



Rizzetta & Company

# **Mira Lago West Community Development District**

---

**Financial Statements  
(Unaudited)**

**May 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 5/31/2018

(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	116,314	0	0	116,314	0	0
Investments	40,103	0	154,088	194,191	0	0
Investments - Reserves	0	50,313	0	50,313	0	0
Accounts Receivable	3,467	0	5,916	9,383	0	0
Prepaid Expenses	2,200	0	0	2,200	0	0
Deposits	837	0	0	837	0	0
Due From Other Funds	0	0	7	7	0	0
Amount Available in Debt Service	0	0	0	0	0	160,011
Amount To Be Provided Debt Service	0	0	0	0	0	3,294,989
Fixed Assets	0	0	0	0	4,130,571	0
<b>Total Assets</b>	<u>162,921</u>	<u>50,313</u>	<u>160,011</u>	<u>373,245</u>	<u>4,130,571</u>	<u>3,455,000</u>
<b>Liabilities</b>						
Accounts Payable	9,581	0	0	9,581	0	0
Accrued Expenses Payable	76	0	0	76	0	0
Due To Other Funds	7	0	0	7	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,455,000
<b>Total Liabilities</b>	<u>9,665</u>	<u>0</u>	<u>0</u>	<u>9,665</u>	<u>0</u>	<u>3,455,000</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	(8,625)	10,047	(357)	1,065	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>153,256</u>	<u>50,313</u>	<u>160,011</u>	<u>363,581</u>	<u>4,130,571</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>162,921</u>	<u>50,313</u>	<u>160,011</u>	<u>373,245</u>	<u>4,130,571</u>	<u>3,455,000</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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	21	21	0.00%
Special Assessments					
Tax Roll	0	0	4	4	0.00%
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>150,980</b>	<b>1,080</b>	<b>(0.72)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,000	2,000	1,000	66.66%
Financial & Administrative					
Administrative Services	4,725	3,150	3,150	0	33.33%
District Management	19,800	13,200	13,200	0	33.33%
District Engineer	3,500	2,333	5,107	(2,773)	(45.90)%
Disclosure Report	500	333	0	333	100.00%
Trustees Fees	3,500	3,500	3,771	(271)	(7.75)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	3,333	3,333	0	33.33%
Accounting Services	13,600	9,067	9,067	0	33.33%
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	333	983	(650)	(96.60)%
Dues, Licenses & Fees	500	283	175	108	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	2,000	1,333	8,971	(7,637)	(348.53)%
Electric Utility Services					
Utility Services	7,000	4,667	3,191	1,476	54.41%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	3,333	0	3,333	100.00%
Fountain Service Repairs & Maintenance	2,000	1,333	0	1,333	100.00%
Aquatic Maintenance	14,448	9,632	9,700	(68)	32.86%
Mitigation Area Monitoring & Maintenance	4,000	2,667	0	2,667	100.00%
Aquatic Plant Replacement	2,000	1,333	0	1,333	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	23,333	20,817	2,516	40.52%
Contingency					
Miscellaneous Contingency	2,160	1,440	62,225	(60,785)	(2,780.78)%

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>149,900</u>	<u>102,272</u>	<u>159,605</u>	<u>(57,333)</u>	<u>(6.47)%</u>
Excess of Revenue Over (Under) Expenditures	0	47,628	(8,625)	(56,253)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	47,628	(8,625)	(56,253)	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>47,628</u>	<u>153,256</u>	<u>105,628</u>	<u>0.00%</u>

**Mira Lago West Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
<b>Total Revenues</b>	<u>10,000</u>	<u>10,047</u>	<u>47</u>	<u>0.47%</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	10,047	10,047	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,047	10,047	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>50,313</u>	<u>50,313</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 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	320	320	0.00%
Special Assessments				
Tax Roll	272,904	274,714	1,810	0.66%
<b>Total Revenues</b>	<u>272,904</u>	<u>275,034</u>	<u>2,130</u>	<u>0.78%</u>
<b>Expenditures</b>				
Debt Service				
Interest	142,904	145,392	(2,487)	(1.74)%
Principal	130,000	130,000	0	0.00%
<b>Total Expenditures</b>	<u>272,904</u>	<u>275,392</u>	<u>(2,487)</u>	<u>(0.91)%</u>
Excess Of Revenue Over (Under) Expenditures	0	(357)	(357)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(357)	(357)	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>160,011</u>	<u>160,011</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 40,103
	<b>Total General Fund Investments</b>	<b>\$ 40,103</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 50,313
	<b>Total Reserve Fund Investments</b>	<b>\$ 50,313</b>
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 85,862
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	<b>Total Debt Service Fund Investments</b>	<b>\$ 154,088</b>

**Mira Lago West Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>3,466.50</u>
		Total 001 - General Fund	3,466.50



**Mira Lago West Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>5,916.36</u>
		Total 200 - Debt Service Fund	<u>5,916.36</u>
Report Balance			<u><u>9,382.86</u></u>

**Mira Lago West Community Development District**

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bravo Landscape	5/22/2018	INV-1516	Lawn Maintenance 06/18	2,313.00
Burr & Forman LLP	5/24/2018	1024700	Legal Services 04/18	2,430.00
U.S. Bank	5/25/2018	5005105	Trustee Fees Series 2005 5/01/18-04/30/19	3,771.25
Tampa Electric Co.	5/29/2018	211008707815 05/18	402 19 St NW 05/18	291.81
Tampa Electric Co.	5/29/2018	211008707989 05/18	704 York Dale Dr PMP #B 05/18	82.52
Times Publishing Company	5/29/2018	642293 05/29/18	Legal Advertising 05/29/18	392.50
Aquatic Systems, Inc	5/30/2018	0000410612	Midge Fly Treatments	300.00
			Total 001 - General Fund	9,581.08
Report Total				9,581.08

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/18.
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 \$1,022.33 was received in June 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$1,744.86 was received in June 2018.