

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 6/30/2016

(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
Assets							
Cash In Bank	112,251	0	0	0	112,251	0	0
Investments	70,221	0	202,556	0	272,777	0	0
Investments - Reserves	0	35,195	0	0	35,195	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	202,556
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,507,444
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>184,082</u>	<u>35,195</u>	<u>202,556</u>	<u>0</u>	<u>421,833</u>	<u>4,130,571</u>	<u>3,710,000</u>
Liabilities							
Accounts Payable	2,316	0	0	0	2,316	0	0
Accrued Expenses Payable	5,539	0	0	0	5,539	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
Total Liabilities	<u>7,855</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,855</u>	<u>0</u>	<u>3,710,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	108,873	30,156	284,133	13,291	436,453	4,130,571	0
Net Change in Fund Balance	67,354	5,038	(81,577)	(13,291)	(22,476)	0	0
Total Fund Equity & Other Credits	<u>176,227</u>	<u>35,195</u>	<u>202,556</u>	<u>0</u>	<u>413,977</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>184,082</u>	<u>35,195</u>	<u>202,556</u>	<u>0</u>	<u>421,833</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 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	22	22	0.00%
Special Assessments					
Tax Roll	154,900	154,900	170,749	15,849	(10.23)%
Total Revenues	154,900	154,900	170,771	15,871	(10.25)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	4,800	(300)	20.00%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	19,294	14,470	14,470	0	25.00%
District Engineer	3,500	2,625	5,715	(3,090)	(63.28)%
Disclosure Report	1,500	1,125	0	1,125	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	8,750	8,750	(0)	12.49%
Accounting Services	12,000	9,000	9,000	0	25.00%
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	187	335	(147)	(33.88)%
Dues, Licenses & Fees	775	625	775	(150)	0.00%
Website Fees & Maintenance	1,200	900	1,575	(675)	(31.25)%
Legal Counsel					
District Counsel	3,000	2,250	900	1,350	70.00%
Electric Utility Services					
Utility Services	6,000	4,500	4,543	(43)	24.28%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	6,000	1,660	4,340	79.25%
Fountain Service Repairs & Maintenance	1,000	750	0	750	100.00%
Aquatic Maintenance	7,000	5,250	5,635	(385)	19.50%
Mitigation Area Monitoring & Maintenance	6,100	4,575	0	4,575	100.00%
Aquatic Plant Replacement	4,000	3,000	0	3,000	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	30,600	27,639	2,961	32.25%
Miscellaneous Expense	1,174	880	0	880	100.00%
Contingency					
Miscellaneous Contingency	1,572	1,179	0	1,179	100.00%
Total Expenditures	154,900	121,240	103,417	17,823	33.24%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	33,660	67,354	33,694	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	33,660	67,354	33,694	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>33,660</u>	<u>176,227</u>	<u>142,567</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	38	38	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,038</u>	<u>38</u>	<u>0.77%</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	0	5,038	5,038	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,038	5,038	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
Fund Balance, End of Period	<u>0</u>	<u>35,195</u>	<u>35,195</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 6/30/2016

(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	270	270	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>303,226</u>	<u>270</u>	<u>0.09%</u>
Expenditures				
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%
Bank Counsel	0	5,000	(5,000)	0.00%
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>220,349</u>	<u>82,607</u>	<u>27.27%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>82,878</u>	<u>82,878</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
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	<u>0</u>	<u>(3,887,757)</u>	<u>(3,887,757)</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<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	<u>0</u>	<u>(81,577)</u>	<u>(81,577)</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>202,556</u></u>	<u><u>202,556</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 6/30/2016

(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
June 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 174
SunTrust Bank	Money Market Account	70,047
	Total General Fund Investments	\$ 70,221
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,195
	Total Reserve Fund Investments	\$ 35,195
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 22,192
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	71,680
US Bank Series 2016 Cost of Issuance	US Bank Mmt 5 - Ct	40,457
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,227
	Total Debt Service Fund Investments	\$ 202,556

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Deborah Lyn McGrory	6/27/2016	DM062716	Board of Supervisors Meeting 06/27/16	200.00
Hector Ortiz	6/27/2016	HO062716	Board of Supervisors Meeting 06/27/16	200.00
Jennifer Parra	6/27/2016	JP062716	Board of Supervisors Meeting 06/27/16	200.00
Remson Aquatics LLC	6/27/2016	09779	Lake Maintenance 06/16	645.00
Robert J. McCarthy	6/27/2016	RM062716	Board of Supervisors Meeting 06/27/16	200.00
Simon J. Schmieder	6/27/2016	SS062716	Board of Supervisors Meeting 06/27/16	200.00
Sunset Grill at Little Harbor	6/29/2016	07-11-2016 Sunset Grill	Facility Use for CDD Meeting 07-11-2016	100.00
Tampa Electric Co.	6/28/2016	19760712610 06/16	402 19 St NW 06/16	404.49
Tampa Electric Co.	6/28/2016	19760739470 06/16	704 York Dale Dr PMP #B 06/16	124.84
Times Publishing Company	6/17/2016	313137 06/17/16	Acct #117456 Legal Advertising 06/17/16	41.74
			Total 001 - General Fund	2,316.07
Report Balance				2,316.07

Mira Lago West Community Development District
Notes to Unaudited Financial Statements
June 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
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.