

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 8/31/2016

(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	85,025	0	0	0	85,025	0	0
Investments	70,226	0	167,588	0	237,814	0	0
Investments - Reserves	0	35,203	0	0	35,203	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	167,588
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,542,412
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<b>156,861</b>	<b>35,203</b>	<b>167,588</b>	<b>0</b>	<b>359,653</b>	<b>4,130,571</b>	<b>3,710,000</b>
<b>Liabilities</b>							
Accounts Payable	3,650	0	0	0	3,650	0	0
Accrued Expenses Payable	8,245	0	0	0	8,245	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	0	3,710,000
<b>Total Liabilities</b>	<b>11,895</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,895</b>	<b>0</b>	<b>3,710,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	108,873	30,156	284,133	13,291	436,453	4,130,571	0
Net Change in Fund Balance	36,092	5,047	(116,545)	(13,291)	(88,696)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>144,966</b>	<b>35,203</b>	<b>167,588</b>	<b>0</b>	<b>347,758</b>	<b>4,130,571</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>156,861</b>	<b>35,203</b>	<b>167,588</b>	<b>0</b>	<b>359,653</b>	<b>4,130,571</b>	<b>3,710,000</b>

See Notes to Unaudited Financial Statements

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	27	27	0.00%
Special Assessments					
Tax Roll	154,900	154,900	170,749	15,849	(10.23)%
<b>Total Revenues</b>	<b>154,900</b>	<b>154,900</b>	<b>170,776</b>	<b>15,876</b>	<b>(10.25)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,500	6,800	(1,300)	(13.33)%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	19,294	17,686	17,686	0	8.33%
District Engineer	3,500	3,208	10,295	(7,087)	(194.14)%
Disclosure Report	1,500	1,375	1,500	(125)	0.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	9,583	9,583	(0)	4.16%
Accounting Services	12,000	11,000	11,000	0	8.33%
Auditing Services	3,400	3,400	3,400	0	0.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	229	374	(145)	(49.76)%
Dues, Licenses & Fees	775	725	875	(150)	(12.90)%
Website Fees & Maintenance	1,200	1,100	1,925	(825)	(60.41)%
Legal Counsel					
District Counsel	3,000	2,750	990	1,760	67.00%
Electric Utility Services					
Utility Services	6,000	5,500	5,264	236	12.27%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	7,333	4,848	2,485	39.40%
Fountain Service Repairs & Maintenance	1,000	917	2,286	(1,369)	(128.60)%
Aquatic Maintenance	7,000	6,417	6,925	(508)	1.07%
Mitigation Area Monitoring & Maintenance	6,100	5,592	0	5,592	100.00%
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	34,987	2,413	14.24%
Miscellaneous Expense	1,174	1,076	0	1,076	100.00%
Contingency					
Miscellaneous Contingency	1,572	1,441	975	466	37.97%
<b>Total Expenditures</b>	<b>154,900</b>	<b>143,322</b>	<b>134,683</b>	<b>8,639</b>	<b>13.05%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	11,578	36,092	24,514	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	11,578	36,092	24,514	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>11,578</u>	<u>144,966</u>	<u>133,388</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,047</u>	<u>47</u>	<u>0.95%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	5,000	0	5,000	100.00%
<b>Total Expenditures</b>	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	5,047	5,047	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,047	5,047	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>35,203</u>	<u>35,203</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	303	303	0.00%
Special Assessments				
Tax Roll	302,956	302,956	0	0.00%
<b>Total Revenues</b>	<u>302,956</u>	<u>303,259</u>	<u>303</u>	<u>0.10%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,500	(5,500)	0.00%
Financial Consulting Services	0	15,000	(15,000)	0.00%
Placement Agent	0	55,650	(55,650)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Bank Origination Fee	0	11,130	(11,130)	0.00%
Legal Counsel				
District Counsel	0	20,000	(20,000)	0.00%
Bond Counsel	0	35,000	(35,000)	0.00%
Bank Counsel	0	5,000	(5,000)	0.00%
Debt Service				
Interest	202,956	101,319	101,637	50.07%
Principal	100,000	0	100,000	100.00%
<b>Total Expenditures</b>	<u>302,956</u>	<u>255,349</u>	<u>47,607</u>	<u>15.71%</u>
Excess Of Revenue Over (Under) Expenditures	0	47,910	47,910	0.00%
<b>Other Financing Sources (Uses)</b>				
Debt Proceeds				
Bond Proceeds	0	3,710,000	3,710,000	0.00%
Other				
Interfund Transfer	0	13,302	13,302	0.00%
Bond Retirement	0	(3,887,757)	(3,887,757)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(164,455)</u>	<u>(164,455)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(116,545)	(116,545)	0.00%
Fund Balance, Beginning of Period	0	284,133	284,133	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>167,588</u></u>	<u><u>167,588</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 8/31/2016

(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	12	12	0.00%
Total Revenues	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(13,302)	(13,302)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(13,291)</u>	<u>(13,291)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	13,291	13,291	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD  
Investment Summary  
August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 175
SunTrust Bank	Money Market Account	70,051
	<b>Total General Fund Investments</b>	<b>\$ 70,226</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,203
	<b>Total Reserve Fund Investments</b>	<b>\$ 35,203</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 22,207
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	71,692
US Bank Series 2016 Cost of Issuance	US Bank Mmt 5 - Ct	5,463
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 167,588</b>



**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	8/1/2016	INV-0658	Lawn Maintenance 08/16	2,313.00
Harris Romaner Graphics	8/8/2016	18300	15 Beware of Alligator Signs	975.00
Tampa Electric Co.	8/29/2016	19760712610 08/16	402 19 St NW 08/16	229.39
Tampa Electric Co.	8/29/2016	19760739470 08/16	704 York Dale Dr PMP #B 08/16	133.10
			Total 001 - General Fund	3,650.49
Report Balance				3,650.49

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.