



Rizzetta & Company

Mira Lago West Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

miralagowestcdd.org
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Mira Lago West Community Development District

Balance Sheet

As of 6/30/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	104,516	0	0	104,516	0	0
Investments	40,105	0	161,201	201,306	0	0
Investments - Reserves	0	50,319	0	50,319	0	0
Accounts Receivable	0	0	0	0	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	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	161,201
Amount To Be Provided Debt Service	0	0	0	0	0	3,293,799
Fixed Assets	0	0	0	0	4,130,571	0
Total Assets	<u>147,658</u>	<u>50,319</u>	<u>161,201</u>	<u>359,178</u>	<u>4,130,571</u>	<u>3,455,000</u>
Liabilities						
Accounts Payable	3,313	0	0	3,313	0	0
Accrued Expenses Payable	380	0	0	380	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0	3,455,000
Total Liabilities	<u>3,693</u>	<u>0</u>	<u>0</u>	<u>3,693</u>	<u>0</u>	<u>3,455,000</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	(17,916)	10,053	833	(7,031)	0	0
Total Fund Equity & Other Credits	<u>143,965</u>	<u>50,319</u>	<u>161,201</u>	<u>355,485</u>	<u>4,130,571</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>147,658</u>	<u>50,319</u>	<u>161,201</u>	<u>359,178</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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	23	23	0.00%
Special Assessments					
Tax Roll	149,900	149,900	151,637	1,737	(1.15)%
Total Revenues	149,900	149,900	151,660	1,760	(1.17)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	4,000	500	33.33%
Financial & Administrative					
Administrative Services	4,725	3,544	3,544	0	25.00%
District Management	19,800	14,850	14,850	0	25.00%
District Engineer	3,500	2,625	5,107	(2,482)	(45.90)%
Disclosure Report	500	375	0	375	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	3,750	3,750	0	24.99%
Accounting Services	13,600	10,200	10,200	0	25.00%
Auditing Services	3,300	3,300	0	3,300	100.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	500	375	1,198	(822)	(139.50)%
Dues, Licenses & Fees	500	391	175	216	65.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,575	1,575	0	25.00%
Legal Counsel					
District Counsel	2,000	1,500	9,091	(7,591)	(354.53)%
Electric Utility Services					
Utility Services	7,000	5,250	3,571	1,679	48.98%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	3,750	0	3,750	100.00%
Fountain Service Repairs & Maintenance	2,000	1,500	0	1,500	100.00%
Aquatic Maintenance	14,448	10,836	10,875	(39)	24.73%
Mitigation Area Monitoring & Maintenance	4,000	3,000	0	3,000	100.00%
Aquatic Plant Replacement	2,000	1,500	0	1,500	100.00%
Other Physical Environment					
Property Insurance	5,517	5,517	5,015	502	9.09%
Landscape Maintenance	35,000	26,250	23,130	3,120	33.91%
Contingency					
Miscellaneous Contingency	2,160	1,620	62,225	(60,605)	(2,780.78)%
Total Expenditures	149,900	117,458	169,576	(52,118)	(13.13)%

Mira Lago West Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	32,442	(17,916)	(50,358)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	32,442	(17,916)	(50,358)	0.00%
Fund Balance, Beginning of Period	0	0	161,881	161,881	0.00%
Fund Balance, End of Period	<u>0</u>	<u>32,442</u>	<u>143,965</u>	<u>111,523</u>	<u>0.00%</u>

Mira Lago West Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	53	53	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,053</u>	<u>53</u>	<u>0.53%</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	10,053	10,053	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,053	10,053	0.00%
Fund Balance, Beginning of Period	0	40,266	40,266	0.00%
Fund Balance, End of Period	<u>0</u>	<u>50,319</u>	<u>50,319</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 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	352	352	0.00%
Special Assessments				
Tax Roll	<u>272,904</u>	<u>275,872</u>	<u>2,968</u>	<u>1.08%</u>
Total Revenues	<u>272,904</u>	<u>276,224</u>	<u>3,320</u>	<u>1.22%</u>
Expenditures				
Debt Service				
Interest	142,904	145,392	(2,487)	(1.74)%
Principal	<u>130,000</u>	<u>130,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>272,904</u>	<u>275,392</u>	<u>(2,487)</u>	<u>(0.91)%</u>
Excess Of Revenue Over (Under) Expenditures	0	833	833	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	833	833	0.00%
Fund Balance, Beginning of Period	0	160,369	160,369	0.00%
Fund Balance, End of Period	<u>0</u>	<u>161,201</u>	<u>161,201</u>	<u>0.00%</u>

Mira Lago West CDD
Investment Summary
June 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2018</u>
SunTrust Bank	Money Market Account	\$ 40,105
	Total General Fund Investments	\$ 40,105
The Bank of Tampa Capital Reserve	Money Market Account	\$ 50,319
	Total Reserve Fund Investments	\$ 50,319
US Bank Series 2016 Revenue	US Bank Mmt 5 - Ct	\$ 92,975
US Bank Series 2016 Reserve	US Bank Mmt 5 - Ct	68,226
	Total Debt Service Fund Investments	\$ 161,201

Mira Lago West Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hector Ortiz	4/2/2018	HO040218	Board of Supervisors Meeting 04/02/18	200.00
Jennifer Parra	4/2/2018	JP040218	Board of Supervisors Meeting 04/02/18	200.00
Lennie Fine	4/2/2018	LF040218	Board of Supervisors Meeting 04/02/18	200.00
Robert J. McCarthy	4/2/2018	RM040218	Board of Supervisors Meeting 04/02/18	200.00
Simon J. Schmieder	4/2/2018	SS040218	Board of Supervisors Meeting 04/02/18	200.00
Bravo Landscape	6/22/2018	INV-1534	Lawn Maintenance 07/18	2,313.00
			Total 001 - General Fund	3,313.00
Report Total				3,313.00

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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.