

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 1/31/2015

(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	43,339	0	0	0	43,339	0	0
Investments	144,997	0	459,897	13,121	618,015	0	0
Investments - Reserves	0	30,124	0	0	30,124	0	0
Accounts Receivable	12,286	0	23,278	0	35,564	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>202,232</u>	<u>30,124</u>	<u>483,175</u>	<u>13,121</u>	<u>728,652</u>	<u>4,130,571</u>	<u>3,865,000</u>
Liabilities							
Accounts Payable	1,196	0	0	0	1,196	0	0
Accrued Expenses Payable	3,595	0	0	0	3,595	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>4,791</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,791</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	100,758	5,017	193,950	0	299,725	0	0
Total Fund Equity & Other Credits	<u>197,441</u>	<u>30,124</u>	<u>483,175</u>	<u>13,121</u>	<u>723,861</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>202,232</u>	<u>30,124</u>	<u>483,175</u>	<u>13,121</u>	<u>728,652</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 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	10	10	0.00%
Special Assessments					
Tax Roll	159,900	159,900	162,381	2,481	(1.55)%
Total Revenues	159,900	159,900	162,392	2,492	(1.56)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,000	2,000	0	66.66%
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	4,218	(3,051)	(20.50)%
Disclosure Report	500	167	0	167	100.00%
Trustees Fees	3,500	2,963	2,963	0	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	3,400	1,133	0	1,133	100.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	83	0	83	100.00%
Dues, Licenses & Fees	775	375	362	13	53.30%
Miscellaneous Fees	1,000	333	0	333	100.00%
Website Development Maintenance	1,374	458	0	458	100.00%
Legal Counsel					
District Counsel	3,000	1,000	0	1,000	100.00%
Electric Utility Services					
Utility Services	6,000	2,000	1,855	145	69.07%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	2,667	2,051	616	74.36%
Fountain Service Repairs & Maintenance	1,000	333	0	333	100.00%
Aquatic Maintenance	7,000	2,333	3,475	(1,142)	50.35%
Mitigation Area Monitoring & Maintenance	6,100	2,033	0	2,033	100.00%
Aquatic Plant Replacement	4,000	1,333	0	1,333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	13,600	13,200	400	67.64%
Miscellaneous Expense	1,000	333	30	303	97.00%
Contingency					

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	1,572	524	0	524	100.00%
Total Expenditures	154,900	63,770	56,634	7,136	63.44%
Excess of Revenue Over (Under) Expenditures	5,000	96,130	105,758	9,628	(2,015.15)%
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	91,130	100,758	9,628	0.00%
Fund Balance, Beginning of Period	0	0	96,683	96,683	0.00%
Fund Balance, End of Period	0	91,130	197,441	106,311	0.00%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Total Revenues	<u>0</u>	<u>17</u>	<u>17</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	(5,000)	17	5,017	(100.34)%
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>5,017</u>	<u>5,017</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>30,124</u></u>	<u><u>30,124</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 1/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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 1/31/2015

(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
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 144,997
	Total General Fund Investments	\$ 144,997
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,124
	Total Reserve Fund Investments	\$ 30,124
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 328,762
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	131,135
	Total Debt Service Fund Investments	\$ 459,897
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,121
	Total Capital Project Fund Investments	\$ 13,121

Mira Lago West Community Development District

Summary A/R Ledger

From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>35,563.70</u>
Report Balance			<u><u>35,563.70</u></u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Remson Aquatics LLC	1/29/2015	85959	Lake Maintenance 01/15	645.00
Tampa Electric Co.	1/29/2014	19760712610 01/15	402 19 St NW 01/15	450.55
Tampa Electric Co.	1/29/2015	19760739470 01/15	704 York Dale Dr PMP #B - 01/15	100.15
			Total 001 - General Fund	1,195.70
Report Balance				1,195.70

Mira Lago West Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$30,124 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.
5. Payment for Invoice #FY14-15 for \$6,547.10 was received in February 2015.