

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 11/30/2015

(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
Assets							
Cash In Bank	109,071	0	0	0	109,071	0	0
Investments	70,204	0	192,932	16,510	279,645	0	0
Investments - Reserves	0	35,164	0	0	35,164	0	0
Accounts Receivable	118,671	0	224,837	0	343,508	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	64,783	0	64,783	0	0
Amount Available in Debt Service	0	0	0	0	0	0	482,551
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,287,449
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>299,556</u>	<u>35,164</u>	<u>482,551</u>	<u>16,510</u>	<u>833,780</u>	<u>4,130,571</u>	<u>3,770,000</u>
Liabilities							
Accounts Payable	377	0	0	0	377	0	0
Accrued Expenses Payable	1,045	0	0	0	1,045	0	0
Due To Other Funds	64,783	0	0	0	64,783	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	0	3,770,000
Total Liabilities	<u>66,205</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>66,205</u>	<u>0</u>	<u>3,770,000</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	124,477	5,008	198,418	3,219	331,122	0	0
Total Fund Equity & Other Credits	<u>233,351</u>	<u>35,164</u>	<u>482,551</u>	<u>16,510</u>	<u>767,575</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>299,556</u>	<u>35,164</u>	<u>482,551</u>	<u>16,510</u>	<u>833,780</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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	5	5	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,292	3,392	(2.18)%
Total Revenues	154,900	154,900	158,297	3,397	(2.19)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,000	1,000	0	83.33%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	19,294	3,216	3,216	0	83.33%
District Engineer	3,500	583	775	(192)	77.85%
Disclosure Report	1,500	250	0	250	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	5,833	5,833	(0)	41.66%
Accounting Services	12,000	2,000	2,000	0	83.33%
Auditing Services	3,400	0	0	0	100.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	42	0	42	100.00%
Dues, Licenses & Fees	775	275	275	0	64.51%
Website Fees & Maintenance	1,200	200	350	(150)	70.83%
Legal Counsel					
District Counsel	3,000	500	0	500	100.00%
Electric Utility Services					
Utility Services	6,000	1,000	886	114	85.24%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	1,333	0	1,333	100.00%
Fountain Service Repairs & Maintenance	1,000	167	0	167	100.00%
Aquatic Maintenance	7,000	1,167	1,290	(123)	81.57%
Mitigation Area Monitoring & Maintenance	6,100	1,017	0	1,017	100.00%
Aquatic Plant Replacement	4,000	667	0	667	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	6,800	6,600	200	83.82%
Miscellaneous Expense	1,174	196	0	196	100.00%
Contingency					
Miscellaneous Contingency	1,572	262	0	262	100.00%
Total Expenditures	154,900	40,555	33,820	6,735	78.17%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
	<u>0</u>	<u>114,345</u>	<u>124,477</u>	<u>10,132</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures					
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>114,345</u>	<u>124,477</u>	<u>10,132</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>114,345</u>	<u>233,351</u>	<u>119,005</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	8	8	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,008</u>	<u>8</u>	<u>0.15%</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	5,008	5,008	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,008	5,008	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
Fund Balance, End of Period	<u>0</u>	<u>35,164</u>	<u>35,164</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	302,956	302,956	0	0.00%
Total Revenues	<u>302,956</u>	<u>302,956</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	202,956	101,319	101,637	50.07%
Principal	100,000	0	100,000	100.00%
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>201,637</u>	<u>201,637</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(3,219)	(3,219)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>198,418</u>	<u>198,418</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>482,551</u></u>	<u><u>482,551</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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	<u>0</u>	<u>3,219</u>	<u>3,219</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>16,510</u></u>	<u><u>16,510</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD
Investment Summary
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 174
SunTrust Bank	Money Market Account	70,030
	Total General Fund Investments	\$ 70,204
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,164
	Total Reserve Fund Investments	\$ 35,164
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 65,185
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	127,747
	Total Debt Service Fund Investments	\$ 192,932
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 16,510
	Total Capital Project Fund Investments	\$ 16,510

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>118,670.67</u>
		Total 001 - General Fund	118,670.67

Mira Lago West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>224,837.22</u>
		Total 200 - Debt Service Fund	<u>224,837.22</u>
Report Balance			<u><u>343,507.89</u></u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Co.	11/27/2015	19760712610 11/15	402 19 St NW 11/15	266.16
Tampa Electric Co.	11/27/2015	19760739470 11/15	704 York Dale Dr PMP #B - 11/15	111.09
			Total 001 - General Fund	377.25
Report Balance				377.25

Mira Lago West Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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 – General Fund

5. Payment for Invoice #FY15-16 in the amount of \$93,360.78 was received in December 2015.

Summary A/R Ledger – Debt Service Fund

6. Payment for Invoice #FY15-16 in the amount of \$176,884.30 was received in December 2015.