



Rizzetta & Company

# Mira Lago West Community Development District

---

**Financial Statements  
(Unaudited)**

**December 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 12/31/2017  
(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	354,477	0	0	354,477	0	0
Investments	70,089	0	147,802	217,891	0	0
Investments - Reserves	0	50,282	0	50,282	0	0
Accounts Receivable	23,252	0	39,685	62,937	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	174,328	174,328	0	0
Amount Available in Debt Service	0	0	0	0	0	361,815
Amount To Be Provided Debt Service	0	0	0	0	0	3,223,185
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>449,427</u>	<u>50,282</u>	<u>361,815</u>	<u>861,524</u>	<u>4,130,571</u>	<u>3,585,000</u>
<b>Liabilities</b>						
Accounts Payable	6,694	0	0	6,694	0	0
Accrued Expenses Payable	1,744	0	0	1,744	0	0
Due To Other Funds	174,328	0	0	174,328	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,585,000
<b>Total Liabilities</b>	<u>182,766</u>	<u>0</u>	<u>0</u>	<u>182,766</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	104,780	10,015	201,446	316,242	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>266,661</u>	<u>50,282</u>	<u>361,815</u>	<u>678,758</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>449,427</u>	<u>50,282</u>	<u>361,815</u>	<u>861,524</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 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	7	7	0.00%
Special Assessments					
Tax Roll	149,900	149,900	150,933	1,033	(0.68)%
<b>Total Revenues</b>	<b>149,900</b>	<b>149,900</b>	<b>150,940</b>	<b>1,040</b>	<b>(0.69)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	1,000	500	83.33%
Financial & Administrative					
Administrative Services	4,725	1,181	1,181	0	75.00%
District Management	19,800	4,950	4,950	0	75.00%
District Engineer	3,500	875	1,029	(154)	70.60%
Disclosure Report	500	125	0	125	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	1,250	1,250	0	74.99%
Accounting Services	13,600	3,400	3,400	0	75.00%
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	125	0	125	100.00%
Dues, Licenses & Fees	500	175	175	0	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	525	525	0	75.00%
Legal Counsel					
District Counsel	2,000	500	3,931	(3,431)	(96.53)%
Electric Utility Services					
Utility Services	7,000	1,750	1,227	523	82.46%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	1,250	0	1,250	100.00%
Fountain Service Repairs & Maintenance	2,000	500	0	500	100.00%
Aquatic Maintenance	14,448	3,612	3,525	87	75.60%
Mitigation Area Monitoring & Maintenance	4,000	1,000	0	1,000	100.00%
Aquatic Plant Replacement	2,000	500	0	500	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	8,750	9,252	(502)	73.56%
Contingency					
Miscellaneous Contingency	2,160	540	0	540	100.00%
<b>Total Expenditures</b>	<b>149,900</b>	<b>49,275</b>	<b>46,160</b>	<b>3,115</b>	<b>69.21%</b>

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 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	100,625	104,780	4,156	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	100,625	104,780	4,156	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>100,625</u>	<u>266,661</u>	<u>166,037</u>	<u>0.00%</u>

Mira Lago West Community Development District  
Statement of Revenues and Expenditures  
005 - Reserve Fund  
From 10/1/2017 Through 12/31/2017

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
36100 Interest Earnings				
0001 Interest Earnings	0.00	15.15	15.15	0.00%
36310 Special Assessments				
1017 Tax Roll	<u>10,000.00</u>	<u>10,000.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Revenues	<u>10,000.00</u>	<u>10,015.15</u>	<u>15.15</u>	<u>0.15%</u>
Expenditures				
57800 Contingency				
6405 Capital Reserves	<u>10,000.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>100.00%</u>
Total Expenditures	<u>10,000.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0.00	10,015.15	10,015.15	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0.00	10,015.15	10,015.15	0.00%
Fund Balance, Beginning of Period	0.00	40,266.37	40,266.37	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>50,281.52</u>	<u>50,281.52</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 12/31/2017

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
36100 Interest Earnings				
0001 Interest Earnings	0.00	67.95	67.95	0.00%
36310 Special Assessments				
1017 Tax Roll	<u>272,904.39</u>	<u>274,671.57</u>	<u>1,767.18</u>	<u>0.64%</u>
Total Revenues	<u>272,904.39</u>	<u>274,739.52</u>	<u>1,835.13</u>	<u>0.67%</u>
Expenditures				
51700 Debt Service				
7001 Interest	142,904.39	73,293.33	69,611.06	48.71%
7002 Principal	<u>130,000.00</u>	<u>0.00</u>	<u>130,000.00</u>	<u>100.00%</u>
Total Expenditures	<u>272,904.39</u>	<u>73,293.33</u>	<u>199,611.06</u>	<u>73.14%</u>
Excess Of Revenue Over (Under) Expenditures	0.00	201,446.19	201,446.19	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0.00	201,446.19	201,446.19	0.00%
Fund Balance, Beginning of Period	0.00	160,368.68	160,368.68	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>361,814.87</u>	<u>361,814.87</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 70,089
	<b>Total General Fund Investments</b>	<b>\$ 70,089</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 50,282
	<b>Total Reserve Fund Investments</b>	<b>\$ 50,282</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 79,576
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 147,802</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>23,251.96</u>
		Total 001 - General Fund	23,251.96



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>39,685.03</u>
		Total 200 - Debt Service Fund	<u>39,685.03</u>
Report Balance			<u><u>62,936.99</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 12/31/2017

<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
Aquatic Systems, Inc	12/1/2017	0000393887	Lake Maintenance 12/17	1,175.00
Bravo Landscape	12/21/2017	INV-1304	Lawn Maintenance 01/18	2,313.00
Burr & Forman LLP	12/21/2017	1002521	Legal Services 11/17	510.00
Tampa Electric Co.	12/28/2017	211008707815 12/17	402 19 St NW 12/17	290.90
Tampa Electric Co.	12/28/2017	211008707989 12/17	704 York Dale Dr PMP #B 12/17	92.47
			Total 001 - General Fund	6,694.37
Report Total				6,694.37

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/17.
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 - Payment for Invoice FY17-18 in the amount of \$10,821.03 was received in January 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$18,468.69 was received in January 2018.