

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 12/31/2015

(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	142,008	0	0	0	142,008	0	0
Investments	70,207	0	460,388	16,510	547,104	0	0
Investments - Reserves	0	35,168	0	0	35,168	0	0
Accounts Receivable	11,699	0	22,165	0	33,864	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	482,553
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,287,447
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>225,524</u>	<u>35,168</u>	<u>482,553</u>	<u>16,510</u>	<u>759,754</u>	<u>4,130,571</u>	<u>3,770,000</u>
<b>Liabilities</b>							
Accounts Payable	1,990	0	0	0	1,990	0	0
Accrued Expenses Payable	1,095	0	0	0	1,095	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>3,085</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,085</u>	<u>0</u>	<u>3,770,000</u>
<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	113,565	5,012	198,419	3,219	320,215	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>222,438</u>	<u>35,168</u>	<u>482,553</u>	<u>16,510</u>	<u>756,669</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>225,524</u>	<u>35,168</u>	<u>482,553</u>	<u>16,510</u>	<u>759,754</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 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	7	7	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,292	3,392	(2.18)%
<b>Total Revenues</b>	<b>154,900</b>	<b>154,900</b>	<b>158,299</b>	<b>3,399</b>	<b>(2.19)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	1,000	500	83.33%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	19,294	4,823	4,823	0	75.00%
District Engineer	3,500	875	825	50	76.42%
Disclosure Report	1,500	375	0	375	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	6,250	6,250	(0)	37.49%
Accounting Services	12,000	3,000	3,000	0	75.00%
Auditing Services	3,400	0	3,400	(3,400)	0.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	62	34	28	86.36%
Dues, Licenses & Fees	775	325	275	50	64.51%
Website Fees & Maintenance	1,200	300	525	(225)	56.25%
Legal Counsel					
District Counsel	3,000	750	0	750	100.00%
Electric Utility Services					
Utility Services	6,000	1,500	1,442	58	75.96%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	2,000	0	2,000	100.00%
Fountain Service Repairs & Maintenance	1,000	250	0	250	100.00%
Aquatic Maintenance	7,000	1,750	1,290	460	81.57%
Mitigation Area Monitoring & Maintenance	6,100	1,525	0	1,525	100.00%
Aquatic Plant Replacement	4,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	10,200	9,900	300	75.73%
Miscellaneous Expense	1,174	293	0	293	100.00%
Contingency					
Miscellaneous Contingency	1,572	393	0	393	100.00%
<b>Total Expenditures</b>	<b>154,900</b>	<b>51,596</b>	<b>44,735</b>	<b>6,861</b>	<b>71.12%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	103,304	113,565	10,260	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	103,304	113,565	10,260	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>103,304</u>	<u>222,438</u>	<u>119,134</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	12	12	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,012</u>	<u>12</u>	<u>0.24%</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	5,012	5,012	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,012	5,012	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>35,168</u></u>	<u><u>35,168</u></u>	<u><u>0.00%</u></u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Special Assessments				
Tax Roll	<u>302,956</u>	<u>302,956</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>302,956</u>	<u>302,957</u>	<u>1</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	202,956	101,319	101,637	50.07%
Principal	<u>100,000</u>	<u>0</u>	<u>100,000</u>	<u>100.00%</u>
Total Expenditures	<u>302,956</u>	<u>101,319</u>	<u>201,637</u>	<u>66.56%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>201,638</u>	<u>201,638</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(3,219)	(3,219)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>198,419</u>	<u>198,419</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	284,133	284,133	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>482,553</u></u>	<u><u>482,553</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 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	0	0	0	0.00%
Excess Of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	3,219	3,219	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	3,219	3,219	0.00%
Fund Balance, Beginning of Period	0	13,291	13,291	0.00%
Fund Balance, End of Period	0	16,510	16,510	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 174
SunTrust Bank	Money Market Account	70,033
	<b>Total General Fund Investments</b>	<b>\$ 70,207</b>
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The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,168
	<b>Total Reserve Fund Investments</b>	<b>\$ 35,168</b>
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US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 332,641
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	127,747
	<b>Total Debt Service Fund Investments</b>	<b>\$ 460,388</b>
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US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 16,510
	<b>Total Capital Project Fund Investments</b>	<b>\$ 16,510</b>
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**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>11,698.81</u>
		Total 001 - General Fund	11,698.81

**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>22,164.94</u>
		Total 200 - Debt Service Fund	<u>22,164.94</u>
Report Balance			<u><u>33,863.75</u></u>

**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates, P.A.	1/4/2016	13771	Audit FYE 9/30/2015	1,400.00
Tampa Electric Co.	12/30/2015	19760712610 12/15	402 19 St NW 12/15	419.87
Tampa Electric Co.	12/30/2015	19760739470 12/15	704 York Dale Dr PMP #B - 12/15	136.46
Times Publishing Company	1/1/2016	221850	Legal Advertising 12/15	<u>34.09</u>
			Total 001 - General Fund	<u>1,990.42</u>
Report Balance				<u><u>1,990.42</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/15.
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 titles Reserve Fund.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund - Payment for Invoice #FY15-16 in the amount of \$2,979.45 was received in January 2016.
6. Debt Service fund - Payment for Invoice #FY15-16 in the amount of \$5,644.96 was received in January 2016.