



Rizzetta & Company

Mira Lago West Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Mira Lago West Community Development District

Balance Sheet

As of 6/30/2017

(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	120,253	0	0	120,253	0	0
Investments	70,075	0	160,289	230,364	0	0
Investments - Reserves	0	40,251	0	40,251	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,200	0	0	2,200	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	160,289
Amount To Be Provided Debt Service	0	0	0	0	0	3,424,711
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	<u>194,137</u>	<u>40,251</u>	<u>160,289</u>	<u>394,678</u>	<u>4,130,571</u>	<u>3,585,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	373	0	0	373	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,585,000
Total Liabilities	<u>373</u>	<u>0</u>	<u>0</u>	<u>373</u>	<u>0</u>	<u>3,585,000</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	53,848	5,043	(7,314)	51,578	0	0
Total Fund Equity & Other Credits	<u>193,764</u>	<u>40,251</u>	<u>160,289</u>	<u>394,304</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>194,137</u>	<u>40,251</u>	<u>160,289</u>	<u>394,678</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 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	21	21	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,453	3,553	(2.29)%
Total Revenues	154,900	154,900	158,474	3,574	(2.31)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	4,000	500	33.33%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	19,294	14,470	14,470	0	25.00%
District Engineer	3,500	2,625	4,508	(1,882)	(28.78)%
Disclosure Report	500	375	0	375	100.00%
Trustees Fees	3,500	3,500	1,571	1,929	55.10%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	3,750	3,750	0	24.99%
Accounting Services	12,000	9,000	9,000	0	25.00%
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	375	802	(427)	(60.40)%
Dues, Licenses & Fees	775	625	175	450	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	900	1,575	(675)	(31.25)%
Legal Counsel					
District Counsel	2,000	1,500	3,834	(2,333)	(91.67)%
Electric Utility Services					
Utility Services	7,000	5,250	4,449	801	36.44%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	6,000	0	6,000	100.00%
Fountain Service Repairs & Maintenance	1,220	915	2,305	(1,390)	(88.93)%
Aquatic Maintenance	8,100	6,075	10,925	(4,850)	(34.87)%
Mitigation Area Monitoring & Maintenance	6,100	4,575	0	4,575	100.00%
Aquatic Plant Replacement	2,000	1,500	0	1,500	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	29,700	24,117	5,583	39.09%
Contingency					
Miscellaneous Contingency	6,572	4,929	75	4,854	98.85%
Total Expenditures	154,900	121,479	104,626	16,853	32.46%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	33,421	53,848	20,427	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	33,421	53,848	20,427	0.00%
Fund Balance, Beginning of Period	0	0	139,916	139,916	0.00%
Fund Balance, End of Period	0	33,421	193,764	160,342	0.00%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	43	43	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,043</u>	<u>43</u>	<u>0.87%</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	5,043	5,043	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,043	5,043	0.00%
Fund Balance, Beginning of Period	0	35,208	35,208	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,251</u>	<u>40,251</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 6/30/2017

(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	259	259	0.00%
Special Assessments				
Tax Roll	<u>272,904</u>	<u>273,963</u>	<u>1,059</u>	<u>0.38%</u>
Total Revenues	<u>272,904</u>	<u>274,222</u>	<u>1,318</u>	<u>0.48%</u>
Expenditures				
Legal Counsel				
Trustee Counsel	0	5,250	(5,250)	0.00%
Debt Service				
Interest	147,904	151,286	(3,381)	(2.28)%
Principal	<u>125,000</u>	<u>125,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>272,904</u>	<u>281,536</u>	<u>(8,631)</u>	<u>(3.16)%</u>
Excess Of Revenue Over (Under) Expenditures	0	(7,314)	(7,314)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(7,314)	(7,314)	0.00%
Fund Balance, Beginning of Period	0	167,603	167,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>160,289</u>	<u>160,289</u>	<u>0.00%</u>

Mira Lago West CDD
Investment Summary
June 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,075
Total General Fund Investments		<u>\$ 70,075</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,251
Total Reserve Fund Investments		<u>\$ 40,251</u>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 92,063
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
Total Debt Service Fund Investments		<u>\$ 160,289</u>

Mira Lago West Community Development District
Notes to Unaudited Financial Statements
June 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
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.