

Mira Lago West  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Mira Lago West Community Development District**

Balance Sheet

As of 2/28/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	157,707	0	0	157,707	0	0
Investments	70,065	0	343,925	413,990	0	0
Investments - Reserves	0	40,231	0	40,231	0	0
Accounts Receivable	8,643	0	14,752	23,396	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	358,677
Amount To Be Provided Debt Service	0	0	0	0	0	3,351,323
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>238,025</u>	<u>40,231</u>	<u>358,677</u>	<u>636,933</u>	<u>4,130,571</u>	<u>3,710,000</u>
<b>Liabilities</b>						
Accounts Payable	7,596	0	0	7,596	0	0
Accrued Expenses Payable	600	0	0	600	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>8,196</u>	<u>0</u>	<u>0</u>	<u>8,196</u>	<u>0</u>	<u>3,710,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	139,916	35,208	167,603	342,726	4,130,571	0
Net Change in Fund Balance	89,914	5,023	191,074	286,011	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>229,829</u>	<u>40,231</u>	<u>358,677</u>	<u>628,737</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>238,025</u>	<u>40,231</u>	<u>358,677</u>	<u>636,933</u>	<u>4,130,571</u>	<u>3,710,000</u>

See Notes to Unaudited Financial Statements

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	12	12	0.00%
Special Assessments					
Tax Roll	154,900	154,900	157,833	2,933	(1.89)%
<b>Total Revenues</b>	<b>154,900</b>	<b>154,900</b>	<b>157,844</b>	<b>2,944</b>	<b>(1.90)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,000	3,000	0	50.00%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	19,294	8,039	8,039	0	58.33%
District Engineer	3,500	1,458	1,725	(267)	50.71%
Disclosure Report	500	208	0	208	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	2,083	2,083	0	58.33%
Accounting Services	12,000	5,000	5,000	0	58.33%
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	208	547	(339)	(9.45)%
Dues, Licenses & Fees	775	425	175	250	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	500	875	(375)	27.08%
Legal Counsel					
District Counsel	2,000	833	3,834	(3,000)	(91.67)%
Electric Utility Services					
Utility Services	7,000	2,917	2,848	68	59.30%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	3,333	0	3,333	100.00%
Fountain Service Repairs & Maintenance	1,220	508	2,286	(1,778)	(87.37)%
Aquatic Maintenance	8,100	3,375	5,875	(2,500)	27.46%
Mitigation Area Monitoring & Maintenance	6,100	2,542	0	2,542	100.00%
Aquatic Plant Replacement	2,000	833	0	833	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	16,500	17,178	(678)	56.62%
Contingency					
Miscellaneous Contingency	6,572	2,738	75	2,663	98.85%
<b>Total Expenditures</b>	<b>154,900</b>	<b>73,417</b>	<b>67,931</b>	<b>5,486</b>	<b>56.15%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	81,483	89,914	8,430	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	81,483	89,914	8,430	0.00%
Fund Balance, Beginning of Period	0	0	139,916	139,916	0.00%
Fund Balance, End of Period	<u>0</u>	<u>81,483</u>	<u>229,829</u>	<u>148,346</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	23	23	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,023</u>	<u>23</u>	<u>0.47%</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	5,023	5,023	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,023	5,023	0.00%
Fund Balance, Beginning of Period	0	35,208	35,208	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>40,231</u></u>	<u><u>40,231</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 2/28/2017

(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	93	93	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>272,997</u>	<u>93</u>	<u>0.03%</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>191,074</u>	<u>191,074</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>191,074</u>	<u>191,074</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>358,677</u></u>	<u><u>358,677</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD  
Investment Summary  
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,065
	<b>Total General Fund Investments</b>	<b>\$ 70,065</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,231
	<b>Total Reserve Fund Investments</b>	<b>\$ 40,231</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 275,692
US Bank Series 2016 Interest	US Bank Mmt 5 - Ct	6
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,227
	<b>Total Debt Service Fund Investments</b>	<b>\$ 343,925</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>8,643.46</u>
		Total 001 - General Fund	8,643.46



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>14,752.10</u>
		Total 200 - Debt Service Fund	<u>14,752.10</u>
Report Balance			<u><u>23,395.56</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	1/27/2017	INV-0855	Lawn Maintenance 02/17	2,313.00
Aquatic Systems, Inc	2/1/2017	0000364602	Lake Maintenance 02/17	1,175.00
Times Publishing Company	2/12/2017	418701 02/12/17	Acct #117456 Legal Advertising 02/12/17	301.00
Hector Ortiz	2/20/2017	HO022017	Board of Supervisors Meeting 02/20/17	200.00
Jennifer Parra	2/20/2017	JP022017	Board of Supervisors Meeting 02/20/17	200.00
Lennie Fine	2/20/2017	LF022017	Board of Supervisors Meeting 02/20/17	200.00
Robert J. McCarthy	2/20/2017	RM022017	Board of Supervisors Meeting 02/20/17	200.00
Simon J. Schmieder	2/20/2017	SS022017	Board of Supervisors Meeting 02/20/17	200.00
Tampa Electric Co.	2/28/2017	211008707815 02/17	402 19 St NW 02/17	369.18
Tampa Electric Co.	2/28/2017	211008707989 02/17	704 York Dale Dr PMP #B 02/17	124.94
Bravo Landscape	2/28/2017	INV-0884	Lawn Maintenance 03/17	2,313.00
			Total 001 - General Fund	7,596.12
Report Total				7,596.12

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/17.
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.