

Mira Lago West
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Mira Lago West Community Development District

Balance Sheet

As of 3/31/2017

(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	144,031	0	0	144,031	0	0
Investments	70,068	0	347,147	417,214	0	0
Investments - Reserves	0	40,236	0	40,236	0	0
Accounts Receivable	6,779	0	11,570	18,348	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	358,716
Amount To Be Provided Debt Service	0	0	0	0	0	3,351,284
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	<u><u>222,488</u></u>	<u><u>40,236</u></u>	<u><u>358,716</u></u>	<u><u>621,440</u></u>	<u><u>4,130,571</u></u>	<u><u>3,710,000</u></u>
Liabilities						
Accounts Payable	1,533	0	0	1,533	0	0
Accrued Expenses Payable	0	0	0	0	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>1,533</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>1,533</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	81,039	5,028	191,114	277,181	0	0
Total Fund Equity & Other Credits	<u><u>220,955</u></u>	<u><u>40,236</u></u>	<u><u>358,716</u></u>	<u><u>619,907</u></u>	<u><u>4,130,571</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>222,488</u></u>	<u><u>40,236</u></u>	<u><u>358,716</u></u>	<u><u>621,440</u></u>	<u><u>4,130,571</u></u>	<u><u>3,710,000</u></u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	14	14	0.00%
Special Assessments					
Tax Roll	154,900	154,900	157,833	2,933	(1.89)%
Total Revenues	154,900	154,900	157,847	2,947	(1.90)%
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	3,000	0	50.00%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	19,294	9,647	9,647	0	50.00%
District Engineer	3,500	1,750	3,855	(2,105)	(10.14)%
Disclosure Report	500	250	0	250	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	2,500	2,500	0	49.99%
Accounting Services	12,000	6,000	6,000	0	50.00%
Auditing Services	4,000	4,000	3,180	820	20.50%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	500	250	547	(297)	(9.45)%
Dues, Licenses & Fees	775	475	175	300	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	600	1,050	(450)	12.50%
Legal Counsel					
District Counsel	2,000	1,000	3,834	(2,833)	(91.67)%
Electric Utility Services					
Utility Services	7,000	3,500	3,289	211	53.01%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	4,000	0	4,000	100.00%
Fountain Service Repairs & Maintenance	1,220	610	663	(53)	45.65%
Aquatic Maintenance	8,100	4,050	7,050	(3,000)	12.96%
Mitigation Area Monitoring & Maintenance	6,100	3,050	0	3,050	100.00%
Aquatic Plant Replacement	2,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	19,800	17,178	2,622	56.62%
Contingency					
Miscellaneous Contingency	6,572	3,286	75	3,211	98.85%
Total Expenditures	154,900	88,057	76,808	11,250	50.41%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	66,843	81,039	14,196	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	66,843	81,039	14,196	0.00%
Fund Balance, Beginning of Period	0	0	139,916	139,916	0.00%
Fund Balance, End of Period	<u>0</u>	<u>66,843</u>	<u>220,955</u>	<u>154,112</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	28	28	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,028</u>	<u>28</u>	<u>0.57%</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	5,028	5,028	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,028	5,028	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>40,236</u></u>	<u><u>40,236</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 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	133	133	0.00%
Special Assessments				
Tax Roll	272,904	272,904	0	0.00%
Total Revenues	<u>272,904</u>	<u>273,037</u>	<u>133</u>	<u>0.05%</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	125,000	0	125,000	100.00%
Total Expenditures	<u>272,904</u>	<u>81,923</u>	<u>190,981</u>	<u>69.98%</u>
Excess Of Revenue Over (Under) Expenditures	0	191,114	191,114	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	191,114	191,114	0.00%
Fund Balance, Beginning of Period	0	167,603	167,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>358,716</u>	<u>358,716</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,068
	Total General Fund Investments	\$ 70,068
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,236
	Total Reserve Fund Investments	\$ 40,236
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 278,914
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	\$ 347,147

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>6,778.75</u>
		Total 001 - General Fund	6,778.75

Mira Lago West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>11,569.51</u>
		Total 200 - Debt Service Fund	<u>11,569.51</u>
Report Balance			<u><u>18,348.26</u></u>

Mira Lago West Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Co.	3/29/2017	211008707815 03/17	402 19 St NW 03/17	304.50
Tampa Electric Co.	3/29/2017	211008707989 03/17	704 York Dale Dr PMP #B 02/17	135.83
Schappacher Engineering, LLC	4/7/2017	440	Engineering Services 3/17	1,092.50
			Total 001 - General Fund	1,532.83
Report Total				1,532.83

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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.