

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 12/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	167,239	0	0	167,239	0	0
Investments	70,061	0	333,148	403,209	0	0
Investments - Reserves	0	40,221	0	40,221	0	0
Accounts Receivable	14,923	0	25,470	40,394	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	358,619
Amount To Be Provided Debt Service	0	0	0	0	0	3,351,381
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u><u>253,834</u></u>	<u><u>40,221</u></u>	<u><u>358,619</u></u>	<u><u>652,674</u></u>	<u><u>4,130,571</u></u>	<u><u>3,710,000</u></u>
<b>Liabilities</b>						
Accounts Payable	4,114	0	0	4,114	0	0
Accrued Expenses Payable	450	0	0	450	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
<b>Total Liabilities</b>	<u><u>4,564</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>4,564</u></u>	<u><u>0</u></u>	<u><u>3,710,000</u></u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	142,511	35,208	167,603	345,321	4,130,571	0
Net Change in Fund Balance	106,759	5,013	191,016	302,789	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u><u>249,270</u></u>	<u><u>40,221</u></u>	<u><u>358,619</u></u>	<u><u>648,110</u></u>	<u><u>4,130,571</u></u>	<u><u>0</u></u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>253,834</u></u>	<u><u>40,221</u></u>	<u><u>358,619</u></u>	<u><u>652,674</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 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	7	7	0.00%
Special Assessments					
Tax Roll	154,900	154,900	157,797	2,897	(1.87)%
<b>Total Revenues</b>	<b>154,900</b>	<b>154,900</b>	<b>157,805</b>	<b>2,905</b>	<b>(1.88)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	2,000	(500)	66.66%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	19,294	4,823	4,823	0	75.00%
District Engineer	3,500	875	1,125	(250)	67.85%
Disclosure Report	500	125	0	125	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	1,250	1,250	0	74.99%
Accounting Services	12,000	3,000	3,000	0	75.00%
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	125	246	(121)	50.75%
Dues, Licenses & Fees	775	325	175	150	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	300	525	(225)	56.25%
Legal Counsel					
District Counsel	2,000	500	3,834	(3,333)	(91.67)%
Electric Utility Services					
Utility Services	7,000	1,750	1,782	(32)	74.53%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	2,000	2,595	(595)	67.56%
Fountain Service Repairs & Maintenance	1,220	305	2,286	(1,981)	(87.37)%
Aquatic Maintenance	8,100	2,025	3,525	(1,500)	56.48%
Mitigation Area Monitoring & Maintenance	6,100	1,525	0	1,525	100.00%
Aquatic Plant Replacement	2,000	500	0	500	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	9,900	10,239	(339)	74.14%
Contingency					
Miscellaneous Contingency	6,572	1,643	0	1,643	100.00%
<b>Total Expenditures</b>	<b>154,900</b>	<b>50,636</b>	<b>51,046</b>	<b>(410)</b>	<b>67.05%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	104,264	106,759	2,495	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	104,264	106,759	2,495	0.00%
Fund Balance, Beginning of Period	0	0	142,511	142,511	0.00%
Fund Balance, End of Period	<u>0</u>	<u>104,264</u>	<u>249,270</u>	<u>145,005</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	13	13	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,013</u>	<u>13</u>	<u>0.27%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	5,000	0	5,000	100.00%
<b>Total Expenditures</b>	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	5,013	5,013	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,013	5,013	0.00%
Fund Balance, Beginning of Period	0	35,208	35,208	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>40,221</u>	<u>40,221</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 12/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	35	35	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>272,940</u>	<u>35</u>	<u>0.01%</u>
<b>Expenditures</b>				
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>191,016</u>	<u>191,016</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>191,016</u>	<u>191,016</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>358,619</u></u>	<u><u>358,619</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
SunTrust Bank	Money Market Account	\$ 70,061
	<b>Total General Fund Investments</b>	<b>\$ 70,061</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,221
	<b>Total Reserve Fund Investments</b>	<b>\$ 40,221</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 264,916
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	6
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 333,148</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>14,923.42</u>
		Total 001 - General Fund	14,923.42



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>25,470.37</u>
		Total 200 - Debt Service Fund	<u>25,470.37</u>
Report Balance			<u><u>40,393.79</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc	12/1/2016	0000358845	Lake Maintenance 12/16	1,175.00
Bravo Landscape	11/30/2016	INV-0782	Lawn Maintenance 12/16	2,313.00
Tampa Electric Co.	12/28/2016	19760712610 12/16	402 19 St NW 12/16	478.72
Tampa Electric Co.	12/28/2016	19760739470 12/16	704 York Dale Dr PMP #B 12/16	147.15
			Total 001 - General Fund	4,113.87
Report Total				4,113.87

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
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 \$4,766.13 was received in January 2017.
6. Debt Service Fund - Payment for Invoice #FY16-17 in the amount of \$8,134.55 was received in January 2017.