



Rizzetta & Company

Mira Lago West Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

miralagowestcdd.org
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Mira Lago West Community Development District

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	111,250	0	0	111,250	0	0
Investments	120,099	0	346,069	466,168	0	0
Investments - Reserves	0	50,300	0	50,300	0	0
Accounts Receivable	9,318	0	15,904	25,222	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	837	0	0	837	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	361,973
Amount To Be Provided Debt Service	0	0	0	0	0	3,223,027
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	<u>241,504</u>	<u>50,300</u>	<u>361,973</u>	<u>653,777</u>	<u>4,130,571</u>	<u>3,585,000</u>
Liabilities						
Accounts Payable	3,120	0	0	3,120	0	0
Accrued Expenses Payable	1,700	0	0	1,700	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>4,820</u>	<u>0</u>	<u>0</u>	<u>4,820</u>	<u>0</u>	<u>3,585,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	161,881	40,266	160,369	362,516	4,130,571	0
Net Change in Fund Balance	74,803	10,034	201,604	286,441	0	0
Total Fund Equity & Other Credits	<u>236,684</u>	<u>50,300</u>	<u>361,973</u>	<u>648,957</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>241,504</u>	<u>50,300</u>	<u>361,973</u>	<u>653,777</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 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	17	17	0.00%
Special Assessments					
Tax Roll	149,900	149,900	150,954	1,054	(0.70)%
Total Revenues	149,900	149,900	150,971	1,071	(0.71)%
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	2,000	1,000	66.66%
Financial & Administrative					
Administrative Services	4,725	2,363	2,363	0	50.00%
District Management	19,800	9,900	9,900	0	50.00%
District Engineer	3,500	1,750	4,980	(3,230)	(42.29)%
Disclosure Report	500	250	0	250	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	2,500	2,500	0	49.99%
Accounting Services	13,600	6,800	6,800	0	50.00%
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	250	591	(340)	(18.10)%
Dues, Licenses & Fees	500	283	175	108	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	2,000	1,000	5,451	(4,451)	(172.53)%
Electric Utility Services					
Utility Services	7,000	3,500	2,404	1,096	65.65%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Fountain Service Repairs & Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Maintenance	14,448	7,224	7,050	174	51.20%
Mitigation Area Monitoring & Maintenance	4,000	2,000	0	2,000	100.00%
Aquatic Plant Replacement	2,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	17,500	16,191	1,309	53.74%
Contingency					
Miscellaneous Contingency	2,160	1,080	0	1,080	100.00%
Total Expenditures	149,900	81,717	76,169	5,548	49.19%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	68,183	74,803	6,619	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	68,183	74,803	6,619	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>68,183</u>	<u>236,684</u>	<u>168,500</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	34	34	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,034</u>	<u>34</u>	<u>0.34%</u>
Expenditures				
Contingency				
Capital Reserves	10,000	0	10,000	100.00%
Total Expenditures	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	10,034	10,034	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,034	10,034	0.00%
Fund Balance, Beginning of Period	0	40,266	40,266	0.00%
Fund Balance, End of Period	<u>0</u>	<u>50,300</u>	<u>50,300</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 3/31/2018

(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	190	190	0.00%
Special Assessments				
Tax Roll	<u>272,904</u>	<u>274,707</u>	<u>1,803</u>	<u>0.66%</u>
Total Revenues	<u>272,904</u>	<u>274,898</u>	<u>1,993</u>	<u>0.73%</u>
Expenditures				
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>201,604</u>	<u>201,604</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>201,604</u>	<u>201,604</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>361,973</u></u>	<u><u>361,973</u></u>	<u><u>0.00%</u></u>

Mira Lago West CDD
Investment Summary
March 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 120,099
	Total General Fund Investments	\$ 120,099
The Bank of Tampa Capital Reserve	Money Market Account	\$ 50,300
	Total Reserve Fund Investments	\$ 50,300
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 277,843
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	Total Debt Service Fund Investments	\$ 346,069

Mira Lago West Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>9,318.08</u>
		Total 001 - General Fund	9,318.08

Mira Lago West Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>15,903.50</u>
		Total 200 - Debt Service Fund	<u>15,903.50</u>
Report Balance			<u><u>25,221.58</u></u>

Mira Lago West Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	3/22/2018	INV-1438	Lawn Maintenance 04/18	2,313.00
Times Publishing Company	3/26/2018	616098 03/26/18	Legal Advertising 03/26/18	590.50
Tampa Electric Co.	3/28/2018	211008707815 03/18	402 19 St NW 03/18	128.54
Tampa Electric Co.	3/28/2018	211008707989 03/18	704 York Dale Dr PMP #B 03/18	87.89
			Total 001 - General Fund	3,119.93
Report Total				3,119.93

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
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 \$4,987.88 was received in April 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$8,513.02 was received in April 2018.