total 001 - General Fund	1,237.69
Report Balance				1,237.69

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,120 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 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.
5. Payment for Invoice #FY14-15 for \$11,095.77 was received in January 2015.