

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

October 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet
As of 10/31/2013
(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	84,275	0	0	0	84,275	0	0
Investments	3,470	0	294,423	12,952	310,844	0	0
Investments - Reserves	0	20,069	0	0	20,069	0	0
Accounts Receivable	159,902	0	302,956	0	462,858	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	597,379
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,367,621
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>249,257</u>	<u>20,069</u>	<u>597,379</u>	<u>12,952</u>	<u>879,656</u>	<u>4,130,571</u>	<u>3,965,000</u>
Liabilities							
Accounts Payable	1,636	0	0	0	1,636	0	0
Accrued Expenses Payable	3,300	0	0	0	3,300	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
Total Liabilities	<u>4,936</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,936</u>	<u>0</u>	<u>3,965,000</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	135,759	2	302,956	0	438,717	0	0
Total Fund Equity & Other Credits	<u>244,321</u>	<u>20,069</u>	<u>597,379</u>	<u>12,952</u>	<u>874,720</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>249,257</u>	<u>20,069</u>	<u>597,379</u>	<u>12,952</u>	<u>879,656</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 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	200	17	0	(17)	100.00%
Debt Service Assmts-Tax Roll	0	0	0	0	0.00%
Special Assessments					
Tax Roll	159,900	159,900	162,355	2,455	(1.53)%
Total Revenues	160,100	159,917	162,355	2,439	(1.41)%
Expenditures					
Legislative					
Supervisor Fees	6,000	500	1,000	(500)	83.33%
Financial & Administrative					
Administrative Services	5,624	469	469	0	91.66%
District Management	21,630	1,803	1,803	0	91.66%
District Engineer	3,500	292	195	97	94.42%
Disclosure Report	500	42	0	42	100.00%
Trustees Fees	3,500	3,208	2,963	245	15.33%
Financial Consulting Services	6,211	5,101	5,101	0	17.87%
Accounting Services	12,329	1,027	1,027	0	91.66%
Auditing Services	3,500	292	0	292	100.00%
Public Officials Liability	2,330	2,330	2,026	304	13.04%
Insurance					
Legal Advertising	500	42	68	(26)	86.39%
Bank Fees	0	0	8	(8)	0.00%
Dues, Licenses & Fees	775	175	275	(100)	64.51%
Miscellaneous Fees	1,000	83	0	83	100.00%
Legal Counsel					
District Counsel	3,000	250	0	250	100.00%
Electric Utility Services					
Utility Services	7,000	583	591	(8)	91.55%
Stormwater Control					
Lake/Pond Bank Maintenance	38,000	3,167	0	3,167	100.00%
Fountain Service Repairs & Maintenance	1,000	83	0	83	100.00%
Aquatic Maintenance	7,500	625	645	(20)	91.40%
Mitigation Area Monitoring & Maintenance	6,100	508	0	508	100.00%
Aquatic Plant Replacement	4,000	333	0	333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	7,125	880	10.98%
Landscape Maintenance	40,000	3,333	3,300	33	91.75%
Miscellaneous Expense	1,096	91	0	91	100.00%
Contingency					

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	2,000	167	0	167	100.00%
Total Expenditures	185,100	32,509	26,596	5,913	85.63%
Excess of Revenue Over (Under) Expenditures	(25,000)	127,408	135,759	8,351	643.03%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	30,000	0	0	0	100.00%
Interfund Transfer					
Transfer of Reserves	(5,000)	0	0	0	100.00%
Total Other Financing Sources (Uses)	25,000	0	0	0	100.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	127,408	135,759	8,351	0.00%
Fund Balance, Beginning of Period	0	0	108,562	108,562	0.00%
Fund Balance, End of Period	0	127,408	244,321	116,913	0.00%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2	(2)	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</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 Revenues Over (Under) Expenditures	(5,000)	2	5,002	(100.03)%
Other Financing Sources (Uses)				
Transfer of Reserves	5,000	0	5,000	100.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	2	(2)	0.00%
Fund Balance, Beginning of Period	0	20,067	20,067	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,069</u></u>	<u><u>20,069</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 10/31/2013

(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	212,956	0	(212,956)	(100.00)%
Principal	90,000	0	(90,000)	(100.00)%
Total Expenditures	<u>302,956</u>	<u>0</u>	<u>302,956</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>302,956</u>	<u>302,956</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>302,956</u>	<u>(302,956)</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>597,379</u></u>	<u><u>597,379</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD
Investment Summary
October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,666
State Board of Administration	Local Government Investment Pool B	804
	Total General Fund Investments	<u>\$ 3,470</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 20,069
	Total General Fund Investments - Reserves	<u>\$ 20,069</u>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 157,087
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	134,354
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	2,982
	Total Debt Service Fund Investments	<u>\$ 294,423</u>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	12,952
	Total Capital Project Fund Investments	<u>\$ 12,952</u>

Mira Lago West Community Development District

Summary A/R Ledger

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Tax Collector	FY13-14	<u>462,858.31</u>
Report Balance			<u>462,858.31</u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/1/2013	29908	Special District Fee 13/14	175.00
Mira Lago West HOA	10/31/2013	103113	Lake Maintenance 10/13	645.00
Schappacher Engineering, LLC	11/8/2013	S13853	Engineer Services 10/13	225.00
Tampa Electric Co.	10/29/2013	19760712610 10/13	402 19 St NW 10/13	499.12
Tampa Electric Co.	10/29/2013	19760739470 10/13	704 York Dale Dr PMP #B - 10/13	92.27
			Total 001 - General Fund	1,636.39
Report Balance				1,636.39

Mira Lago West Community Development District
Notes to Unaudited Financial Statements
October 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,069 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.

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.