

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 7/31/2016

(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	98,599	0	0	0	98,599	0	0
Investments	70,224	0	167,573	0	237,796	0	0
Investments - Reserves	0	35,199	0	0	35,199	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	167,573
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,542,427
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>170,433</u>	<u>35,199</u>	<u>167,573</u>	<u>0</u>	<u>373,204</u>	<u>4,130,571</u>	<u>3,710,000</u>
<b>Liabilities</b>							
Accounts Payable	1,735	0	0	0	1,735	0	0
Accrued Expenses Payable	5,093	0	0	0	5,093	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>	<u>6,828</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,828</u>	<u>0</u>	<u>3,710,000</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	54,731	5,043	(116,561)	(13,291)	(70,077)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>163,605</u>	<u>35,199</u>	<u>167,573</u>	<u>0</u>	<u>366,376</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>170,433</u>	<u>35,199</u>	<u>167,573</u>	<u>0</u>	<u>373,204</u>	<u>4,130,571</u>	<u>3,710,000</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 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	24	24	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>170,773</b>	<b>15,873</b>	<b>(10.25)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,000	5,800	(800)	3.33%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	19,294	16,078	16,078	0	16.66%
District Engineer	3,500	2,917	9,598	(6,681)	(174.21)%
Disclosure Report	1,500	1,250	1,500	(250)	0.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	9,167	9,167	(0)	8.33%
Accounting Services	12,000	10,000	10,000	0	16.66%
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	208	374	(166)	(49.76)%
Dues, Licenses & Fees	775	675	875	(200)	(12.90)%
Website Fees & Maintenance	1,200	1,000	1,750	(750)	(45.83)%
Legal Counsel					
District Counsel	3,000	2,500	990	1,510	67.00%
Electric Utility Services					
Utility Services	6,000	5,000	4,901	99	18.31%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	6,667	1,660	5,007	79.25%
Fountain Service Repairs & Maintenance	1,000	833	0	833	100.00%
Aquatic Maintenance	7,000	5,833	6,280	(447)	10.28%
Mitigation Area Monitoring & Maintenance	6,100	5,083	0	5,083	100.00%
Aquatic Plant Replacement	4,000	3,333	0	3,333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	34,000	29,074	4,926	28.74%
Miscellaneous Expense	1,174	978	0	978	100.00%
Contingency					
Miscellaneous Contingency	1,572	1,310	0	1,310	100.00%
<b>Total Expenditures</b>	<b>154,900</b>	<b>132,281</b>	<b>116,042</b>	<b>16,239</b>	<b>25.09%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	22,619	54,731	32,113	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	22,619	54,731	32,113	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>22,619</u>	<u>163,605</u>	<u>140,986</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	43	43	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,043</u>	<u>43</u>	<u>0.85%</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	5,043	5,043	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,043	5,043	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>35,199</u>	<u>35,199</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 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	287	287	0.00%
Special Assessments				
Tax Roll	302,956	302,956	0	0.00%
<b>Total Revenues</b>	<u>302,956</u>	<u>303,243</u>	<u>287</u>	<u>0.09%</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	47,894	47,894	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	(116,561)	(116,561)	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>167,573</u></u>	<u><u>167,573</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 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	12	12	0.00%
Total Revenues	0	12	12	0.00%
Excess Of Revenue Over (Under) Expenditures	0	12	12	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(13,302)	(13,302)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(13,291)	(13,291)	0.00%
Fund Balance, Beginning of Period	0	13,291	13,291	0.00%
Fund Balance, End of Period	0	0	0	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 175
SunTrust Bank	Money Market Account	70,049
	<b>Total General Fund Investments</b>	<b>\$ 70,224</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,199
	<b>Total Reserve Fund Investments</b>	<b>\$ 35,199</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 22,200
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	71,686
US Bank Series 2016 Cost of Issuance	US Bank Mmt 5 - Ct	5,461
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 167,573</b>



**Mira Lago West Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	7/22/2016	1111	Lawn Maintenance - July - 3/4 of a month	1,734.75
			Total 001 - General Fund	1,734.75
Report Balance				1,734.75

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/16.
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.