

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 2/28/2015

(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
Assets							
Cash In Bank	31,634	0	0	0	31,634	0	0
Investments	144,998	0	464,182	13,121	622,301	0	0
Investments - Reserves	0	30,129	0	0	30,129	0	0
Accounts Receivable	10,024	0	18,992	0	29,017	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
Total Assets	<u>188,266</u>	<u>30,129</u>	<u>483,175</u>	<u>13,121</u>	<u>714,690</u>	<u>4,130,571</u>	<u>3,865,000</u>
Liabilities							
Accounts Payable	2,110	0	0	0	2,110	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	3,865,000
Total Liabilities	<u>2,110</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,110</u>	<u>0</u>	<u>3,865,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	96,683	25,107	289,225	13,121	424,136	4,130,571	0
Net Change in Fund Balance	89,472	5,022	193,950	0	288,444	0	0
Total Fund Equity & Other Credits	<u>186,155</u>	<u>30,129</u>	<u>483,175</u>	<u>13,121</u>	<u>712,580</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>188,266</u>	<u>30,129</u>	<u>483,175</u>	<u>13,121</u>	<u>714,690</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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	16	16	0.00%
Special Assessments					
Tax Roll	159,900	159,900	162,381	2,481	(1.55)%
Total Revenues	159,900	159,900	162,397	2,497	(1.56)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,500	3,000	(500)	50.00%
Financial & Administrative					
Administrative Services	5,624	2,343	2,343	0	58.33%
District Management	21,630	9,013	9,013	0	58.33%
District Engineer	3,500	1,458	5,118	(3,659)	(46.21)%
Disclosure Report	500	208	0	208	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	6,211	5,505	5,505	0	11.37%
Accounting Services	12,329	5,137	5,137	0	58.33%
Auditing Services	3,400	1,417	0	1,417	100.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	104	0	104	100.00%
Dues, Licenses & Fees	775	425	362	63	53.30%
Miscellaneous Fees	1,000	417	5	412	99.50%
Website Development Maintenance	1,374	573	0	573	100.00%
Legal Counsel					
District Counsel	3,000	1,250	0	1,250	100.00%
Electric Utility Services					
Utility Services	6,000	2,500	2,421	79	59.65%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	3,333	3,527	(194)	55.90%
Fountain Service Repairs & Maintenance	1,000	417	0	417	100.00%
Aquatic Maintenance	7,000	2,917	4,120	(1,203)	41.14%
Mitigation Area Monitoring & Maintenance	6,100	2,542	0	2,542	100.00%
Aquatic Plant Replacement	4,000	1,667	0	1,667	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	17,000	16,500	500	59.55%
Miscellaneous Expense	1,000	417	30	387	97.00%
Contingency					

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	1,572	655	0	655	100.00%
Total Expenditures	154,900	75,094	67,925	7,169	56.15%
Excess of Revenue Over (Under) Expenditures	5,000	84,806	94,472	9,666	(1,789.44)%
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	79,806	89,472	9,666	0.00%
Fund Balance, Beginning of Period	0	0	96,683	96,683	0.00%
Fund Balance, End of Period	0	79,806	186,155	106,349	0.00%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Total Revenues	<u>0</u>	<u>22</u>	<u>22</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 Revenue Over (Under) Expenditures	<u>(5,000)</u>	<u>22</u>	<u>5,022</u>	<u>(100.43)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	5,000	5,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,022</u>	<u>5,022</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>30,129</u></u>	<u><u>30,129</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 2/28/2015

(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	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 2/28/2015

(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
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2015</u>
SunTrust Bank	Money Market Account	\$ 144,998
	Total General Fund Investments	<u>\$ 144,998</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,129
	Total Reserve Fund Investments	<u>\$ 30,129</u>
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
	Total Debt Service Fund Investments	<u>\$ 464,182</u>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,121
	Total Capital Project Fund Investments	<u>\$ 13,121</u>

Mira Lago West Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>29,016.60</u>
Report Balance			<u>29,016.60</u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Remson Aquatics LLC	2/28/2015	86062	Lake Maintenance 02/15	645.00
Schappacher Engineering, LLC	3/7/2015	S14124	Engineer Services 02/15	900.00
Tampa Electric Co.	2/27/2015	19760712610 02/15	402 19 St NW 02/15	460.59
Tampa Electric Co.	2/27/2015	19760739470 02/15	704 York Dale Dr PMP #B - 02/15	104.66
				<hr/>
				Total 001 - General Fund
				2,110.25
				<hr/>
Report Balance				2,110.25
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Mira Lago West Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$30,129 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.