



Rizzetta & Company

# **Mira Lago West Community Development District**

---

**Financial Statements  
(Unaudited)**

**January 31, 2018**

**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 1/31/2018

(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	181,132	0	0	181,132	0	0
Investments	70,091	0	340,620	410,711	0	0
Investments - Reserves	0	50,288	0	50,288	0	0
Accounts Receivable	12,431	0	21,216	33,647	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	837	0	0	837	0	0
Due From Other Funds	0	0	36	36	0	0
Amount Available in Debt Service	0	0	0	0	0	361,872
Amount To Be Provided Debt Service	0	0	0	0	0	3,223,128
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<b>264,492</b>	<b>50,288</b>	<b>361,872</b>	<b>676,652</b>	<b>4,130,571</b>	<b>3,585,000</b>
<b>Liabilities</b>						
Accounts Payable	5,900	0	0	5,900	0	0
Accrued Expenses Payable	1,696	0	0	1,696	0	0
Due To Other Funds	36	0	0	36	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,585,000
<b>Total Liabilities</b>	<b>7,632</b>	<b>0</b>	<b>0</b>	<b>7,632</b>	<b>0</b>	<b>3,585,000</b>
<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	94,978	10,022	201,503	306,504	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>256,859</b>	<b>50,288</b>	<b>361,872</b>	<b>669,020</b>	<b>4,130,571</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>264,492</b>	<b>50,288</b>	<b>361,872</b>	<b>676,652</b>	<b>4,130,571</b>	<b>3,585,000</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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	9	9	0.00%
Special Assessments					
Tax Roll	149,900	149,900	150,954	1,054	(0.70)%
<b>Total Revenues</b>	<b>149,900</b>	<b>149,900</b>	<b>150,964</b>	<b>1,064</b>	<b>(0.71)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,500	1,000	500	83.33%
Financial & Administrative					
Administrative Services	4,725	1,575	1,575	0	66.66%
District Management	19,800	6,600	6,600	0	66.66%
District Engineer	3,500	1,167	2,155	(989)	38.41%
Disclosure Report	500	167	0	167	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	1,667	1,667	0	66.66%
Accounting Services	13,600	4,533	4,533	0	66.66%
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	167	0	167	100.00%
Dues, Licenses & Fees	500	175	175	0	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	2,000	667	4,501	(3,834)	(125.03)%
Electric Utility Services					
Utility Services	7,000	2,333	2,099	234	70.01%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	1,667	0	1,667	100.00%
Fountain Service Repairs & Maintenance	2,000	667	0	667	100.00%
Aquatic Maintenance	14,448	4,816	4,700	116	67.46%
Mitigation Area Monitoring & Maintenance	4,000	1,333	0	1,333	100.00%
Aquatic Plant Replacement	2,000	667	0	667	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	11,667	11,565	102	66.95%
Contingency					
Miscellaneous Contingency	2,160	720	0	720	100.00%
<b>Total Expenditures</b>	<b>149,900</b>	<b>59,553</b>	<b>55,985</b>	<b>3,568</b>	<b>62.65%</b>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	90,347	94,978	4,632	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	90,347	94,978	4,632	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>90,347</u>	<u>256,859</u>	<u>166,513</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
<b>Total Revenues</b>	<u>10,000</u>	<u>10,022</u>	<u>22</u>	<u>0.22%</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	10,022	10,022	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,022	10,022	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>50,288</u>	<u>50,288</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 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	89	89	0.00%
Special Assessments				
Tax Roll	272,904	274,707	1,803	0.66%
<b>Total Revenues</b>	<u>272,904</u>	<u>274,797</u>	<u>1,892</u>	<u>0.69%</u>
<b>Expenditures</b>				
Debt Service				
Interest	142,904	73,293	69,611	48.71%
Principal	130,000	0	130,000	100.00%
<b>Total Expenditures</b>	<u>272,904</u>	<u>73,293</u>	<u>199,611</u>	<u>73.14%</u>
Excess Of Revenue Over (Under) Expenditures	0	201,503	201,503	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	201,503	201,503	0.00%
Fund Balance, Beginning of Period	0	160,369	160,369	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>361,872</u>	<u>361,872</u>	<u>0.00%</u>

**Mira Lago West CDD  
Investment Summary  
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 70,091
	<b>Total General Fund Investments</b>	<b>\$ 70,091</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 50,288
	<b>Total Reserve Fund Investments</b>	<b>\$ 50,288</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 272,394
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 340,620</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>12,430.93</u>
		Total 001 - General Fund	12,430.93



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>21,216.34</u>
		Total 200 - Debt Service Fund	<u>21,216.34</u>
Report Balance			<u><u>33,647.27</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	12/21/2017	INV-1304	Lawn Maintenance 01/18	2,313.00
Aquatic Systems, Inc	1/1/2018	0000396779	Lake Maintenance 01/17	1,175.00
Bravo Landscape	1/22/2018	INV-1361	Lawn Maintenance 02/18	2,313.00
Tampa Electric Co.	1/29/2018	211008707989 01/18	704 York Dale Dr PMP #B 01/18	98.96
			Total 001 - General Fund	5,899.96
Report Total				5,899.96

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/18.
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 \$2,236.18 was received in February 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$3,816.59 was received in February 2018.