

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 10/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	51,209	0	0	51,209	0	0
Investments	70,056	0	167,616	237,672	0	0
Investments - Reserves	0	35,212	0	35,212	0	0
Accounts Receivable	154,898	5,000	272,904	432,802	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,610	0	0	1,610	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	440,521
Amount To Be Provided Debt Service	0	0	0	0	0	3,269,479
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	<u><u>277,773</u></u>	<u><u>40,212</u></u>	<u><u>440,521</u></u>	<u><u>758,506</u></u>	<u><u>4,130,571</u></u>	<u><u>3,710,000</u></u>
Liabilities						
Accounts Payable	11,100	0	0	11,100	0	0
Accrued Expenses Payable	2,386	0	0	2,386	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,710,000
Total Liabilities	<u><u>13,486</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>13,486</u></u>	<u><u>0</u></u>	<u><u>3,710,000</u></u>
Fund Equity & Other Credits						
Beginning Fund Balance	142,511	35,208	167,603	345,321	4,130,571	0
Net Change in Fund Balance	121,777	5,004	272,918	399,699	0	0
Total Fund Equity & Other Credits	<u><u>264,287</u></u>	<u><u>40,212</u></u>	<u><u>440,521</u></u>	<u><u>745,020</u></u>	<u><u>4,130,571</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>277,773</u></u>	<u><u>40,212</u></u>	<u><u>440,521</u></u>	<u><u>758,506</u></u>	<u><u>4,130,571</u></u>	<u><u>3,710,000</u></u>

See Notes to Unaudited Financial Statements

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2	2	0.00%
Special Assessments					
Tax Roll	154,900	154,900	157,797	2,897	(1.87)%
Total Revenues	154,900	154,900	157,800	2,900	(1.87)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	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	338	(46)	90.35%
Disclosure Report	500	42	0	42	100.00%
Trustees Fees	3,500	3,500	0	3,500	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	417	417	0	91.66%
Accounting Services	12,000	1,000	1,000	0	91.66%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	500	42	0	42	100.00%
Dues, Licenses & Fees	775	225	175	50	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	100	175	(75)	85.41%
Legal Counsel					
District Counsel	2,000	167	3,834	(3,667)	(91.67)%
Electric Utility Services					
Utility Services	7,000	583	606	(22)	91.34%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	667	2,595	(1,928)	67.56%
Fountain Service Repairs & Maintenance	1,220	102	2,286	(2,184)	(87.37)%
Aquatic Maintenance	8,100	675	1,175	(500)	85.49%
Mitigation Area Monitoring & Maintenance	6,100	508	0	508	100.00%
Aquatic Plant Replacement	2,000	167	0	167	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	3,300	7,926	(4,626)	79.98%
Contingency					
Miscellaneous Contingency	6,572	548	0	548	100.00%
Total Expenditures	154,900	29,355	36,023	(6,669)	76.74%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	125,545	121,777	(3,769)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	125,545	121,777	(3,769)	0.00%
Fund Balance, Beginning of Period	0	0	142,511	142,511	0.00%
Fund Balance, End of Period	0	125,545	264,287	138,742	0.00%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(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>0.09%</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	35,208	35,208	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>40,212</u></u>	<u><u>40,212</u></u>	<u><u>0.00%</u></u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	14	14	0.00%
Special Assessments				
Tax Roll	<u>272,904</u>	<u>272,904</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>272,904</u>	<u>272,918</u>	<u>14</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	147,904	0	147,904	100.00%
Principal	<u>125,000</u>	<u>0</u>	<u>125,000</u>	<u>100.00%</u>
Total Expenditures	<u>272,904</u>	<u>0</u>	<u>272,904</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	272,918	272,918	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	272,918	272,918	0.00%
Fund Balance, Beginning of Period	0	167,603	167,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>440,521</u>	<u>440,521</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2016</u>
SunTrust Bank	Money Market Account	\$ 70,056
	Total General Fund Investments	\$ 70,056
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,212
	Total Reserve Fund Investments	\$ 35,212
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 22,222
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	71,704
US Bank Series 2016 Cost of Issuance	US Bank Mmt 5 - Ct	5,464
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	Total Debt Service Fund Investments	\$ 167,616

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>154,897.95</u>
		Total 001 - General Fund	154,897.95

Mira Lago West Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<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 10/1/2016 Through 10/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>272,904.39</u>
		Total 200 - Debt Service Fund	<u>272,904.39</u>
Report Balance			<u><u>432,802.34</u></u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Architectural Fountains, Inc.	10/18/2016	101816-24	Replaced Six Light Bulbs on Fountain	2,286.00
Bravo Landscape	10/25/2016	INV-0740	Lawn Maintenance 11/16	2,313.00
Mira Lago West HOA	10/1/2016	050116	Landscape Shared Cost 05/16	3,300.00
South County Landcare Inc.	9/16/2016	6637	Install PVC Drain Pipe	2,595.00
Tampa Electric Co.	10/27/2016	19760712610 10/16	402 19 St NW 10/16	476.90
Tampa Electric Co.	10/27/2016	19760739470 10/16	704 York Dale Dr PMP #B 10/16	128.91
			Total 001 - General Fund	11,099.81
Report Balance				11,099.81

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/16.
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 FY16-17 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 #FY16-17 in the amount of \$39,933.96 was received in November 2016.
6. Debt Service Fund - Payment for Invoice #FY16-17 in the amount of \$68,156.95 was received in November 2016.