

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 1/31/2016

(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
Assets							
Cash In Bank	140,293	0	0	0	140,293	0	0
Investments	70,209	0	466,045	16,516	552,770	0	0
Investments - Reserves	0	35,172	0	0	35,172	0	0
Accounts Receivable	8,719	0	16,520	0	25,239	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	482,565
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,287,435
Fixed Assets	0	0	0	0	0	4,130,571	0
Total Assets	<u>220,832</u>	<u>35,172</u>	<u>482,565</u>	<u>16,516</u>	<u>755,085</u>	<u>4,130,571</u>	<u>3,770,000</u>
Liabilities							
Accounts Payable	3,837	0	0	0	3,837	0	0
Accrued Expenses Payable	5,165	0	0	0	5,165	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>9,002</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,002</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	102,957	5,016	198,432	3,225	309,630	0	0
Total Fund Equity & Other Credits	<u>211,830</u>	<u>35,172</u>	<u>482,565</u>	<u>16,516</u>	<u>746,083</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>220,832</u>	<u>35,172</u>	<u>482,565</u>	<u>16,516</u>	<u>755,085</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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	10	10	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,313	3,413	(2.20)%
Total Revenues	154,900	154,900	158,323	3,423	(2.21)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,000	1,800	200	70.00%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	19,294	6,431	6,431	0	66.66%
District Engineer	3,500	1,167	1,400	(233)	60.00%
Disclosure Report	1,500	500	0	500	100.00%
Trustees Fees	3,500	2,963	2,963	0	15.33%
Financial Consulting Services	10,000	6,667	6,667	(0)	33.33%
Accounting Services	12,000	4,000	4,000	0	66.66%
Auditing Services	3,400	0	3,400	(3,400)	0.00%
Public Officials Liability Insurance	2,330	2,330	2,500	(170)	(7.29)%
Legal Advertising	250	83	34	49	86.36%
Dues, Licenses & Fees	775	375	375	0	51.61%
Website Fees & Maintenance	1,200	400	700	(300)	41.66%
Legal Counsel					
District Counsel	3,000	1,000	0	1,000	100.00%
Electric Utility Services					
Utility Services	6,000	2,000	1,959	41	67.35%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	2,667	0	2,667	100.00%
Fountain Service Repairs & Maintenance	1,000	333	0	333	100.00%
Aquatic Maintenance	7,000	2,333	3,055	(722)	56.35%
Mitigation Area Monitoring & Maintenance	6,100	2,033	0	2,033	100.00%
Aquatic Plant Replacement	4,000	1,333	0	1,333	100.00%
Other Physical Environment					
Property Insurance	8,005	8,005	5,382	2,623	32.76%
Landscape Maintenance	40,800	13,600	13,200	400	67.64%
Miscellaneous Expense	1,174	391	0	391	100.00%
Contingency					
Miscellaneous Contingency	1,572	524	0	524	100.00%
Total Expenditures	154,900	62,636	55,366	7,270	64.26%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	92,264	102,957	10,693	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,264	102,957	10,693	0.00%
Fund Balance, Beginning of Period	0	0	108,873	108,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>92,264</u>	<u>211,830</u>	<u>119,566</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	16	16	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,016</u>	<u>16</u>	<u>0.33%</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	5,016	5,016	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,016	5,016	0.00%
Fund Balance, Beginning of Period	0	30,156	30,156	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>35,172</u></u>	<u><u>35,172</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 1/31/2016

(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	19	19	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>302,975</u>	<u>19</u>	<u>0.01%</u>
Expenditures				
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>201,656</u>	<u>201,656</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(3,224)	(3,224)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>198,432</u>	<u>198,432</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>482,565</u></u>	<u><u>482,565</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 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	3,224	3,224	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,225</u>	<u>3,225</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>16,516</u></u>	<u><u>16,516</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 174
SunTrust Bank	Money Market Account	70,035
	Total General Fund Investments	\$ 70,209
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,172
	Total Reserve Fund Investments	\$ 35,172
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 338,298
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	127,747
	Total Debt Service Fund Investments	\$ 466,045
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 16,516
	Total Capital Project Fund Investments	\$ 16,516

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>8,719.36</u>
		Total 001 - General Fund	8,719.36

Mira Lago West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>16,519.98</u>
		Total 200 - Debt Service Fund	<u>16,519.98</u>
Report Balance			<u><u>25,239.34</u></u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Deborah Lyn McGrory	1/4/2016	DM010416	Board of Supervisors Meeting 01/04/16	200.00
Grau & Associates, P.A.	1/4/2016	13771	Audit FYE 9/30/2015	1,400.00
Jennifer Parra	1/4/2016	JP010416	Board of Supervisors Meeting 01/04/16	200.00
Remson Aquatics LLC	12/28/2015	09123	Lake Maintenance 12/15	1,120.00
Robert J. McCarthy	1/4/2016	RM010416	Board of Supervisors Meeting 01/04/16	200.00
Simon J. Schmieder	1/4/2016	SS010416	Board of Supervisors Meeting 01/04/16	200.00
Tampa Electric Co.	1/29/2016	19760712610 01/16	402 19 St NW 01/16	389.45
Tampa Electric Co.	1/29/2016	19760739470 01/16	704 York Dale Dr PMP #B 01/16	127.36
			Total 001 - General Fund	3,836.81
Report Balance				3,836.81

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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 titles 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 \$2,363.85 was received in February 2016.
6. Debt Service Fund - Payment for Invoice #FY15-16 in the amount of \$4,478.63 was received in February 2016.