

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 5/31/2015

(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
<b>Assets</b>							
Cash In Bank	44,701	0	0	0	44,701	0	0
Investments	100,012	0	279,451	13,291	392,754	0	0
Investments - Reserves	0	30,141	0	0	30,141	0	0
Accounts Receivable	2,471	0	4,682	0	7,154	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	284,133
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,485,867
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>148,795</u>	<u>30,141</u>	<u>284,133</u>	<u>13,291</u>	<u>476,359</u>	<u>4,130,571</u>	<u>3,770,000</u>
<b>Liabilities</b>							
Accounts Payable	563	0	0	0	563	0	0
Accrued Expenses Payable	645	0	0	0	645	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	3,770,000
<b>Total Liabilities</b>	<u>1,208</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,208</u>	<u>0</u>	<u>3,770,000</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	50,453	5,033	(5,092)	169	50,564	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>147,586</u>	<u>30,141</u>	<u>284,133</u>	<u>13,291</u>	<u>475,151</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>148,795</u>	<u>30,141</u>	<u>284,133</u>	<u>13,291</u>	<u>476,359</u>	<u>4,130,571</u>	<u>3,770,000</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 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	31	31	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>162,412</b>	<b>2,512</b>	<b>(1.57)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	4,000	4,000	0	33.33%
Financial & Administrative					
Administrative Services	5,624	3,749	3,749	0	33.33%
District Management	21,630	14,420	14,420	0	33.33%
District Engineer	3,500	2,333	5,943	(3,609)	(69.78)%
Disclosure Report	500	333	0	333	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	6,211	5,807	5,807	0	6.50%
Accounting Services	12,329	8,219	8,219	0	33.33%
Auditing Services	3,400	2,267	3,300	(1,033)	2.94%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	167	0	167	100.00%
Dues, Licenses & Fees	775	575	584	(9)	24.66%
Miscellaneous Fees	1,000	667	0	667	100.00%
Website Development Maintenance	1,374	916	0	916	100.00%
Legal Counsel					
District Counsel	3,000	2,000	0	2,000	100.00%
Electric Utility Services					
Utility Services	6,000	4,000	4,540	(540)	24.33%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	5,333	13,097	(7,764)	(63.71)%
Fountain Service Repairs & Maintenance	1,000	667	0	667	100.00%
Aquatic Maintenance	7,000	4,667	6,055	(1,388)	13.50%
Mitigation Area Monitoring & Maintenance	6,100	4,067	0	4,067	100.00%
Aquatic Plant Replacement	4,000	2,667	0	2,667	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	27,200	26,400	800	35.29%
Miscellaneous Expense	1,000	667	0	667	100.00%
Contingency					

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	1,572	1,048	0	1,048	100.00%
Total Expenditures	154,900	109,066	106,959	2,107	30.95%
Excess of Revenue Over (Under) Expenditures	5,000	50,834	55,453	4,619	(1,009.05)%
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	45,834	50,453	4,619	0.00%
Fund Balance, Beginning of Period	0	0	97,134	97,134	0.00%
Fund Balance, End of Period	0	45,834	147,586	101,753	0.00%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	33	33	0.00%
Total Revenues	<u>0</u>	<u>33</u>	<u>33</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	(5,000)	33	5,033	(100.66)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	5,000	5,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,033</u>	<u>5,033</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>30,141</u></u>	<u><u>30,141</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 5/31/2015

(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	95,000	207,878	(112,878)	(118.81)%
Principal	207,956	100,000	107,956	51.91%
Total Expenditures	<u>302,956</u>	<u>307,878</u>	<u>(4,922)</u>	<u>(1.62)%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(4,922)</u>	<u>(4,922)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(169)	(169)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(5,092)</u>	<u>(5,092)</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>284,133</u></u>	<u><u>284,133</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 5/31/2015

(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%
Other Financing Sources (Uses)				
Interfund Transfer	0	169	169	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	169	169	0.00%
Fund Balance, Beginning of Period	0	13,121	13,121	0.00%
Fund Balance, End of Period	<u>0</u>	<u>13,291</u>	<u>13,291</u>	<u>0.00%</u>

**Mira Lago West CDD  
Investment Summary  
May 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 100,012
	<b>Total General Fund Investments</b>	<b>\$ 100,012</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,141
	<b>Total Reserve Fund Investments</b>	<b>\$ 30,141</b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 148,485
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	130,966
	<b>Total Debt Service Fund Investments</b>	<b>\$ 279,451</b>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,291
	<b>Total Capital Project Fund Investments</b>	<b>\$ 13,291</b>



**Mira Lago West Community Development District**

Summary A/R Ledger

From 5/1/2015 Through 5/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>7,153.55</u>
Report Balance			<u>7,153.55</u>

**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Co.	5/29/2015	19760712610 05/15	402 19 St NW 05/15	461.07
Tampa Electric Co.	5/29/2015	19760739470 05/15	704 York Dale Dr PMP #B - 05/15	102.14
			Total 001 - General Fund	563.21
Report Balance				563.21

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$30,141 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. Payments for Invoice #FY14-15 totaling \$7,153.55 were received in June 2015.