

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 10/31/2014

(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	66,907	0	0	0	66,907	0	0
Investments	8,383	0	289,225	13,121	310,729	0	0
Investments - Reserves	0	25,112	0	0	25,112	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	592,181
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,277,819
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>236,802</u>	<u>25,112</u>	<u>592,181</u>	<u>13,121</u>	<u>867,216</u>	<u>4,130,571</u>	<u>3,870,000</u>
<b>Liabilities</b>							
Accounts Payable	2,812	0	0	0	2,812	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	3,870,000
<b>Total Liabilities</b>	<u>2,812</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,812</u>	<u>0</u>	<u>3,870,000</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	136,857	4	302,956	0	439,817	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>233,990</u>	<u>25,112</u>	<u>592,181</u>	<u>13,121</u>	<u>864,404</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>236,802</u>	<u>25,112</u>	<u>592,181</u>	<u>13,121</u>	<u>867,216</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 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2	2	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>162,383</b>	<b>2,483</b>	<b>(1.55)%</b>
<b>Expenditures</b>					
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	600	(308)	82.85%
Disclosure Report	500	42	0	42	100.00%
Trustees Fees	3,500	2,963	2,963	0	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	3,400	283	0	283	100.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	21	0	21	100.00%
Bank Fees	0	0	15	(15)	0.00%
Dues, Licenses & Fees	775	225	175	50	77.41%
Miscellaneous Fees	1,000	83	0	83	100.00%
Website Development Maintenance	1,374	115	0	115	100.00%
Legal Counsel					
District Counsel	3,000	250	0	250	100.00%
Electric Utility Services					
Utility Services	6,000	500	547	(47)	90.88%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	667	0	667	100.00%
Fountain Service Repairs & Maintenance	1,000	83	0	83	100.00%
Aquatic Maintenance	7,000	583	645	(62)	90.78%
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	5,382	2,623	32.76%
Landscape Maintenance	40,800	3,400	3,300	100	91.91%
Miscellaneous Expense	1,000	83	0	83	100.00%
Contingency					

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	1,572	131	0	131	100.00%
Total Expenditures	154,900	29,797	25,527	4,270	83.52%
Excess of Revenue Over (Under) Expenditures	5,000	130,103	136,857	6,754	(2,637.13)%
Other Financing Sources (Uses)					
Transfer of Reserves	(5,000)	(5,000)	0	5,000	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	125,103	136,857	11,754	0.00%
Fund Balance, Beginning of Period	0	0	97,134	97,134	0.00%
Fund Balance, End of Period	0	125,103	233,990	108,888	0.00%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</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	<u>(5,000)</u>	<u>4</u>	<u>5,004</u>	<u>(100.08)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	5,000	0	(5,000)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>4</u>	<u>4</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>25,112</u></u>	<u><u>25,112</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 10/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<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	0	95,000	100.00%
Principal	207,956	0	207,956	100.00%
Total Expenditures	<u>302,956</u>	<u>0</u>	<u>302,956</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>302,956</u>	<u>302,956</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>302,956</u>	<u>302,956</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>592,181</u></u>	<u><u>592,181</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 10/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
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  
October 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2014</u>
State Board of Administration SunTrust Bank	Local Government Investment Pool Money Market Account	\$ 3,379 5,004
	<b>Total General Fund Investments</b>	<b>\$ 8,383</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 25,112
	<b>Total Reserve Fund Investments</b>	<b>\$ 25,112</b>
US Bank Series 2005 Revenue US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z First American Treasury Obligation Fund Class Z	\$ 155,040 134,185
	<b>Total Debt Service Fund Investments</b>	<b>\$ 289,225</b>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,121
	<b>Total Capital Project Fund Investments</b>	<b>\$ 13,121</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>462,858.31</u>
Report Balance			<u><u>462,858.31</u></u>

**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/1/2014	31827	Special District Fee 14/15	175.00
Remson Aquatics LLC	1/31/2014	85694	Lake Maintenance 01/14	645.00
Remson Aquatics LLC	10/28/2014	85651	Lake Maintenance 10/14	645.00
Schappacher Engineering, LLC	11/8/2014	S14040	Engineer Services 10/14	600.00
Sunset Grill at Little Harbor	4/8/2014	040814 Sunset Grill	Payment for Use of Facility for CDD Meeting	100.00
Sunset Grill at Little Harbor	7/30/2014	080414 Sunset Grill	Payment for Use of Facility for CDD Meeting	100.00
Tampa Electric Co.	10/29/2014	19760712610 10/14	402 19 St NW 10/14	447.16
Tampa Electric Co.	10/29/2014	19760739470 10/14	704 York Dale Dr PMP #B - 10/14	100.03
			Total 001 - General Fund	2,812.19
Report Balance				2,812.19

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,112 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 \$0.

**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 \$109,209.01 was received in November 2014.