

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 1/31/2014

(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	181,565	0	0	0	181,565	0	0
Investments	3,495	0	459,908	12,952	476,354	0	0
Investments - Reserves	0	25,074	0	0	25,074	0	0
Accounts Receivable	13,676	0	25,911	0	39,588	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>200,346</u>	<u>25,074</u>	<u>485,819</u>	<u>12,952</u>	<u>724,191</u>	<u>4,130,571</u>	<u>3,965,000</u>
<b>Liabilities</b>							
Accounts Payable	478	0	0	0	478	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	3,965,000
<b>Total Liabilities</b>	<u>478</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>478</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	91,306	5,007	191,397	0	287,710	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>199,868</u>	<u>25,074</u>	<u>485,819</u>	<u>12,952</u>	<u>723,713</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>200,346</u>	<u>25,074</u>	<u>485,819</u>	<u>12,952</u>	<u>724,191</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 1/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	200	67	26	(41)	87.21%
Special Assessments					
Tax Roll	159,900	159,900	162,466	2,566	(1.60)%
<b>Total Revenues</b>	<b>160,100</b>	<b>159,967</b>	<b>162,492</b>	<b>2,525</b>	<b>(1.49)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	2,000	1,800	200	70.00%
Financial & Administrative					
Administrative Services	5,624	1,875	1,875	0	66.66%
District Management	21,630	7,210	7,210	0	66.66%
District Engineer	3,500	1,167	795	372	77.28%
Disclosure Report	500	167	0	167	100.00%
Trustees Fees	3,500	3,208	2,963	245	15.33%
Financial Consulting Services	6,211	5,404	5,404	0	12.99%
Accounting Services	12,329	4,110	4,110	0	66.66%
Auditing Services	3,500	1,167	0	1,167	100.00%
Public Officials Liability Insurance	2,330	2,330	2,026	304	13.04%
Legal Advertising	500	167	68	99	86.39%
Dues, Licenses & Fees	775	339	375	(36)	51.61%
Miscellaneous Fees	1,000	333	0	333	100.00%
Legal Counsel					
District Counsel	3,000	1,000	0	1,000	100.00%
Electric Utility Services					
Utility Services	7,000	2,333	1,860	474	73.43%
Stormwater Control					
Lake/Pond Bank Maintenance	38,000	12,667	13,190	(523)	65.28%
Fountain Service Repairs & Maintenance	1,000	333	150	183	85.00%
Aquatic Maintenance	7,500	2,500	1,290	1,210	82.80%
Mitigation Area Monitoring & Maintenance	6,100	2,033	2,050	(17)	66.39%
Aquatic Plant Replacement	4,000	1,333	0	1,333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	7,125	880	10.98%
Landscape Maintenance	40,000	13,333	13,800	(467)	65.50%
Miscellaneous Expense	1,096	365	95	270	91.30%
Contingency					
Miscellaneous Contingency	2,000	667	0	667	100.00%
<b>Total Expenditures</b>	<b>185,100</b>	<b>74,045</b>	<b>66,186</b>	<b>7,860</b>	<b>64.24%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	(25,000)	85,921	96,306	10,385	485.22%
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 Expend./Other Uses	0	80,921	91,306	10,385	0.00%
Fund Balance, Beginning of Period	0	0	108,562	108,562	0.00%
Fund Balance, End of Period	<u>0</u>	<u>80,921</u>	<u>199,868</u>	<u>118,947</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Total Revenues	0	7	7	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserves	5,000	0	5,000	100.00%
Total Expenditures	5,000	0	5,000	100.00%
Excess Of Revenues Over (Under) Expenditures	(5,000)	7	5,007	(100.14)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	5,000	5,000	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	5,007	5,007	0.00%
Fund Balance, Beginning of Period	0	20,067	20,067	0.00%
Fund Balance, End of Period	0	25,074	25,074	0.00%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<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	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	0	191,397	191,397	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	191,397	191,397	0.00%
Fund Balance, Beginning of Period	0	294,423	294,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>485,819</u>	<u>485,819</u>	<u>0.00%</u>

**Mira Lago West CDD  
Investment Summary  
January 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,830
State Board of Administration	Local Government Investment Pool B	665
	<b>Total General Fund Investments</b>	<b><u>\$ 3,495</u></b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 25,074
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 25,074</u></b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 325,554
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	134,354
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 459,908</u></b>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 12,952
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 12,952</u></b>

**Mira Lago West Community Development District**

Summary A/R Ledger

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Tax Collector	FY13-14	<u>39,587.74</u>
Report Balance			<u>39,587.74</u>



**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Co.	1/29/2014	19760712610 01/14	402 19 St NW 01/14	359.81
Tampa Electric Co.	1/29/2014	19760739470 01/14	704 York Dale Dr PMP #B - 01/14	118.33
			Total 001 - General Fund	478.14
Report Balance				478.14

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

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,074 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 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.