

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 1/31/2017

(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	163,902	0	0	163,902	0	0
Investments	70,063	0	341,299	411,362	0	0
Investments - Reserves	0	40,227	0	40,227	0	0
Accounts Receivable	10,157	0	17,336	27,493	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	358,635
Amount To Be Provided Debt Service	0	0	0	0	0	3,351,366
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	<u><u>245,733</u></u>	<u><u>40,227</u></u>	<u><u>358,635</u></u>	<u><u>644,594</u></u>	<u><u>4,130,571</u></u>	<u><u>3,710,000</u></u>
Liabilities						
Accounts Payable	6,373	0	0	6,373	0	0
Accrued Expenses Payable	300	0	0	300	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>6,673</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>6,673</u></u>	<u><u>0</u></u>	<u><u>3,710,000</u></u>
Fund Equity & Other Credits						
Beginning Fund Balance	139,916	35,208	167,603	342,726	4,130,571	0
Net Change in Fund Balance	99,144	5,019	191,032	295,195	0	0
Total Fund Equity & Other Credits	<u><u>239,060</u></u>	<u><u>40,227</u></u>	<u><u>358,635</u></u>	<u><u>637,921</u></u>	<u><u>4,130,571</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>245,733</u></u>	<u><u>40,227</u></u>	<u><u>358,635</u></u>	<u><u>644,594</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 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	9	9	0.00%
Special Assessments					
Tax Roll	154,900	154,900	157,833	2,933	(1.89)%
Total Revenues	154,900	154,900	157,842	2,942	(1.90)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	2,000	(500)	66.66%
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	1,425	(258)	59.28%
Disclosure Report	500	167	0	167	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	1,667	1,667	0	66.66%
Accounting Services	12,000	4,000	4,000	0	66.66%
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	167	246	(80)	50.75%
Dues, Licenses & Fees	775	375	175	200	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	400	700	(300)	41.66%
Legal Counsel					
District Counsel	2,000	667	3,834	(3,167)	(91.67)%
Electric Utility Services					
Utility Services	7,000	2,333	2,354	(21)	66.36%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	2,667	0	2,667	100.00%
Fountain Service Repairs & Maintenance	1,220	407	2,286	(1,879)	(87.37)%
Aquatic Maintenance	8,100	2,700	4,700	(2,000)	41.97%
Mitigation Area Monitoring & Maintenance	6,100	2,033	0	2,033	100.00%
Aquatic Plant Replacement	2,000	667	0	667	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	13,200	14,865	(1,665)	62.46%
Contingency					
Miscellaneous Contingency	6,572	2,191	0	2,191	100.00%
Total Expenditures	154,900	61,276	58,698	2,578	62.11%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	93,624	99,144	5,520	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	93,624	99,144	5,520	0.00%
Fund Balance, Beginning of Period	0	0	139,916	139,916	0.00%
Fund Balance, End of Period	<u>0</u>	<u>93,624</u>	<u>239,060</u>	<u>145,436</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	19	19	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,019</u>	<u>19</u>	<u>0.37%</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	5,019	5,019	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,019	5,019	0.00%
Fund Balance, Beginning of Period	0	35,208	35,208	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,227</u>	<u>40,227</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 1/31/2017

(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	51	51	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>272,955</u>	<u>51</u>	<u>0.02%</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>191,032</u>	<u>191,032</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>191,032</u>	<u>191,032</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>358,635</u></u>	<u><u>358,635</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD
Investment Summary
January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,063
	Total General Fund Investments	\$ 70,063
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,227
	Total Reserve Fund Investments	\$ 40,227
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 273,066
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	\$ 341,299

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>10,157.29</u>
		Total 001 - General Fund	10,157.29

Mira Lago West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>17,335.82</u>
		Total 200 - Debt Service Fund	<u>17,335.82</u>
Report Balance			<u><u>27,493.11</u></u>

Mira Lago West Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc	1/1/2017	0000361627	Lake Maintenance 01/17	1,175.00
Bravo Landscape	1/3/2017	INV-0824	Lawn Maintenance 01/17	2,313.00
Bravo Landscape	1/27/2017	INV-0855	Lawn Maintenance 02/17	2,313.00
Tampa Electric Co.	1/30/2017	211008707815 01/17	402 19 St NW 01/17	442.60
Tampa Electric Co.	1/30/2017	211008707989 01/17	704 York Dale Dr PMP #B 01/17	129.52
			Total 001 - General Fund	6,373.12
Report Total				6,373.12

Mira Lago West Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
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 \$1,513.83 was received in February 2017.
6. Debt Service Fund - Payment for Invoice #FY16-17 in the amount of \$2,583.72 was received in February 2017.