

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

July 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 7/31/2014

(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
Assets							
Cash In Bank	28,402	0	0	0	28,402	0	0
Investments	88,544	0	287,852	13,121	389,518	0	0
Investments - Reserves	0	25,099	0	0	25,099	0	0
Accounts Receivable	0	0	0	0	0	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	1,372	0	1,372	0	0
Amount Available in Debt Service	0	0	0	0	0	0	289,225
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,580,775
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>118,556</u>	<u>25,099</u>	<u>289,225</u>	<u>13,121</u>	<u>446,001</u>	<u>4,130,571</u>	<u>3,870,000</u>
Liabilities							
Accounts Payable	1,486	0	0	0	1,486	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Due To Other Funds	1,372	0	0	0	1,372	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,870,000
Total Liabilities	<u>2,859</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,859</u>	<u>0</u>	<u>3,870,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	108,562	20,067	294,423	12,952	436,003	4,130,571	0
Net Change in Fund Balance	7,135	5,032	(5,198)	169	7,139	0	0
Total Fund Equity & Other Credits	<u>115,697</u>	<u>25,099</u>	<u>289,225</u>	<u>13,121</u>	<u>443,142</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>118,556</u>	<u>25,099</u>	<u>289,225</u>	<u>13,121</u>	<u>446,001</u>	<u>4,130,571</u>	<u>3,870,000</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 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	200	167	80	(87)	59.92%
Special Assessments					
Tax Roll	159,900	159,900	165,545	5,645	(3.53)%
Total Revenues	160,100	160,067	165,625	5,558	(3.45)%
Expenditures					
Legislative					
Supervisor Fees	6,000	5,000	4,600	400	23.33%
Financial & Administrative					
Administrative Services	5,624	4,687	4,687	0	16.66%
District Management	21,630	18,025	18,025	0	16.66%
District Engineer	3,500	2,917	4,015	(1,098)	(14.71)%
Disclosure Report	500	417	500	(83)	0.00%
Trustees Fees	3,500	3,208	2,963	245	15.33%
Financial Consulting Services	6,211	6,009	6,009	0	3.25%
Accounting Services	12,329	10,274	10,274	0	16.66%
Auditing Services	3,500	2,917	3,200	(283)	8.57%
Public Officials Liability Insurance	2,330	2,330	2,026	304	13.04%
Legal Advertising	500	417	241	175	51.75%
Dues, Licenses & Fees	775	666	775	(109)	0.00%
Miscellaneous Fees	1,000	833	5	828	99.50%
Legal Counsel					
District Counsel	3,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	7,000	5,833	4,583	1,251	34.53%
Stormwater Control					
Lake/Pond Bank Maintenance	38,000	31,667	41,335	(9,668)	(8.77)%
Fountain Service Repairs & Maintenance	1,000	833	150	683	85.00%
Aquatic Maintenance	7,500	6,250	3,275	2,975	56.33%
Mitigation Area Monitoring & Maintenance	6,100	5,083	5,100	(17)	16.39%
Aquatic Plant Replacement	4,000	3,333	906	2,427	77.34%
Other Physical Environment					
Property Insurance	8,005	8,005	7,125	880	10.98%
Landscape Maintenance	40,000	33,333	33,600	(267)	16.00%
Miscellaneous Expense	1,096	913	95	818	91.30%
Contingency					
Miscellaneous Contingency	2,000	1,667	0	1,667	100.00%
Total Expenditures	185,100	157,118	153,490	3,628	17.08%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	(25,000)	2,949	12,135	9,186	148.54%
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 (Under) Expend./Other Uses	0	(2,051)	7,135	9,186	0.00%
Fund Balance, Beginning of Period	0	0	108,562	108,562	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(2,051)</u>	<u>115,697</u>	<u>117,748</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	32	32	0.00%
Total Revenues	<u>0</u>	<u>32</u>	<u>32</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>32</u>	<u>5,032</u>	<u>(100.63)%</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>5,032</u>	<u>5,032</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>25,099</u></u>	<u><u>25,099</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 7/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
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	212,984	(28)	(0.01)%
Principal	90,000	95,000	(5,000)	(5.55)%
Total Expenditures	<u>302,956</u>	<u>307,984</u>	<u>(5,028)</u>	<u>(1.66)%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(5,028)</u>	<u>(5,028)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(169)	(169)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(5,198)</u>	<u>(5,198)</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>289,225</u></u>	<u><u>289,225</u></u>	<u><u>0.00%</u></u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess Of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	169	169	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>169</u>	<u>169</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	12,952	12,952	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>13,121</u></u>	<u><u>13,121</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,227
State Board of Administration	Local Government Investment Pool B	306
SunTrust Bank	Money Market Account	85,011
	Total General Fund Investments	\$ 88,544
The Bank of Tampa Capital Reserve	Money Market Account	\$ 25,099
	Total Reserve Fund Investments	\$ 25,099
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 153,667
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	134,185
	Total Debt Service Fund Investments	\$ 287,852
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/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Remson Aquatics LLC	7/30/2014	85334	Lake Maintenance 07/14	645.00
Schappacher Engineering, LLC	8/6/2014	S13996	Engineer Services 07/14	177.50
Tampa Electric Co.	7/30/2014	19760712610 07/14	402 19 St NW 07/14	446.57
Tampa Electric Co.	7/30/2014	19760739470 07/14	704 York Dale Dr PMP #B - 07/14	97.72
Times Publishing Company	7/28/2014	I1004192332-0720	Legal Advertising 07/14	119.69
			Total 001 - General Fund	1,486.48
Report Balance				1,486.48

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,099 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.