



Rizzetta & Company

# Mira Lago West Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 2017**

**Prepared by: Rizzetta & Company, Inc.**

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**Mira Lago West Community Development District**

Balance Sheet

As of 5/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	128,490	0	0	128,490	0	0
Investments	70,072	0	152,487	222,560	0	0
Investments - Reserves	0	40,246	0	40,246	0	0
Accounts Receivable	3,947	0	6,737	10,684	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,610	0	0	1,610	0	0
Due From Other Funds	20	0	0	20	0	0
Amount Available in Debt Service	0	0	0	0	0	159,204
Amount To Be Provided Debt Service	0	0	0	0	0	3,425,796
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>204,140</u>	<u>40,246</u>	<u>159,224</u>	<u>403,611</u>	<u>4,130,571</u>	<u>3,585,000</u>
<b>Liabilities</b>						
Accounts Payable	648	0	0	648	0	0
Accrued Expenses Payable	800	0	0	800	0	0
Due To Other Funds	0	0	20	20	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,585,000
<b>Total Liabilities</b>	<u>1,448</u>	<u>0</u>	<u>20</u>	<u>1,468</u>	<u>0</u>	<u>3,585,000</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	62,777	5,039	(8,398)	59,417	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>202,692</u>	<u>40,246</u>	<u>159,204</u>	<u>402,143</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>204,140</u>	<u>40,246</u>	<u>159,224</u>	<u>403,611</u>	<u>4,130,571</u>	<u>3,585,000</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 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	19	19	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>157,851</b>	<b>2,951</b>	<b>(1.91)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,000	3,000	0	50.00%
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	19,294	12,863	12,863	0	33.33%
District Engineer	3,500	2,333	5,253	(2,919)	(50.07)%
Disclosure Report	500	333	0	333	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	3,333	3,333	0	33.33%
Accounting Services	12,000	8,000	8,000	0	33.33%
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	333	802	(469)	(60.40)%
Dues, Licenses & Fees	775	575	175	400	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	800	1,400	(600)	(16.66)%
Legal Counsel					
District Counsel	2,000	1,333	3,834	(2,500)	(91.67)%
Electric Utility Services					
Utility Services	7,000	4,667	4,076	591	41.77%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	5,333	0	5,333	100.00%
Fountain Service Repairs & Maintenance	1,220	813	2,016	(1,203)	(65.24)%
Aquatic Maintenance	8,100	5,400	9,750	(4,350)	(20.37)%
Mitigation Area Monitoring & Maintenance	6,100	4,067	0	4,067	100.00%
Aquatic Plant Replacement	2,000	1,333	0	1,333	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	26,400	21,804	4,596	44.93%
Contingency					
Miscellaneous Contingency	6,572	4,381	75	4,306	98.85%
<b>Total Expenditures</b>	<b>154,900</b>	<b>109,338</b>	<b>95,075</b>	<b>14,263</b>	<b>38.62%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	45,562	62,777	17,215	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	45,562	62,777	17,215	0.00%
Fund Balance, Beginning of Period	0	0	139,916	139,916	0.00%
Fund Balance, End of Period	<u>0</u>	<u>45,562</u>	<u>202,692</u>	<u>157,130</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	39	39	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,039</u>	<u>39</u>	<u>0.77%</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	5,039	5,039	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,039	5,039	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>40,246</u></u>	<u><u>40,246</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 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	233	233	0.00%
Special Assessments				
Tax Roll	272,904	272,904	0	0.00%
<b>Total Revenues</b>	<u>272,904</u>	<u>273,137</u>	<u>233</u>	<u>0.09%</u>
<b>Expenditures</b>				
Legal Counsel				
Trustee Counsel	0	5,250	(5,250)	0.00%
Debt Service				
Interest	147,904	151,286	(3,381)	(2.28)%
Principal	125,000	125,000	0	0.00%
<b>Total Expenditures</b>	<u>272,904</u>	<u>281,536</u>	<u>(8,631)</u>	<u>(3.16)%</u>
Excess Of Revenue Over (Under) Expenditures	0	(8,398)	(8,398)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(8,398)	(8,398)	0.00%
Fund Balance, Beginning of Period	0	167,603	167,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>159,204</u>	<u>159,204</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,072
	<b>Total General Fund Investments</b>	<b>\$ 70,072</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,246
	<b>Total Reserve Fund Investments</b>	<b>\$ 40,246</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 84,261
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 152,487</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>3,947.33</u>
		Total 001 - General Fund	3,947.33



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2017 Through 5/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>6,737.01</u>
		Total 200 - Debt Service Fund	<u>6,737.01</u>
Report Balance			<u><u>10,684.34</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 5/1/2017

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Times Publishing Company	5/26/2017	478574 5/26/17	Legal Advertising 5/26/17	254.75
Tampa Electric Co.	5/30/2017	211008707815 05/17	402 19 St NW 03/17	298.91
Tampa Electric Co.	5/30/2017	211008707989 05/17	704 York Dale Dr PMP #B 02/17	94.09
			Total 001 - General Fund	647.75
Report Total				647.75

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/17.
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.