

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 3/31/2016

(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	129,659	0	0	0	129,659	0	0
Investments	70,214	0	472,160	16,547	558,921	0	0
Investments - Reserves	0	35,181	0	0	35,181	0	0
Accounts Receivable	5,531	0	10,479	0	16,010	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	482,639
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,287,361
Fixed Assets	0	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>207,014</u>	<u>35,181</u>	<u>482,639</u>	<u>16,547</u>	<u>741,382</u>	<u>4,130,571</u>	<u>3,770,000</u>
<b>Liabilities</b>							
Accounts Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	11,770	0	0	0	11,770	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>11,770</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,770</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	86,370	5,025	198,506	3,257	293,158	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>195,244</u>	<u>35,181</u>	<u>482,639</u>	<u>16,547</u>	<u>729,612</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>207,014</u>	<u>35,181</u>	<u>482,639</u>	<u>16,547</u>	<u>741,382</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	15	15	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,313	3,413	(2.20)%
<b>Total Revenues</b>	<b>154,900</b>	<b>154,900</b>	<b>158,327</b>	<b>3,427</b>	<b>(2.21)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,000	1,800	1,200	70.00%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	19,294	9,647	9,647	0	50.00%
District Engineer	3,500	1,750	2,500	(750)	28.57%
Disclosure Report	1,500	750	0	750	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	7,500	7,500	(0)	24.99%
Accounting Services	12,000	6,000	6,000	0	50.00%
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	125	69	56	72.32%
Dues, Licenses & Fees	775	475	375	100	51.61%
Website Fees & Maintenance	1,200	600	1,050	(450)	12.50%
Legal Counsel					
District Counsel	3,000	1,500	0	1,500	100.00%
Electric Utility Services					
Utility Services	6,000	3,000	3,021	(21)	49.65%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	4,000	0	4,000	100.00%
Fountain Service Repairs & Maintenance	1,000	500	0	500	100.00%
Aquatic Maintenance	7,000	3,500	3,700	(200)	47.14%
Mitigation Area Monitoring & Maintenance	6,100	3,050	0	3,050	100.00%
Aquatic Plant Replacement	4,000	2,000	0	2,000	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	20,400	19,800	600	51.47%
Miscellaneous Expense	1,174	587	0	587	100.00%
Contingency					
Miscellaneous Contingency	1,572	786	0	786	100.00%
<b>Total Expenditures</b>	<b>154,900</b>	<b>88,118</b>	<b>71,957</b>	<b>16,161</b>	<b>53.55%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	66,782	86,370	19,588	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	66,782	86,370	19,588	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>66,782</u>	<u>195,244</u>	<u>128,462</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	25	25	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,025</u>	<u>25</u>	<u>0.51%</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	5,025	5,025	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,025	5,025	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>35,181</u></u>	<u><u>35,181</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 3/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	121	121	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>303,077</u>	<u>121</u>	<u>0.04%</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>201,758</u>	<u>201,758</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(3,253)	(3,253)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>198,506</u>	<u>198,506</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>482,639</u></u>	<u><u>482,639</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 3/31/2016

(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	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	4	4	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	3,253	3,253	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	3,257	3,257	0.00%
Fund Balance, Beginning of Period	0	13,291	13,291	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>16,547</u></u>	<u><u>16,547</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 174
SunTrust Bank	Money Market Account	70,040
	<b>Total General Fund Investments</b>	<b>\$ 70,214</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,181
	<b>Total Reserve Fund Investments</b>	<b>\$ 35,181</b>
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 344,413
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	127,747
	<b>Total Debt Service Fund Investments</b>	<b>\$ 472,160</b>
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 16,547
	<b>Total Capital Project Fund Investments</b>	<b>\$ 16,547</b>



**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>5,530.85</u>
		Total 001 - General Fund	5,530.85

**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>10,478.91</u>
		Total 200 - Debt Service Fund	<u>10,478.91</u>
Report Balance			<u><u>16,009.76</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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.

**Summary A/R Ledger – Payment Terms**

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 \$2,603.67 was received in April 2016.
6. Debt Service Fund - Payment for Invoice #FY15-16 in the amount of \$4,933.00 was received in April 2016.