



Rizzetta & Company

# **Mira Lago West Community Development District**

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**Financial Statements  
(Unaudited)**

**April 30, 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 4/30/2018

(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	167,639	0	0	167,639	0	0
Investments	40,102	0	354,641	394,743	0	0
Investments - Reserves	0	50,307	0	50,307	0	0
Accounts Receivable	4,330	0	7,390	11,721	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	362,031
Amount To Be Provided Debt Service	0	0	0	0	0	3,222,969
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>212,909</u>	<u>50,307</u>	<u>362,031</u>	<u>625,247</u>	<u>4,130,571</u>	<u>3,585,000</u>
<b>Liabilities</b>						
Accounts Payable	3,976	0	0	3,976	0	0
Accrued Expenses Payable	1,590	0	0	1,590	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>5,566</u>	<u>0</u>	<u>0</u>	<u>5,566</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	45,462	10,040	201,663	257,165	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>207,343</u>	<u>50,307</u>	<u>362,031</u>	<u>619,681</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>212,909</u>	<u>50,307</u>	<u>362,031</u>	<u>625,247</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 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	20	20	0.00%
Special Assessments					
Tax Roll	149,900	149,900	150,954	1,054	(0.70)%
<b>Total Revenues</b>	<u>149,900</u>	<u>149,900</u>	<u>150,974</u>	<u>1,074</u>	<u>(0.72)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,000	2,000	1,000	66.66%
Financial & Administrative					
Administrative Services	4,725	2,756	2,756	0	41.66%
District Management	19,800	11,550	11,550	0	41.66%
District Engineer	3,500	2,042	5,030	(2,989)	(43.72)%
Disclosure Report	500	292	0	292	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	2,917	2,917	0	41.66%
Accounting Services	13,600	7,933	7,933	0	41.66%
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	292	591	(299)	(18.10)%
Dues, Licenses & Fees	500	283	175	108	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	2,000	1,167	6,541	(5,374)	(227.03)%
Electric Utility Services					
Utility Services	7,000	4,083	2,817	1,267	59.76%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	2,917	0	2,917	100.00%
Fountain Service Repairs & Maintenance	2,000	1,167	0	1,167	100.00%
Aquatic Maintenance	14,448	8,428	8,225	203	43.07%
Mitigation Area Monitoring & Maintenance	4,000	2,333	0	2,333	100.00%
Aquatic Plant Replacement	2,000	1,167	0	1,167	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	20,417	18,504	1,913	47.13%
Contingency					
Miscellaneous Contingency	2,160	1,260	20,534	(19,274)	(850.65)%
<b>Total Expenditures</b>	<u>149,900</u>	<u>91,994</u>	<u>105,513</u>	<u>(13,518)</u>	<u>29.61%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	57,906	45,462	(12,444)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	57,906	45,462	(12,444)	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>57,906</u>	<u>207,343</u>	<u>149,437</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	40	40	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
<b>Total Revenues</b>	<u>10,000</u>	<u>10,040</u>	<u>40</u>	<u>0.40%</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	10,040	10,040	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,040	10,040	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>50,307</u>	<u>50,307</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 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	249	249	0.00%
Special Assessments				
Tax Roll	272,904	274,707	1,803	0.66%
<b>Total Revenues</b>	<u>272,904</u>	<u>274,956</u>	<u>2,052</u>	<u>0.75%</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	201,663	201,663	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	201,663	201,663	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>362,031</u>	<u>362,031</u>	<u>0.00%</u>

**Mira Lago West CDD**  
**Investment Summary**  
**April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
SunTrust Bank	Money Market Account	\$ 40,102
	<b>Total General Fund Investments</b>	<b>\$ 40,102</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 50,307
	<b>Total Reserve Fund Investments</b>	<b>\$ 50,307</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 286,415
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 354,641</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>4,330.20</u>
		Total 001 - General Fund	4,330.20



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>7,390.48</u>
		Total 200 - Debt Service Fund	<u>7,390.48</u>
Report Balance			<u><u>11,720.68</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	4/22/2018	INV-1477	Lawn Maintenance 05/18	2,313.00
Tampa Electric Co.	4/27/2018	211008707815 04/18	402 19 St NW 04/18	321.82
Tampa Electric Co.	4/27/2018	211008707989 04/18	704 York Dale Dr PMP #B 04/18	91.08
Bowman Consulting Group, Ltd.	4/30/2018	251670	District Engineer Srvcs	1,250.00
			Total 001 - General Fund	3,975.90
Report Total				3,975.90

**Mira Lago West Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 \$863.70 was received in May 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$1,474.12 was received in May 2018.