

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 9/30/2016

(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	65,387	0	0	0	65,387	0	0
Investments	70,054	0	167,603	0	237,656	0	0
Investments - Reserves	0	35,208	0	0	35,208	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	7,515	0	0	0	7,515	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	167,603
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,542,397
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>144,566</u>	<u>35,208</u>	<u>167,603</u>	<u>0</u>	<u>347,376</u>	<u>4,130,571</u>	<u>3,710,000</u>
Liabilities							
Accounts Payable	752	0	0	0	752	0	0
Accrued Expenses Payable	1,303	0	0	0	1,303	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>2,055</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,055</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	33,637	5,052	(116,531)	(13,291)	(91,132)	0	0
Total Fund Equity & Other Credits	<u>142,511</u>	<u>35,208</u>	<u>167,603</u>	<u>0</u>	<u>345,321</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>144,566</u>	<u>35,208</u>	<u>167,603</u>	<u>0</u>	<u>347,376</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 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	29	29	0.00%
Special Assessments					
Tax Roll	154,900	154,900	170,749	15,849	(10.23)%
Total Revenues	154,900	154,900	170,778	15,878	(10.25)%
Expenditures					
Legislative					
Supervisor Fees	6,000	6,000	6,800	(800)	(13.33)%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	19,294	19,291	19,294	(3)	0.00%
District Engineer	3,500	3,500	11,538	(8,038)	(229.64)%
Disclosure Report	1,500	1,500	1,500	0	0.00%
Trustees Fees	3,500	3,500	2,963	537	15.33%
Financial Consulting Services	10,000	10,000	10,000	(0)	0.00%
Accounting Services	12,000	12,000	12,000	0	0.00%
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	250	413	(163)	(65.03)%
Dues, Licenses & Fees	775	775	875	(100)	(12.90)%
Website Fees & Maintenance	1,200	1,200	2,100	(900)	(75.00)%
Legal Counsel					
District Counsel	3,000	3,000	990	2,010	67.00%
Electric Utility Services					
Utility Services	6,000	6,000	5,978	22	0.36%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	8,000	4,848	3,152	39.40%
Fountain Service Repairs & Maintenance	1,000	1,000	2,286	(1,286)	(128.60)%
Aquatic Maintenance	7,000	7,000	8,100	(1,100)	(15.71)%
Mitigation Area Monitoring & Maintenance	6,100	6,100	0	6,100	100.00%
Aquatic Plant Replacement	4,000	4,000	0	4,000	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	40,800	30,700	10,100	24.75%
Miscellaneous Expense	1,174	1,174	0	1,174	100.00%
Contingency					
Miscellaneous Contingency	1,572	1,572	975	597	37.97%
Total Expenditures	154,900	154,897	137,141	17,756	11.46%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	3	33,637	33,634	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	3	33,637	33,634	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>3</u>	<u>142,511</u>	<u>142,508</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	52	52	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,052</u>	<u>52</u>	<u>1.04%</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	5,052	5,052	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,052	5,052	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
Fund Balance, End of Period	<u>0</u>	<u>35,208</u>	<u>35,208</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 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	317	317	0.00%
Special Assessments				
Tax Roll	302,956	302,956	0	0.00%
Total Revenues	<u>302,956</u>	<u>303,273</u>	<u>317</u>	<u>0.10%</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%
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%
Total Expenditures	<u>302,956</u>	<u>255,349</u>	<u>47,607</u>	<u>15.71%</u>
Excess Of Revenue Over (Under) Expenditures	0	47,924	47,924	0.00%
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	0	(3,887,757)	(3,887,757)	0.00%
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	0	(116,531)	(116,531)	0.00%
Fund Balance, Beginning of Period	0	284,133	284,133	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>167,603</u></u>	<u><u>167,603</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 9/30/2016

(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	12	12	0.00%
Total Revenues	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(13,302)	(13,302)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(13,291)</u>	<u>(13,291)</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>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD
Investment Summary
September 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
SunTrust Bank	Money Market Account	\$ 70,054
	Total General Fund Investments	\$ 70,054
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,208
	Total Reserve Fund Investments	\$ 35,208
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 22,215
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	71,698
US Bank Series 2016 Cost of Issuance	US Bank Mmt 5 - Ct	5,463
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,227
	Total Debt Service Fund Investments	\$ 167,603

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Co.	9/28/2016	19760712610 09/16	402 19 St NW 09/16	574.02
Tampa Electric Co.	9/28/2016	19760739470 09/16	704 York Dale Dr PMP #B 09/16	140.24
Times Publishing Company	9/23/2016	328546 09/23/16	Acct #117456 Legal Advertising 09/23/16	38.17
			Total 001 - General Fund	752.43
Report Balance				752.43

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
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.