

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 10/31/2015

(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
Assets							
Cash In Bank	19,692	0	0	0	19,692	0	0
Investments	70,202	0	284,133	13,291	367,626	0	0
Investments - Reserves	0	30,160	0	0	30,160	0	0
Accounts Receivable	154,902	5,000	302,956	0	462,858	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	587,089
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,182,911
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>246,406</u>	<u>35,160</u>	<u>587,089</u>	<u>13,291</u>	<u>881,945</u>	<u>4,130,571</u>	<u>3,770,000</u>
Liabilities							
Accounts Payable	4,386	0	0	0	4,386	0	0
Accrued Expenses Payable	375	0	0	0	375	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
Total Liabilities	<u>4,761</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,761</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	132,772	5,004	302,956	0	440,731	0	0
Total Fund Equity & Other Credits	<u>241,645</u>	<u>35,160</u>	<u>587,089</u>	<u>13,291</u>	<u>877,185</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>246,406</u>	<u>35,160</u>	<u>587,089</u>	<u>13,291</u>	<u>881,945</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	3	3	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,292	3,392	(2.18)%
Total Revenues	154,900	154,900	158,295	3,395	(2.19)%
Expenditures					
Legislative					
Supervisor Fees	6,000	500	1,000	(500)	83.33%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	19,294	1,608	1,608	0	91.66%
District Engineer	3,500	292	375	(83)	89.28%
Disclosure Report	1,500	125	0	125	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	5,417	5,417	(0)	45.83%
Accounting Services	12,000	1,000	1,000	0	91.66%
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	21	0	21	100.00%
Dues, Licenses & Fees	775	225	275	(50)	64.51%
Website Fees & Maintenance	1,200	100	175	(75)	85.41%
Legal Counsel					
District Counsel	3,000	250	0	250	100.00%
Electric Utility Services					
Utility Services	6,000	500	508	(8)	91.52%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	667	0	667	100.00%
Fountain Service Repairs & Maintenance	1,000	83	0	83	100.00%
Aquatic Maintenance	7,000	583	645	(62)	90.78%
Mitigation Area Monitoring & Maintenance	6,100	508	0	508	100.00%
Aquatic Plant Replacement	4,000	333	0	333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	3,400	3,300	100	91.91%
Miscellaneous Expense	1,174	98	0	98	100.00%
Contingency					
Miscellaneous Contingency	1,572	131	0	131	100.00%
Total Expenditures	154,900	29,514	25,523	3,991	83.52%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	125,386	132,772	7,386	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	125,386	132,772	7,386	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>125,386</u>	<u>241,645</u>	<u>116,259</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,004</u>	<u>4</u>	<u>0.07%</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	5,004	5,004	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,004	5,004	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
Fund Balance, End of Period	<u>0</u>	<u>35,160</u>	<u>35,160</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 10/31/2015

(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	0	202,956	100.00%
Principal	100,000	0	100,000	100.00%
Total Expenditures	<u>302,956</u>	<u>0</u>	<u>302,956</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>302,956</u>	<u>302,956</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>302,956</u>	<u>302,956</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>587,089</u></u>	<u><u>587,089</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 10/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess Of Revenue Over (Under) Expenditures	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	13,291	13,291	0.00%
Fund Balance, End of Period	<u>0</u>	<u>13,291</u>	<u>13,291</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 174
SunTrust Bank	Money Market Account	70,028
	Total General Fund Investments	\$ 70,202
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,160
	Total Reserve Fund Investments	\$ 30,160
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 153,168
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	130,965
	Total Debt Service Fund Investments	\$ 284,133
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 13,291
	Total Capital Project Fund Investments	\$ 13,291

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	001	<u>154,902.31</u>
		Total 001 - General Fund	154,902.31

Mira Lago West Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	001	<u>5,000.00</u>
		Total 005 - Reserve Fund	5,000.00

Mira Lago West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	001	<u>302,956.00</u>
		Total 200 - Debt Service Fund	<u>302,956.00</u>
Report Balance			<u><u>462,858.31</u></u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Remson Aquatics LLC	10/30/2015	89544	Lake Maintenance 10/15	645.00
Tampa Electric Co.	10/28/2015	19760712610 10/15	402 19 St NW 10/15	393.05
Tampa Electric Co.	10/28/2015	19760739470 10/15	704 York Dale Dr PMP #B - 10/15	115.23
U.S. Bank	9/25/2015	4092361	Trustee Fees Series 2005 9/01/15-08/31/16	3,232.50
			Total 001 - General Fund	4,385.78
Report Balance				4,385.78

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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.