

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 11/30/2016

(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	123,881	0	0	123,881	0	0
Investments	70,058	0	102,891	172,949	0	0
Investments - Reserves	0	35,217	0	35,217	0	0
Accounts Receivable	114,964	5,000	204,747	324,711	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	50,974	50,974	0	0
Amount Available in Debt Service	0	0	0	0	0	358,612
Amount To Be Provided Debt Service	0	0	0	0	0	3,351,388
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	310,514	40,217	358,612	709,342	4,130,571	3,710,000
Liabilities						
Accounts Payable	1,597	0	0	1,597	0	0
Accrued Expenses Payable	338	0	0	338	0	0
Due To Other Funds	50,974	0	0	50,974	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,710,000
Total Liabilities	52,908	0	0	52,908	0	3,710,000
Fund Equity & Other Credits						
Beginning Fund Balance	142,511	35,208	167,603	345,321	4,130,571	0
Net Change in Fund Balance	115,095	5,009	191,009	311,113	0	0
Total Fund Equity & Other Credits	257,606	40,217	358,612	656,434	4,130,571	0
Total Liabilities & Fund Equity	310,514	40,217	358,612	709,342	4,130,571	3,710,000

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	157,797	2,897	(1.87)%
Total Revenues	154,900	154,900	157,802	2,902	(1.87)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	1,800	(300)	70.00%
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	675	(92)	80.71%
Disclosure Report	500	83	0	83	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	833	833	0	83.33%
Accounting Services	12,000	2,000	2,000	0	83.33%
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	83	246	(163)	50.75%
Dues, Licenses & Fees	775	275	175	100	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	200	350	(150)	70.83%
Legal Counsel					
District Counsel	2,000	333	3,834	(3,500)	(91.67)%
Electric Utility Services					
Utility Services	7,000	1,167	1,156	10	83.48%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	1,333	2,595	(1,262)	67.56%
Fountain Service Repairs & Maintenance	1,220	203	2,286	(2,083)	(87.37)%
Aquatic Maintenance	8,100	1,350	2,350	(1,000)	70.98%
Mitigation Area Monitoring & Maintenance	6,100	1,017	0	1,017	100.00%
Aquatic Plant Replacement	2,000	333	0	333	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	6,600	7,926	(1,326)	79.98%
Contingency					
Miscellaneous Contingency	6,572	1,095	0	1,095	100.00%
Total Expenditures	154,900	39,995	42,707	(2,712)	72.43%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	114,905	115,095	190	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	114,905	115,095	190	0.00%
Fund Balance, Beginning of Period	0	0	142,511	142,511	0.00%
Fund Balance, End of Period	0	114,905	257,606	142,701	0.00%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,009</u>	<u>9</u>	<u>0.18%</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	5,009	5,009	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,009	5,009	0.00%
Fund Balance, Beginning of Period	0	35,208	35,208	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,217</u>	<u>40,217</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(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	28	28	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>272,932</u>	<u>28</u>	<u>0.01%</u>
Expenditures				
Legal Counsel				
Trustee Counsel	0	5,250	(5,250)	0.00%
Debt Service				
Interest	147,904	76,673	71,231	48.16%
Principal	<u>125,000</u>	<u>0</u>	<u>125,000</u>	<u>100.00%</u>
Total Expenditures	<u>272,904</u>	<u>81,923</u>	<u>190,981</u>	<u>69.98%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>191,009</u>	<u>191,009</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>191,009</u>	<u>191,009</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	167,603	167,603	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>358,612</u></u>	<u><u>358,612</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2016</u>
SunTrust Bank	Money Market Account	\$ 70,058
	Total General Fund Investments	\$ 70,058
The Bank of Tampa Capital Reserve	Money Market Account	\$ 35,217
	Total Reserve Fund Investments	\$ 35,217
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 34,658
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	6
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,227
	Total Debt Service Fund Investments	\$ 102,891

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>114,963.99</u>
		Total 001 - General Fund	114,963.99

Mira Lago West Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<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 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>204,747.44</u>
		Total 200 - Debt Service Fund	<u>204,747.44</u>
Report Balance			<u><u>324,711.43</u></u>

Mira Lago West Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hector Ortiz	11/28/2016	HO112816	Board of Supervisors Meeting 11/28/16	200.00
Jennifer Parra	11/28/2016	JP112816	Board of Supervisors Meeting 11/28/16	200.00
Robert J. McCarthy	11/28/2016	RM112816	Board of Supervisors Meeting 11/28/16	200.00
Simon J. Schmieder	11/28/2016	SS112816	Board of Supervisors Meeting 11/28/16	200.00
Tampa Electric Co.	11/28/2016	19760712610 11/16	402 19 St NW 11/16	424.81
Tampa Electric Co.	11/28/2016	19760739470 11/16	704 York Dale Dr PMP #B 11/16	125.76
Times Publishing Company	11/18/2016	387681	Legal Advertising 11/18/16	<u>246.25</u>
			Total 001 - General Fund	<u>1,596.82</u>
Report Balance				<u><u>1,596.82</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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.

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 \$100,040.57 was received in December 2016.
6. Debt Service Fund - Payment for Invoice #FY16-17 in the amount of \$179,277.07 was received in December 2016.