

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 8/31/2015

(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	19,644	0	0	0	19,644	0	0
Investments	100,196	0	284,133	13,291	397,620	0	0
Investments - Reserves	0	30,152	0	0	30,152	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	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
Total Assets	<u>121,450</u>	<u>30,152</u>	<u>284,133</u>	<u>13,291</u>	<u>449,026</u>	<u>4,130,571</u>	<u>3,770,000</u>
Liabilities							
Accounts Payable	1,195	0	0	0	1,195	0	0
Accrued Expenses Payable	663	0	0	0	663	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
Total Liabilities	<u>1,858</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,858</u>	<u>0</u>	<u>3,770,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	97,134	25,107	289,225	13,121	424,587	4,130,571	0
Net Change in Fund Balance	22,459	5,045	(5,092)	169	22,582	0	0
Total Fund Equity & Other Credits	<u>119,593</u>	<u>30,152</u>	<u>284,133</u>	<u>13,291</u>	<u>447,169</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>121,450</u>	<u>30,152</u>	<u>284,133</u>	<u>13,291</u>	<u>449,026</u>	<u>4,130,571</u>	<u>3,770,000</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	214	214	0.00%
Special Assessments					
Tax Roll	159,900	159,900	165,115	5,215	(3.26)%
Total Revenues	159,900	159,900	165,329	5,429	(3.40)%
Expenditures					
Legislative					
Supervisor Fees	6,000	5,500	6,000	(500)	0.00%
Financial & Administrative					
Administrative Services	5,624	5,155	5,155	0	8.33%
District Management	21,630	19,828	19,828	0	8.33%
District Engineer	3,500	3,208	7,648	(4,439)	(118.50)%
Disclosure Report	500	458	1,500	(1,042)	(200.00)%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	6,211	6,110	6,110	0	1.62%
Accounting Services	12,329	11,302	11,302	0	8.33%
Auditing Services	3,400	3,117	3,300	(183)	2.94%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	229	116	113	53.46%
Dues, Licenses & Fees	775	725	584	141	24.66%
Miscellaneous Fees	1,000	917	0	917	100.00%
Website Fees & Maintenance	1,374	1,260	0	1,260	100.00%
Legal Counsel					
District Counsel	3,000	2,750	0	2,750	100.00%
Electric Utility Services					
Utility Services	6,000	5,500	6,200	(700)	(3.33)%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	7,333	13,097	(5,764)	(63.71)%
Fountain Service Repairs & Maintenance	1,000	917	0	917	100.00%
Aquatic Maintenance	7,000	6,417	7,990	(1,573)	(14.14)%
Mitigation Area Monitoring & Maintenance	6,100	5,592	1,895	3,697	68.93%
Aquatic Plant Replacement	4,000	3,667	0	3,667	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	37,400	36,300	1,100	11.02%
Miscellaneous Expense	1,000	917	0	917	100.00%
Contingency					
Miscellaneous Contingency	1,572	1,441	0	1,441	100.00%
Total Expenditures	154,900	143,039	137,870	5,169	10.99%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	5,000	16,861	27,459	10,598	(449.18)%
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	11,861	22,459	10,598	0.00%
Fund Balance, Beginning of Period	0	0	97,134	97,134	0.00%
Fund Balance, End of Period	<u>0</u>	<u>11,861</u>	<u>119,593</u>	<u>107,732</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	45	45	0.00%
Total Revenues	<u>0</u>	<u>45</u>	<u>45</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>45</u>	<u>5,045</u>	<u>(100.90)%</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>5,045</u>	<u>5,045</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>30,152</u></u>	<u><u>30,152</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 8/31/2015

(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	207,956	207,878	78	0.03%
Principal	95,000	100,000	(5,000)	(5.26)%
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>
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>(5,092)</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 8/31/2015

(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	13,121	13,121	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>13,291</u></u>	<u><u>13,291</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
State Board of Administration SunTrust Bank	Local Government Investment Pool Money Market Account	\$ 174 100,022
	Total General Fund Investments	\$ 100,196
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,152
	Total Reserve Fund Investments	\$ 30,152
US Bank Series 2005 Revenue US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z First American Treasury Obligation Fund Class Z	\$ 153,168 130,965
	Total Debt Service Fund Investments	\$ 284,133
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,291
	Total Capital Project Fund Investments	\$ 13,291

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Remson Aquatics LLC	8/24/2015	86723	Lake Maintenance 08/15	645.00
Tampa Electric Co.	8/27/2015	19760712610 08/15	402 19 St NW 08/15	429.72
Tampa Electric Co.	8/27/2015	19760739470 08/15	704 York Dale Dr PMP #B - 08/15	120.38
			Total 001 - General Fund	1,195.10
Report Balance				1,195.10

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$30,152 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.