



Rizzetta & Company

# Mira Lago West Community Development District

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**Financial Statements  
(Unaudited)**

**August 31, 2017**

Prepared by: Rizzetta & Company, Inc.

[miralagowestcdd.org](http://miralagowestcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Mira Lago West Community Development District**

Balance Sheet

As of 8/31/2017

(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	101,562	0	0	101,562	0	0
Investments	70,079	0	160,341	230,421	0	0
Investments - Reserves	0	40,262	0	40,262	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	160,341
Amount To Be Provided Debt Service	0	0	0	0	0	3,424,659
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u><u>175,451</u></u>	<u><u>40,262</u></u>	<u><u>160,341</u></u>	<u><u>376,054</u></u>	<u><u>4,130,571</u></u>	<u><u>3,585,000</u></u>
<b>Liabilities</b>						
Accounts Payable	4,996	0	0	4,996	0	0
Accrued Expenses Payable	900	0	0	900	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
<b>Total Liabilities</b>	<u><u>5,896</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>5,896</u></u>	<u><u>0</u></u>	<u><u>3,585,000</u></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	29,639	5,054	(7,261)	27,432	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u><u>169,555</u></u>	<u><u>40,262</u></u>	<u><u>160,341</u></u>	<u><u>370,158</u></u>	<u><u>4,130,571</u></u>	<u><u>0</u></u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>175,451</u></u>	<u><u>40,262</u></u>	<u><u>160,341</u></u>	<u><u>376,054</u></u>	<u><u>4,130,571</u></u>	<u><u>3,585,000</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 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	26	26	0.00%
Special Assessments					
Tax Roll	154,900	154,900	158,453	3,553	(2.29)%
<b>Total Revenues</b>	<b>154,900</b>	<b>154,900</b>	<b>158,479</b>	<b>3,579</b>	<b>(2.31)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	6,000	5,000	1,000	16.66%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	19,294	17,686	17,686	0	8.33%
District Engineer	3,500	3,208	7,003	(3,794)	(100.07)%
Disclosure Report	500	458	0	458	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	4,583	4,583	0	8.33%
Accounting Services	12,000	11,000	11,000	0	8.33%
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	458	1,530	(1,072)	(206.00)%
Dues, Licenses & Fees	775	725	175	550	77.41%
Website Hosting, Maintenance, Backup (and Email)	1,200	1,100	1,925	(825)	(60.41)%
Legal Counsel					
District Counsel	2,000	1,833	3,954	(2,120)	(97.67)%
Electric Utility Services					
Utility Services	7,000	6,417	5,195	1,222	25.78%
Stormwater Control					
Lake/Pond Bank Maintenance	8,000	7,333	1,250	6,083	84.37%
Fountain Service Repairs & Maintenance	1,220	1,118	2,305	(1,187)	(88.93)%
Aquatic Maintenance	8,100	7,425	14,642	(7,217)	(80.76)%
Mitigation Area Monitoring & Maintenance	6,100	5,592	0	5,592	100.00%
Aquatic Plant Replacement	2,000	1,833	0	1,833	100.00%
Other Physical Environment					
Property Insurance	5,789	5,789	5,015	774	13.37%
Landscape Maintenance	39,600	36,300	31,056	5,244	21.57%
Contingency					
Miscellaneous Contingency	6,572	6,024	145	5,879	97.79%
<b>Total Expenditures</b>	<b>154,900</b>	<b>144,260</b>	<b>128,840</b>	<b>15,420</b>	<b>16.82%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	10,640	29,639	18,999	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,640	29,639	18,999	0.00%
Fund Balance, Beginning of Period	0	0	139,916	139,916	0.00%
Fund Balance, End of Period	0	10,640	169,555	158,915	0.00%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	54	54	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,054</u>	<u>54</u>	<u>1.07%</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	5,054	5,054	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,054	5,054	0.00%
Fund Balance, Beginning of Period	0	35,208	35,208	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>40,262</u>	<u>40,262</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 8/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	311	311	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>274,274</u>	<u>1,370</u>	<u>0.50%</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	<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	(7,261)	(7,261)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(7,261)	(7,261)	0.00%
Fund Balance, Beginning of Period	0	167,603	167,603	0.00%
Fund Balance, End of Period	<u>0</u>	<u>160,341</u>	<u>160,341</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,079
	<b>Total General Fund Investments</b>	<b>\$ 70,079</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,262
	<b>Total Reserve Fund Investments</b>	<b>\$ 40,262</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 92,115
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 160,341</b>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	8/22/2017	INV-1143	Lawn Maintenance 08/17	2,313.00
Bravo Landscape	8/22/2017	INV-1173	Lawn Maintenance 09/17	2,313.00
Tampa Electric Co.	8/28/2017	211008707815 08/17	402 19 St NW 08/17	289.06
Tampa Electric Co.	8/28/2017	211008707989 08/17	704 York Dale Dr PMP #B 08/17	81.07
			Total 001 - General Fund	4,996.13
Report Total				4,996.13



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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/17.
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.