



Rizzetta & Company

# Mira Lago West Community Development District

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**Financial Statements  
(Unaudited)**

**November 30, 2017**

Prepared by: Rizzetta & Company, Inc.

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**Mira Lago West Community Development District**

Balance Sheet

As of 11/30/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	152,878	0	0	152,878	0	0
Investments	70,086	0	87,129	157,215	0	0
Investments - Reserves	0	40,277	0	40,277	0	0
Accounts Receivable	115,393	10,000	214,013	339,405	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	60,659	60,659	0	0
Amount Available in Debt Service	0	0	0	0	0	361,801
Amount To Be Provided Debt Service	0	0	0	0	0	3,223,199
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>339,968</u>	<u>50,277</u>	<u>361,801</u>	<u>752,045</u>	<u>4,130,571</u>	<u>3,585,000</u>
<b>Liabilities</b>						
Accounts Payable	2,756	0	0	2,756	0	0
Accrued Expenses Payable	500	0	0	500	0	0
Due To Other Funds	60,659	0	0	60,659	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,585,000
<b>Total Liabilities</b>	<u>63,914</u>	<u>0</u>	<u>0</u>	<u>63,914</u>	<u>0</u>	<u>3,585,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	161,881	40,266	160,369	362,516	4,130,571	0
Net Change in Fund Balance	114,172	10,010	201,432	325,614	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>276,053</u>	<u>50,277</u>	<u>361,801</u>	<u>688,130</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>339,968</u>	<u>50,277</u>	<u>361,801</u>	<u>752,045</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 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	5	5	0.00%
Special Assessments					
Tax Roll	149,900	149,900	150,933	1,033	(0.68)%
<b>Total Revenues</b>	<u>149,900</u>	<u>149,900</u>	<u>150,938</u>	<u>1,038</u>	<u>(0.69)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	1,000	500	83.33%
Financial & Administrative					
Administrative Services	4,725	788	788	0	83.33%
District Management	19,800	3,300	3,300	0	83.33%
District Engineer	3,500	583	500	83	85.71%
Disclosure Report	500	83	0	83	100.00%
Trustees Fees	3,500	3,500	2,200	1,300	37.14%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	833	833	0	83.33%
Accounting Services	13,600	2,267	2,267	0	83.33%
Auditing Services	3,300	0	0	0	100.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	500	83	0	83	100.00%
Dues, Licenses & Fees	500	175	175	0	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	2,000	333	2,706	(2,372)	(35.28)%
Electric Utility Services					
Utility Services	7,000	1,167	844	323	87.94%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Fountain Service Repairs & Maintenance	2,000	333	0	333	100.00%
Aquatic Maintenance	14,448	2,408	2,350	58	83.73%
Mitigation Area Monitoring & Maintenance	4,000	667	0	667	100.00%
Aquatic Plant Replacement	2,000	333	0	333	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	5,833	6,939	(1,106)	80.17%
Contingency					
Miscellaneous Contingency	2,160	360	0	360	100.00%
<b>Total Expenditures</b>	<u>149,900</u>	<u>38,998</u>	<u>36,766</u>	<u>2,231</u>	<u>75.47%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	110,902	114,172	3,270	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	110,902	114,172	3,270	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>110,902</u>	<u>276,053</u>	<u>165,151</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	10	10	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
<b>Total Revenues</b>	<u>10,000</u>	<u>10,010</u>	<u>10</u>	<u>0.10%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	10,000	0	10,000	100.00%
<b>Total Expenditures</b>	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	10,010	10,010	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,010	10,010	0.00%
Fund Balance, Beginning of Period	0	40,266	40,266	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>50,277</u>	<u>50,277</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 11/30/2017

(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	<u>272,904</u>	<u>274,672</u>	<u>1,767</u>	<u>0.64%</u>
Total Revenues	<u>272,904</u>	<u>274,725</u>	<u>1,821</u>	<u>0.67%</u>
<b>Expenditures</b>				
Debt Service				
Interest	142,904	73,293	69,611	48.71%
Principal	<u>130,000</u>	<u>0</u>	<u>130,000</u>	<u>100.00%</u>
Total Expenditures	<u>272,904</u>	<u>73,293</u>	<u>199,611</u>	<u>73.14%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>201,432</u>	<u>201,432</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>201,432</u>	<u>201,432</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	160,369	160,369	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>361,801</u></u>	<u><u>361,801</u></u>	<u><u>0.00%</u></u>

**Mira Lago West CDD**  
**Investment Summary**  
**November 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,086
	<b>Total General Fund Investments</b>	<b>\$ 70,086</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 40,277
	<b>Total Reserve Fund Investments</b>	<b>\$ 40,277</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 18,903
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 87,129</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>115,392.64</u>
		Total 001 - General Fund	115,392.64



**Mira Lago West Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>10,000.00</u>
		Total 005 - Reserve Fund	10,000.00

**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>214,012.74</u>
		Total 200 - Debt Service Fund	<u>214,012.74</u>
Report Balance			<u><u>339,405.38</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2017

001 - General Fund

From 10/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	11/21/2017	INV-1278	Lawn Maintenance 12/17	2,313.00
Tampa Electric Co.	11/28/2017	211008707815 11/17	402 19 St NW 11/17	356.29
Tampa Electric Co.	11/28/2017	211008707989 11/17	704 York Dale Dr PMP #B 11/17	86.36
			Total 001 - General Fund	2,755.65
Report Total				2,755.65

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund - Payments for Invoice FY17-18 in the amount of \$92,140.68 were received in December 2017.
6. Reserve Fund – Payment for Invoice FY17-18 in the amount of \$10,000.00 was received in December 2017.
7. Debt Service Fund - Payments for Invoice FY17-18 in the amount of \$174,327.71 were received in December 2017.