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*Miromar Lakes Community Development District*

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*Regular Meeting Agenda*

*May 11, 2017*



*Visit our Web Site at: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)*

*Prepared by:*

***JWARD AND ASSOCIATES LLC***

*2041 Northeast 6th Terrace*

*Wilton Manors, FL. 33305*

*E-Mail: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)*

*PHONE: (954) 658-4900*

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

May 2, 2017

Board of Supervisors  
Miromar Lakes Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Miromar Lakes Community Development District will be held on **Thursday, May 11, 2013 at 2:00 P.M.** at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.**

1. Call to Order & Roll Call
2. Consideration of Minutes
  - a) March 9, 2017 Regular Meeting
3. Consideration of Resolution 2017-4 of the Board of Supervisors of Miromar Lakes Community Development District approving the proposed Budget for Fiscal Year 2018 and setting a public hearing thereon pursuant to Florida Law; providing for severability' providing for conflict and providing for an effective date.
4. Staff Reports
  - a) Attorney
    - I. University Overlay Landscape MSBU
  - b) Engineer
  - c) Asset manager
  - d) Manager
    - I. Number of Registered Voters residing in the District.
    - II. Financial Statements for the period ending March 31, 2017.
5. Supervisor's Requests and Audience Comments
6. Adjournment

The second order of business is consideration of the minutes of the March 9, 2017 regular meeting.

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for the Thursday, August 10, 2017 meeting of the Board of Supervisor's.

The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget.

It does however set the maximum assessment rate for the general fund at the proposed rate of \$730.72 (\$57.95 increase over FY 2017) per unit for on-roll and \$702.61 (\$55.72 increase over FY 2017) for off-roll. The increase is the result of two areas, once is the capital program implementation to start the landscaping renovations in the District, and secondly, the developer has advised that their will be a reduction in the commercial square footage to be built in the CDD from 100,000 square feet to 50,000 square feet and a reduction in the Positano units from 40 to 8 SF homes. The developer will also make a payment to the District, in September, 2017 to remove the debt allocated to the commercial square footage, and the Positano units at that time.

If you re-call, the Board has also set a Cap Rate in FY 2016 of \$739.78, which is the rate that triggers mailed notice to all property owners by the District.

The proposed budget for Fiscal Year 2018 contemplates the District continuing to implement the Capital Improvement Program for FY 2018, and which includes approximately \$406K in improvements during the upcoming fiscal year. You will note in the proposed budget, that the capital program has been expanded to include the landscaping restoration program that the Board discussed this year and we will continue the program to implement needed improvements though out the District's water management system, including the planting of littoral shelving, improvements to the aeration systems in the District, and finally, erosion restoration along lake banks in the District.

It is important to note, that although we have concluded the litigation with the adjoining property owner, there is on-going litigation between the developer of Miromar and Alico that the CDD consistently is being requested to produce documents for, and by law, we must abide by these requests. As such, you will note that a continued legal obligation financially for this on-going work. Unfortunately, it is not possible for the CDD to determine with any reasonable specificity when that litigation will end.

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Under my report, is the statutory requirement that the District determine as of April 15th of each year the number of registered voter's residing with the District. The Statute provides that the Supervisor of Elections in the County where the District is located (Lee County) provides that information from the voter rolls of the County. The significance of the report is based on the transition date and number of qualified electors residing in the District which are enumerated in the Statute for the District to begin the transition from a landowner's election to a qualified elector based election. The two thresholds are six years from the date of establishment and 250 qualified electors residing in the District.

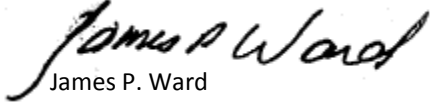
Although the District has met both thresholds and elections for all Board seats are by qualified electors, the reporting is essentially not relevant anymore, however, the Stature still requires the report each year.

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,

**Miromar Lakes**

**Community Development District**



James P. Ward  
District Manager

Enclosures

**The Fiscal Year 2017 schedule is as follows**

October 13, 2016	November 10, 2016
December 8, 2016	January 12, 2017
February 9, 2017	March 9, 2017
April 13, 2017 CANDELLED	May 11, 2017
June 8, 2017	July 13, 2017
August 10, 2017	September 14, 2017

**MINUTES OF MEETING OF THE  
MIROMAR LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Miromar Lakes Community Development District's Board of Supervisors was held on Thursday, March 9, 2017, at 2:00 p.m. at the Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.

**Board members present and constituting a quorum were:**

Michael Hendershot	Chairman
David Herring	Vice Chairman
Doug Ballinger	Assistant Secretary
Burnett Donoho	Assistant Secretary
Alan Refkin	Assistant Secretary

**Board members absent:**

None

**Staff present:**

James Ward	District Manager
Greg Urbancic	District Counsel
Charlie Krebs	District Engineer
Paul Cusmano	Calvin Giordano & Assoc.
Bruce Bernard	Calvin Giordano & Assoc.
Mike Conner	Calvin Giordano & Assoc.

**Audience members present:**

Bill Gard  
Mike Weber  
Leslie Simon  
Mary Le Fave  
Tim Byal

**1. Call to Order & Roll Call**

Mr. Ward called the meeting to order at 2:00 p.m. A roll call determined that all members of the Board were present.

**2. Consideration of Minutes**

a) February 9, 2017 Regular Meeting

Mr. Ward asked for any corrections or deletions to the minutes for this meeting. It was pointed out the Mr. Herring should be referred to as Dr. Herring. A Board member asked to be sure that the minutes accurately reflected: "...they would be dedicating e

everything that was not in a neighborhood to the master association and doing this meant that it would not require Board signatures.” Mr. Ward responded that this was accurate. A Board member referred to page 2, paragraph 2, which said the assessments were *less*, and he pointed out it should read *more*. Mr. Ward said he would make those changes.

**Motion was made by Mr. Donoho and seconded by Mr. Refkin to approve the Minutes as described above, and with all in favor the motion was approved.**

#### 4. Staff Reports

##### a) District Attorney

Mr. Urbancic addressed the issue of the University Overlay Landscape MSTBU. He said a meeting had been scheduled with the County that Mr. Ward and he would attend on March 22 with the County Attorney and several County staff members to go over the request to eliminate the MSTBU Overlay District. He said he had talked with the Assistant County Attorney about the District’s resolution, and he said he was aware of it. The Assistant County Attorney asked for copies, and they were sent via email. He said he thought the Assistant County Attorney was receptive to it from a conceptual standpoint, but Mr. Urbancic was not sure about the other County staff members’ receptivity. He stated that now was a good time to do that.

Mr. Ward asked for questions from the Board and there were none.

##### b) Engineer

Mr. Krebs reported that he and the developer have been working with South Florida Water Management District, and they have finally acknowledged that there was no riprap limitation on the recreational lake. He said they worked with the staff on West Palm Beach and came back with the determination that the 40 percent rule that limited bulk head did not apply to riprap. Mr. Krebs added there was an application that had been prepared, which they now would submit, to get the riprap that was along the south shore in Verona, and all the permanent riprap, into the application to show where it was located.

A Board member asked if there was a permit process for riprap. Mr. Krebs said there was not, but it still had to be documented because they would still be held to the same 65 percent of the total shore line through Lee County. He said there was a limitation with Lee County, but not with the District, which was the bigger of the two to overcome. Mr. Krebs added that South Florida Water Management District recently went through a rule change and changed their permit manual, and the language that was altered took out the language that made it clear there was a

difference between bulk head and riprap. Since then, he said they had been working with them to get this determination.

c) Asset Manager

Mr. Bernard reported that they have started the erosion control project. He said they had finished Montelago; they restored the bank, put their property back and sodded up to the property line of the residents. He said next they will be going into Sorrento that has two small lakes that have a problem with erosion. He said the Homeowner Association in Siena gave their approval to do the work, which will begin in April.

A Board member asked Mr. Bill Gard, an audience member who worked on this project, if he had any comments. Mr. Gard responded that he had heard comments on the work that had been done was well done.

Mr. Ward asked members of the audience to put their name on the record before they spoke.

An audience member added that he thought they had done a great job. He said he watched them do the prep and saw the sodding, and it looked good.

Mr. Bernard said there were some areas that were not sodded because they were usually underwater. He said the last two rows of the sod had been pinned, so when it rained, they would stay in place.

A Board member asked if this work was all out of the budget, and Mr. Bernard's response was affirmative, even the drainage when they began work in Siena.

Mr. Bernard said Verona Lago had gotten their land development order from Lee County. He said they were waiting for one more dock permit, but they would start Mr. Parker's property, which needed the most rebuilding, in the next week.

Mr. Bernard reported he and Paul had met with the contractor for the riprap. He said an area where they will load the riprap material had been selected. He said Miromar Development was going to give riprap material from the lakes they were digging so they would not have to buy it.

Mr. Bernard added the water had been tested, and the results were that the quality of the water was very good.

A Board member asked if the bulrushes in Siena would be pulled up when the golf course was redone. The response was negative. He asked if these plants could be taken out. Mr. Bernard responded that they did not take them out, but they controlled them, so they didn't go over a certain width. He was asked about the height. He responded that there were different types of bulrushes: the giant bulrush

which was the tall one, and there was the smaller type. It was commented that these get very tall and some residents can't see over them. A resident, Bill Gard, added that they would like to get rid of the tall bulrushes, but he added, you could chop them down but that would not kill them. A discussion of this issue occurred.

Mr. Ward said he and Mr. Bernard would take a look at the issue and see how many bulrushes there were. He said some people liked them and some did not, so it was a no-win situation. He said they had been dealing with the issue on an individualized basis. A discussion brought to light that it was not a simple process.

A Board member suggested talking to the Homeowner Associations, figuring out the cost, and bringing it before the Board.

Another Board member asked when the Golf Course trimmed the bulrushes each year, if they asked permission to do so. The response was negative, but that they should ask for permission.

Mr. Ward stated that he knew the extent of the problem in terms of the volume of bulrushes; and to make everyone comfortable, he would get a handle on how much it entailed and what the obligation was to keep them trimmed, but not removed.

A Board member agreed with Mr. Bernard who stated that this problem had to be dealt with uniformly.

Mr. Ward added that this was an appropriate time to look at this issue if it impacted the budget as he was getting ready to start the new budget.

d) Manager

Mr. Ward stated that he would start the budget process in the next month or two.

## **5. Supervisor's Requests and Audience Comment**

Mr. Ward asked for questions from the Board.

A Board member asked about the statement that Miromar Development was going to transfer these new lakes to the Homeowners Association, so that they would not have to go through the CDD. He questioned the legality of that and was that something they wanted as a matter of policy.

Mr. Ward responded that from his perspective he didn't think that was the best alternative. He said the District has had the responsibility and authority for the operation of the water management system. However, he added at the end of the day having two entities who could potentially be in conflict with one another in terms of its operation and maintenance was problematic. He added if there was a process that they could put in place that ensured that the district would get the ownership of



what was being constructed as part of the water management system, he would be more comfortable with it. He said the process of just turning it over to the Master HOA was not something that he would normally recommend to them.

An audience member wished to clarify that it was procedural, and what Miromar Development was trying to do was make it easier. He said what they had done in the past was dedicate each of the individual areas to the specific final ownership, which required everybody to participate, and the CDD had to sign off on their piece of the plat. He said what they had done was to simplify the procedure and say they were only going to have one entity be responsible during the construction of these assets, so they would not have to burden the Board with plat signing. The work could be completed under that scenario. The intent was always to provide to the CDD the assets that were part of the Surface Water Management System. He said that the Board had mandated to them that they could not give the assets to them until they were fully approved. He said sometimes the CDD claimed they did not want them anyway, but that was a different issue. He said their intent was always to give them to the CDD, but they wanted to make sure the process was fully complete and certified and ready to be accepted. He said they did not need CDD money to build them like they used to, which was why the process was created that way originally. He said now they could fully complete all the assets and make sure the deed matched up and it was certified, and then give them to the CDD. He said that was what they were trying to accomplish with the new methodology.

A Board member asked why it had to be transferred to the HOA first, and would it then be the HOA that would come to them. The response was that Mr. Urbancic could speak to the legal standpoint and that it was a dedication on the plat. He said everything had to be dedicated to somebody when property was platted.

Mr. Urbancic pointed out that Lee County had gotten more difficult and was now requiring the entity that was going to ultimately accept the asset to either sign the plat or have a resolution that specifically said you were accepting that master storm water system at that point in time. He said he thought what Miromar Development was saying was they were going to dedicate it to the HOA, but eventually they were going to sign it all back over to the CDD. It was pointed out that it was dedicated on the plat that the intent was upon full certification that the asset would be conveyed all at once, which made this an easier process through Lee County.

Mr. Urbancic further pointed out that there had been a great deal of changeover in County staff and the transfer process had changed so that everything needed to be a platted tract.

A Board member asked Mr. Urbancic if he was comfortable with the arrangement. Mr. Urbancic responded that yes, it could be done that way. He said the other way they could do it would be to adopt a resolution and go through the planning process with the developer and sign off on each thing. He stated the result was the same at the end of the day. He said it could be done either way, and he

thought the proposed way was cleaner and put it in one final package and no items were left out that had to be addressed later.

A Board member commented to Mr. Byal that he believed him when he told the Board that his company was doing something that would eventually benefit them, and he just had wanted clarification and to make sure that everyone was okay with it.

Mr. Ward commented that he was not recommending that process, but understood that was something the developer could do.

The Board member continued and asked if it was a process that was all or nothing, or if it turned out that it was not to their benefit, was it something that could change. He asked if they could go back to the old way once they started doing it the new way.

Mr. Urbancic said he thought they could change the process to make it smoother or if they found there was something that did not work.

Mr. Ward said as long as it was not codified in any agreement that would be binding upon either of the parties and as long as it got done, it would be okay. He said if Mr. Byal decided to leave Miromar Development, it would be a problem. He said they now have a bifurcated process; irrespective of how easy it might have been to get to point X, the Master Association still had authority over the water management system. He said the change, although it may be more administratively easy, did not bind anybody to do anything. He said in his opinion that was the problem with the process. It was pointed out that it was a possibility that a new person could say they wanted the assets to stay in the Master Association.

Mr. Byal stated that the challenges that have been posed over the years had made this decision easy. He said it was not an easy process before. He said he thought it was a well-founded business decision based on the experience over the past couple of years.

A Board member said that in a prior discussion about this HOA was used. He asked if that was what they meant or did they mean the Master Association. The response was the Master Association.

A Board member asked when Miromar would be in a position to make a presentation on new development. The response was that there was a development plan, and it would be emailed to him as he was not at the last meeting.

A Board member stated that on March 13 the redevelopment program for the new golf course would begin and he asked if anyone knew what chemicals were being used to kill the grass. He also asked where the chemicals would drain and would they affect any of the water management areas.

The response was that this process had already been completed in another community and there had been no problems. It was also pointed out that it was basically the fairways that were being treated and these were set back from the lakes. It was further pointed out that all of the fairways slope toward the water, and it would be a good idea to find out which chemicals were being used. A Board member said that the chemical being used was like Roundup in that it only killed the grass, and it would not hurt the squirrels or the pets or the people playing golf. It was also commented that it took three applications of this chemical to kill the grass, and it must break down fairly quickly, or the new grass would not root and grow.

Mr. Ward asked for audience comments.

Mary LeFave asked if the new opportunity to use riprap would be cause for the erosion plan to be revised. She said in Tivoli they were told that their percentages were used up. The response was that the restrictions were still there for the internal lakes. He said the recreational lake had been changed to 65 percent, but the County's restriction for all of the other lakes, which is 20 percent, was still in place.

A Board member stated that other communities have ponds that are 100 percent riprap. The response was that had happened because it had not been noticed by County code enforcement, and sometimes people do not understand the restrictions.

A Board member pointed out that riprap was not always the solution to wave action; sometimes runoff was the issue and improper drainage.

Ms. LeFave said the erosion was very bad on the lake where she lives. She said she knew the erosion plan was to dredge. She asked their professional opinion about which was better, dredging or riprap. Mr. Bernard said over the years, the erosion had happened just from the wind pushing the water, and his recommended solution was to find something that could keep the water from rushing down and eating up that corner. He said when they build that up with the fill that may slow down the flow of the water. He said the erosion from the lake was bad, but the rain was worse. He explained a new drainage system for the houses that he hoped would help. He said most of the erosion had to do with runoff coming from the properties. He said they were putting the money into solving the drainage and runoff problems and that should solve the erosion problems.

## 6. Adjournment

With no further comments or questions from the Board, Mr. Ward asked for a motion to adjourn.

**Motion was made by Mr. Refkin and seconded by Mr. Ballinger to adjourn the meeting, and with all in favor the motion was approved.**

The meeting was adjourned at 2:54 p.m.

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James P. Ward, Secretary  
Chairman

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Michael Hendershot **Error! Bookmark not defined.**,

**RESOLUTION 2017-4**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Miromar Lakes Community Development District (the "Board") prior to June 15, 2017, a proposed Budget for Fiscal Year 2018; and

WHEREAS, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

**SECTION 2.** The proposed Budget submitted by the District Manager for Fiscal Year 2018 and attached hereto as Exhibit A is hereby approved as the basis for conducting a public hearing to adopt said budget.

**SECTION 3.** A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: Thursday, August 10, 2017  
HOUR: 2:00 P.M.  
LOCATION: Beach Clubhouse  
18061 Miromar Lakes Parkway  
Miromar Lakes, Florida 33913

**SECTION 4.** The District Manager is hereby directed to submit a copy of the proposed budget to Lee County at least sixty (60) days prior to the hearing set above and to post the proposed budget on the District's web site at least two (2) days before the public hearing.

**SECTION 5.** Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

**SECTION 6.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**RESOLUTION 2017-4**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**SECTION 7.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

**SECTION 8.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 11th day of May, 2017

ATTEST:

MIROMAR LAKES COMMUNITY  
DEVELOPMENT DISTRICT

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Michael Hendershot, Chairman

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*Miromar Lakes Community Development District*

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*Proposed Budget—Fiscal Year 2018*

*Exhibit A*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

***2041 NORTHEAST 6TH TERRACE  
WILTON MANORS, FLORIDA 33305***

***E-MAIL: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)***

***PHONE: (954) 658-4900***

***Please visit our web site: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)***



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*Miromar Lakes Community Development District*

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*Please visit our web site: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)*



**Miromar Lakes**  
**Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 300	\$ 136	\$ 300	\$ 300
Special Assessment Revenue	\$ -	\$ -	\$ -	\$ -
Special Assessment - On-Roll	\$ 894,106	\$ 810,401	\$ 894,106	\$ 947,739
Special Assessment - Off-Roll	\$ 450,882	\$ 112,721	\$ 450,882	\$ 454,590
Miscellaneous Revenue	\$ -	\$ -	\$ 25,000	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,345,288</b>	<b>\$ 923,258</b>	<b>\$ 1,370,288</b>	<b>\$ 1,402,629</b>
<b>Expenditures and Other Uses</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ 12,000	\$ 4,000	\$ 12,000	\$ 12,000
Board of Supervisor's - FICA	\$ 918	\$ 383	\$ 918	\$ 918
<b>Executive</b>				
Professional Management	\$ 40,000	\$ 16,667	\$ 40,000	\$ 40,000
<b>Financial and Administrative</b>				
Audit Services	\$ 5,100	\$ -	\$ 5,100	\$ 5,200
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Arbitrage Rebate Fees	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ 764	\$ 1,200	\$ 1,200
Trustee Services	\$ 7,900	\$ 3,091	\$ 3,091	\$ 7,900
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ -	\$ 2,400	\$ 2,400
Bank Service Fees	\$ 550	\$ 183	\$ 500	\$ 550
<b>Travel and Per Diem</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 200	\$ 400	\$ 400
Insurance	\$ 5,800	\$ 5,778	\$ 5,778	\$ 5,800
Printing and Binding	\$ 1,200	\$ 274	\$ 600	\$ 1,200
<b>Other Current Charges</b>				
Website Maintenance	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
<b>Legal Services</b>				
General Counsel	\$ 30,000	\$ 11,765	\$ 25,000	\$ 30,000
Center Place	\$ -	\$ -	\$ -	\$ -
General Counsel - Center Place	\$ -	\$ -	\$ -	\$ -
Special Counsel - Center Place	\$ 100,000	\$ 861	\$ 1,200	\$ 25,000
Land Exchange - Salerno	\$ -	\$ 65	\$ 65	\$ -
Debt Service - Miromar Lakes LLC Note	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>				
Engineering Services	\$ -	\$ -	\$ -	\$ -
General Fund	\$ 20,000	\$ 3,720	\$ 12,000	\$ 20,000
NPDES	\$ 250	\$ 560	\$ 560	\$ 250
Asset Administrative Services	\$ 10,000	\$ 4,167	\$ 10,000	\$ 10,000
Center Place Experts	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total:</b>	<b>\$ 257,893</b>	<b>\$ 72,153</b>	<b>\$ 140,987</b>	<b>\$ 182,993</b>
<b>Stormwater Management Services</b>				
Professional Services	\$ -	\$ -	\$ -	\$ -
Asset Management	\$ 27,800	\$ 11,583	\$ 27,800	\$ 27,800
Mitigation Monitoring	\$ 500	\$ -	\$ 500	\$ 500
Utility Services	\$ -	\$ -	\$ -	\$ -
Electric - Aeration System	\$ 500	\$ 1,121	\$ 4,400	\$ 4,400
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -
Lake System	\$ -	\$ -	\$ -	\$ -
Aquatic Weed Control	\$ 65,568	\$ 27,320	\$ 65,568	\$ 65,568
Lake Bank Maintenance	\$ 1,500	\$ -	\$ 1,500	\$ 3,000
Water Quality Testing	\$ 11,800	\$ 3,460	\$ 11,800	\$ 13,840
Water Control Structures	\$ 7,000	\$ 6,800	\$ 7,000	\$ 11,000
Grass Carp Removal	\$ -	\$ -	\$ -	\$ -

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Litoral Shelf Planting	\$ -	\$ -	\$ -	\$ -
Aeration System	\$ 2,000	\$ -	\$ 2,000	\$ 2,000
Wetland System	\$ -			
Routine Maintenance	\$ 42,100	\$ 15,667	\$ 42,100	\$ 42,100
Water Quality Testing	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -			
Aeration Systems	\$ 13,900	\$ -	\$ 13,920	\$ 10,800
Littoral Shelf Replanting/Barrier	\$ 3,000	\$ -	\$ -	\$ 6,000
Lake Bank Restorations	\$ -	\$ -	\$ -	\$ 0
Turbidity Screens	\$ -	\$ -	\$ -	\$ 13,800
Erosion Restoration	\$ 259,238	\$ 4,055	\$ 255,183	\$ 264,253
Contingencies	\$ -	\$ -	\$ -	\$ 3,000
<b>Sub-Total:</b>	<b>\$ 434,906</b>	<b>\$ 70,006</b>	<b>\$ 431,771</b>	<b>\$ 468,061</b>
<b>Landscaping Services</b>				
Professional Management				
Asset Management	\$ 37,400	\$ 15,583	\$ 37,400	\$ 37,400
Utility Services	\$ -			
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -
Irrigation Water	\$ 5,000	\$ 1,777	\$ 5,000	\$ 5,000
Repairs & Maintenance	\$ -			
Public Area Landscaping	\$ 444,000	\$ 207,793	\$ 444,000	\$ 452,000
Irrigation System	\$ 8,000	\$ 3,071	\$ 8,000	\$ 8,000
Well System	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Plant Replacement	\$ 49,000	\$ 408	\$ 49,000	\$ 30,000
Other Current Charges	\$ -			
Lee Cty - Ben Hill Griffin Landscaping	\$ 54,000	\$ 50,691	\$ 50,691	\$ 51,000
Charlotte County Assessments	\$ -	\$ 372	\$ 372	\$ 375
Hendry County - Panther Habitat Taxes	\$ 700	\$ -	\$ -	\$ -
Operating Supplies	\$ -			
Mulch	\$ 19,000	\$ 17,675	\$ 19,000	\$ 19,000
Capital Outlay	\$ -	\$ -	\$ -	\$ 111,348
<b>Sub-Total:</b>	<b>\$ 618,100</b>	<b>\$ 297,372</b>	<b>\$ 614,464</b>	<b>\$ 715,123</b>
<b>Other Fees and Charges</b>				
Discount for Early Payment	\$ 34,389	\$ -	\$ 34,389	\$ 36,451
<b>Sub-Total:</b>	<b>\$ 34,389</b>	<b>\$ -</b>	<b>\$ 34,389</b>	<b>\$ 36,451</b>
<b>Total Expenditures and Other Uses</b>	<b>\$ 1,345,288</b>	<b>\$ 439,531</b>	<b>\$ 1,221,610</b>	<b>\$ 1,402,629</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ -</b>	<b>\$ 483,727</b>	<b>\$ 148,678</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>	<b>\$ 463,308</b>	<b>\$ 463,308</b>	<b>\$ 463,308</b>	<b>\$ 611,985</b>
<b>Fund Balance - Ending</b>	<b>\$ 463,308</b>	<b>\$ 947,034</b>	<b>\$ 611,985</b>	<b>\$ 611,985</b>

Assessment Comparison			
Description	Number of Units	FY 2017 Rate/Unit	FY 2018 Rate/Unit
Sold property on roll	1297	\$ 672.77	\$ 730.72
Developer units off roll	647	\$ 646.89	\$ 702.61
<b>Total:</b>	<b>1944</b>		

Revenue Loss due to Unit Count lower by 82 units: \$ 55,167.14  
 Cost per Unit Addition from Revenue loss \$ 28.38

Adopted Cap Rate Per Unit is \$739.98

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

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**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
The amount of anticipated Fund Balance at September 30, 2009 is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections, which generally begin in late December or early January, 2010.		
<b>Interest Income - General Account</b>	\$	300
With the levy of Special Assessments - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.		

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**Appropriations**

**Legislative**

Board of Supervisor's Fees	\$	12,918
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year.		

**Executive**

Professional Management	\$	40,000
The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Miromar Lakes.		

**Financial and Administrative**

Audit Services	\$	5,200
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	-
This line item is now included in the Professional Management Fees.		
Assessment Roll Preparation	\$	18,000
For the preparation by the Financial Advisor of the Assessment Rolls including transmittal to the Lee County Property Appraiser.		
Arbitrage Rebate Fees	\$	1,000
For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

**Other Contractual Services**

Recording and Transcription	\$	-
Legal Advertising	\$	1,200
Trustee Services	\$	7,900
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.		
Dissemination Agent Services	\$	-
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. This fee is included in Professional Management Services.		
Property Appraiser & Tax Collector Fees	\$	2,400

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

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The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.		
Bank Service Fees	\$	550
<b>Travel and Per Diem</b>	\$	-
<b>Communications and Freight Services</b>		
Telephone	\$	-
Postage, Freight & Messenger	\$	400
<b>Insurance</b>	\$	5,800
<b>Printing and Binding</b>	\$	1,200
<b>Other Current Charges</b>		
Website Maintenance	\$	1,000
<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	30,000
<p>The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Center Place		
General Counsel - Center Place	\$	-
Special Counsel - Center Place	\$	25,000
<p>The District has a settlement agreement with the developer's of Center Place, and, as such, this item is for the continuing discussions regarding the operations of the water management systems that will directly affect the operations of the District's system, along with any discussions with regulatory agencies.</p>		
<b>Other General Government Services</b>		
<b>Engineering Services</b>		
General Fund	\$	20,000
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
NPDES	\$	250
<p>The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).</p>		
Center Place Experts	\$	-
<p>This line item is not required.</p>		
Asset Administrative Services	\$	10,000
<p>The District has retained a qualified asset management firm to manage the District's assets.</p>		
Contingencies	\$	-
<b>Stormwater Management Services</b>		
<b>Professional Services</b>		
Asset Management	\$	27,800
<p>Coordination of all necessary programs and services for the Stormwater Management System during the year, as well as contract administration of vendor contracts, assistance in compliance with operating permits.</p>		

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

Mitigation Monitoring	\$	500
Utility Services		
Electric - Aeration System	\$	4,400
Repairs & Maintenance		
Lake System		
Aquatic Weed Control		\$65,568
The District retains the services of a qualified contractor to maintain the District's lake system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.		

Description	Amount
Current Contract	\$65,568
Contingency	\$0
<b>Total:</b>	<b>\$65,568</b>

Lake Bank Maintenance	\$	3,000
For the yearly removal of dead vegation around the perimeter of the District's water management system.		

Description	Amount
Maintenance - Lake Banks	\$3,000
Contingency	\$0
<b>Total:</b>	<b>\$3,000</b>

Water Quality Testing	\$	13,840
Quarterly testing and analyses of the water management system		
Water Control Structures		\$11,000

Description	Amount
Inspection	\$3,000
Yearly Cleaning	\$8,000
<b>Total:</b>	<b>\$11,000</b>

Grass Carp Removal	\$	-
Litoral Shelf Planting	\$	-
Aeration System	\$	2,000
Wetland System		
Routine Maintenance		\$42,100
The District retains the services of a qualified contractor to maintain the District's wetland system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.		

Description	Amount
Current Contract	\$37,600
Contract - Reporting	\$2,000
Retention Area 2	\$2,500
Contingency	\$0
<b>Total:</b>	<b>\$42,100</b>

Water Quality Testing	\$	-
Capital Outlay		

In Fiscal Year 2016 the District prepared an overall capital improvement plan for the restoration of portions of the District's water management system throughout the community.

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

Aeration Systems		\$ 10,800
Littoral Shelf Replanting/Barrier		\$ 6,000
Lake Bank Restorations		\$ -
Turbidity Screens		\$ 13,800
Erosion Restoration		\$ 264,253
Contingencies		\$ 3,000
<b>Landscaping Services</b>		
<hr/>		
Professional Management		
Asset Management		\$ 37,400
Coordination of all necessary programs and services for the Landscape System during the year, as well as contract administration of vendor contracts.		
Utility Services		
Electric - Landscape Lighting		\$ -
Irrigation Water		\$ 5,000
Repairs & Maintenance		
Public Area Landscaping		\$452,000
The District maintains the landscaped buffer berm along I-75, the Ben Hill Griffin Parkway berm and median at the main entrance, along with other outer community perimeter berms.		
	<b>Description</b>	<b>Amount</b>
	Current Contract	\$427,000
	True Pruning	\$25,000
	<b>Total:</b>	<b>\$452,000</b>
Irrigation System		\$ 8,000
	<b>Description</b>	<b>Amount</b>
	Irrigation pumps schedule maint.	\$ 8,000
	<b>Total:</b>	<b>\$ 8,000</b>
Well System		\$ 1,000
Plant Replacement		\$ 30,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping		\$ 51,000
The District is responsible for it's proportionate share of the landscaping operation and maintenance costs along the Ben Hill Griffin Roadway corridor's, which is levied as a special assessment by Lee County through the University Overlay MSTBU.		
Hendry County - Panther Habitat Taxes		\$ 375
Operating Supplies		
Mulch		\$ 19,000
The District will periodically add to the existing mulch that is in the landscaping contract during the year.		
Capital Outlay		\$ 111,348
<b>Other Fees and Charges</b>		
<hr/>		
Discount for Early Payment		\$ 36,451
4% Discount permitted by Law for early payment		
	<b>Total Appropriations:</b>	<b>\$ 1,402,629</b>

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

**Capital Improvement Plan - Fiscal Year 2018 through FY 2024 and beyond**

Description of Capital Items	2018	2019	2020	2021	2022	2023	2024 (and beyond)
<b>Irrigation System</b>							
Irrigation Pump Replacement	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ 13,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Lake System</b>							
<b>Improvements for Water Quality</b>							
Turbidity Screen	\$ 13,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 6,000	\$ 6,000	\$ 6,000	\$ 2,000	\$ 2,000	\$ -	\$ -
Littoral Shelf - Barrier Installation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 19,800</b>	<b>\$ 6,000</b>	<b>\$ 6,000</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Aeration System</b>							
Lake 6E and 6G - Tubing replacements/weights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 2A - Compressor and diffusers	\$ 10,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ -	\$ 11,750	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1B - Tubing replacements/weights	\$ -	\$ -	\$ 16,000	\$ 16,000	\$ 14,000	\$ -	\$ -
Lake Aerator Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total:</b>	<b>\$ 10,800</b>	<b>\$ 11,750</b>	<b>\$ 16,000</b>	<b>\$ 16,000</b>	<b>\$ 14,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Erosion Restoration</b>							
Subdivision Bank Erosion	\$ -	\$ -	\$ -	\$ 120,000	\$ 120,000	\$ -	\$ -
Siena	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Verona Lago	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Valencia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Portofino	\$ 41,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Montebello	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Costa Amalfi	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tivoli	\$ -	\$ 178,820	\$ -	\$ -	\$ -	\$ -	\$ -
Montebello	\$ 100,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bellamara	\$ 59,550	\$ -	\$ 59,550	\$ 59,550	\$ -	\$ -	\$ -
Sorrento	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
San Marino	\$ -	\$ -	\$ 156,552	\$ -	\$ -	\$ -	\$ -
Porta Romano	\$ -	\$ -	\$ 105,226	\$ -	\$ -	\$ -	\$ -
St. Moritz	\$ -	\$ 75,370	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ 36,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies/CEI Services	\$ 26,187	\$ 27,961	\$ 35,346	\$ 13,200	\$ 13,200	\$ -	\$ -
<b>Sub-Total:</b>	<b>\$ 264,253</b>	<b>\$ 282,151</b>	<b>\$ 356,674</b>	<b>\$ 192,750</b>	<b>\$ 133,200</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total: Stormwater Management System</b>	<b>\$ 294,853</b>	<b>\$ 299,901</b>	<b>\$ 378,674</b>	<b>\$ 210,750</b>	<b>\$ 149,200</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Landscaping System</b>							
St. Moritz/Tivoli (Private side of Berm)	\$ 28,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sienna	\$ -	\$ 31,350	\$ -	\$ -	\$ -	\$ -	\$ -
Valencia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Verona Lago (West Street berm & Retention area screening)	\$ 30,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkway Golf Cart Bridge (Both sides on all four quadrants)	\$ 27,500	\$ 27,500	\$ 82,500	\$ -	\$ -	\$ -	\$ -
Parkway Golf Cart Bridge (median planting around guardrail) & Ben Hill Griffin Parkway Median	\$ -	\$ -	\$ 59,180	\$ 149,820	\$ -	\$ -	\$ -
Ben Hill Griffin Pkwy (Berms south of main entrance) - not including Porto Romano &	\$ -	\$ -	\$ -	\$ 47,060	\$ 157,589	\$ -	\$ -
Ben Hill Griffin Pkwy (Berms north of main entrance)	\$ 11,198	\$ -	\$ -	\$ -	\$ 39,291	\$ 196,880	\$ -
San Marino (West berm)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,000
Lake 5 (South berm)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,650
I-75 (300 feet section) (each one)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
I-75 Sign Feature Planting (each one)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 24,000
Contingencies/CEI Services (Landscape Architect to visit Community once per month \$10,800.00 per year & planting design at 8% of estimated planting value)	\$ 13,800	\$ 19,520	\$ 23,120	\$ 27,920	\$ 27,910	\$ 30,971	\$ 37,500
<b>Total: Landscaping System:</b>	<b>\$ 111,348</b>	<b>\$ 78,370</b>	<b>\$ 164,800</b>	<b>\$ 224,800</b>	<b>\$ 224,790</b>	<b>\$ 251,851</b>	<b>\$ 409,150</b>

**Miromar Lakes**  
**Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2018**

**Capital Improvement Plan - Fiscal Year 2018 through FY 2024 and beyond**

Description of Capital Items	2018	2019	2020	2021	2022	2023	2024 (and beyond)
Total Capital Improvements:	\$ 406,201	\$ 391,771	\$ 543,474	\$ 435,550	\$ 373,990	\$ 251,851	\$ 409,150
Estimated Cost Per Residential Unit:	\$ 217.31	\$ 209.59	\$ 290.75	\$ 233.01	\$ 200.08	\$ 134.74	\$ 218.89



**Miromar Lakes  
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget  
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ 30	\$ 106	\$ 200	\$ 30
Reserve Account	\$ 40,000	\$ 49,432	\$ 49,432	\$ 40,000
Interest Account		\$ 4		
<b>Special Assessment Revenue</b>	-			-
Special Assessment - On-Roll	\$ 836,753	\$ 757,154	\$ 836,753	\$ 835,283
Special Assessment - Off-Roll	\$ 160,662	\$ -	\$ 160,662	\$ 160,379
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Operating Transfers In.</b>				
Transfer from Series 2000 (Excess)	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,037,445</b>	<b>\$ 806,696</b>	<b>\$ 1,047,047</b>	<b>\$ 1,035,692</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series A Bonds	\$ 445,000	\$ -	\$ 445,000	\$ 465,000
<b>Principal Debt Service - Early Redemptions</b>				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series A Bonds	\$ 558,975	\$ 279,488	\$ 558,975	\$ 537,281
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 33,470	\$ -	\$ 33,470	\$ 33,411
<b>Total Expenditures and Other Uses</b>	<b>\$ 1,037,445</b>	<b>\$ 279,488</b>	<b>\$ 1,037,445</b>	<b>\$ 1,035,693</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ (0)	\$ 527,209	\$ 9,602	\$ (1)
<b>Fund Balance - Beginning</b>	\$ 828,498	\$ 828,498	\$ 828,498	\$ 828,498
<b>Fund Balance - Ending</b>	<b>\$ 866,068</b>	<b>\$ 1,355,706</b>	<b>\$ 838,099</b>	<b>\$ 828,497</b>
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 397,233	
Restricted for November 1, 2018 Interest Payment			\$ 257,306	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 654,539</b>	

**Miromar Lakes  
Community Development District  
Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget  
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2016	\$ 10,680,000	4.875%		
11/1/2017			\$ 268,640.63	
5/1/2018	\$ 465,000	4.875%	\$ 268,640.63	\$ 1,002,281.26
11/1/2018			\$ 257,306.25	
5/1/2019	\$ 490,000	4.875%	\$ 257,306.25	\$ 1,004,612.50
11/1/2019			\$ 245,362.50	
5/1/2020	\$ 510,000	4.875%	\$ 245,362.50	\$ 1,000,725.00
11/1/2020			\$ 232,931.25	
5/1/2021	\$ 540,000	4.875%	\$ 232,931.25	\$ 1,005,862.50
11/1/2021			\$ 219,768.75	
5/1/2022	\$ 565,000	4.875%	\$ 219,768.75	\$ 1,004,537.50
11/1/2022			\$ 205,996.88	
5/1/2023	\$ 595,000	5.375%	\$ 205,996.88	\$ 1,006,993.76
11/1/2023			\$ 190,006.25	
5/1/2024	\$ 630,000	5.375%	\$ 190,006.25	\$ 1,010,012.50
11/1/2024			\$ 173,075.00	
5/1/2025	\$ 660,000	5.375%	\$ 173,075.00	\$ 1,006,150.00
11/1/2025			\$ 155,337.50	
5/1/2026	\$ 700,000	5.375%	\$ 155,337.50	\$ 1,010,675.00
11/1/2026			\$ 136,525.00	
5/1/2027	\$ 735,000	5.375%	\$ 136,525.00	\$ 1,008,050.00
11/1/2027			\$ 116,771.88	
5/1/2028	\$ 780,000	5.375%	\$ 116,771.88	\$ 1,013,543.76
11/1/2028			\$ 95,809.38	
5/1/2029	\$ 820,000	5.375%	\$ 95,809.38	\$ 1,011,618.76
11/1/2029			\$ 73,771.88	
5/1/2030	\$ 865,000	5.375%	\$ 73,771.88	\$ 1,012,543.76
11/1/2030			\$ 50,252.00	
5/1/2031	\$ 915,000	5.375%	\$ 50,252.00	\$ 1,015,504.00
11/1/2031			\$ 25,934.38	
5/1/2032	\$ 965,000	5.375%	\$ 25,934.38	\$ 1,016,868.76
Principal Balance - September 30, 2018	\$ 9,770,000			

**Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget**

**Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Reserve Account	\$ 90,000	\$ 117,152	\$ 125,000	\$ 90,000
Revenue Account	\$ -	\$ 1,050	\$ 1,300	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 290,168	\$ 262,609	\$ 290,168	\$ 256,510
Special Assessment - Off-Roll	\$ 1,149,364	\$ -	\$ 1,149,364	\$ 1,179,625
Special Assessment - Pepayment		\$ -	\$ -	
<b>Operating Transfers</b>				
Series 03 Reserve Account	\$ -	\$ -	\$ -	\$ -
<b>Bond Proceeds</b>				
		\$ -	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,529,532</b>	<b>\$ 380,811</b>	<b>\$ 1,565,832</b>	<b>\$ 1,526,135</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2015 Bonds	\$ 630,000	\$ -	\$ 630,000	\$ 650,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2015 Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2015 Bonds	\$ 887,925	\$ 443,963	\$ 887,925	\$ 865,875
<b>Operating Transfers</b>				
Series 2003 Reserve		\$ -	\$ -	
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 11,607	\$ -	\$ 11,607	\$ 10,260
<b>Total Expenditures and Other Uses</b>	<b>\$ 1,529,532</b>	<b>\$ 443,963</b>	<b>\$ 1,529,532</b>	<b>\$ 1,526,135</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ (63,151)	\$ 36,300	\$ -
<b>Fund Balance - Beginning</b>	\$ 1,485,341	\$ 1,485,341	\$ 1,485,341	\$ 1,485,341
<b>Fund Balance - Ending</b>	<b>\$ 1,568,277</b>	<b>\$ 1,422,190</b>	<b>\$ 1,521,641</b>	<b>\$ 1,485,341</b>
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 771,750	
Restricted for November 1, 2018 Interest Payment			\$ 421,563	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 1,193,313</b>	

**Miromar Lakes  
Community Development District**

**Debt Service Fund - Series 2015 - Amortization Schedule**

**Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Issued	\$19,165,000			
11/1/2017			\$ 432,937.50	
5/1/2018	\$ 650,000	3.500%	\$ 432,937.50	\$ 1,515,875.00
11/1/2018			\$ 421,562.50	
5/1/2019	\$ 675,000	3.500%	\$ 421,562.50	\$ 1,518,125.00
11/1/2019			\$ 409,750.00	
5/1/2020	\$ 700,000	3.500%	\$ 409,750.00	\$ 1,519,500.00
11/1/2020			\$ 397,500.00	
5/1/2021	\$ 730,000	5.000%	\$ 397,500.00	\$ 1,525,000.00
11/1/2021			\$ 379,250.00	
5/1/2022	\$ 765,000	5.000%	\$ 379,250.00	\$ 1,523,500.00
11/1/2022			\$ 360,125.00	
5/1/2023	\$ 805,000	5.000%	\$ 360,125.00	\$ 1,525,250.00
11/1/2023			\$ 340,000.00	
5/1/2024	\$ 850,000	5.000%	\$ 340,000.00	\$ 1,530,000.00
11/1/2024			\$ 318,750.00	
5/1/2025	\$ 890,000	5.000%	\$ 318,750.00	\$ 1,527,500.00
11/1/2025			\$ 296,500.00	
5/1/2026	\$ 935,000	5.000%	\$ 296,500.00	\$ 1,528,000.00
11/1/2026			\$ 273,125.00	
5/1/2027	\$ 985,000	5.000%	\$ 273,125.00	\$ 1,531,250.00
11/1/2027			\$ 248,500.00	
5/1/2028	\$ 1,035,000	5.000%	\$ 248,500.00	\$ 1,532,000.00
11/1/2028			\$ 222,625.00	
5/1/2029	\$ 1,090,000	5.000%	\$ 222,625.00	\$ 1,535,250.00
11/1/2029			\$ 195,375.00	
5/1/2030	\$ 1,145,000	5.000%	\$ 195,375.00	\$ 1,535,750.00
11/1/2030			\$ 166,750.00	
5/1/2031	\$ 1,205,000	5.000%	\$ 166,750.00	\$ 1,538,500.00
11/1/2031			\$ 136,625.00	
5/1/2032	\$ 1,265,000	5.000%	\$ 136,625.00	\$ 1,538,250.00
11/1/2032			\$ 105,000.00	
5/1/2033	\$ 1,330,000	5.000%	\$ 105,000.00	\$ 1,540,000.00
11/1/2033			\$ 71,750.00	
5/1/2034	\$ 1,400,000	5.000%	\$ 71,750.00	\$ 1,543,500.00
11/1/2034			\$ 36,750.00	
5/1/2035	\$ 1,470,000	5.000%	\$ 36,750.00	\$ 1,543,500.00
Principal Balance - September 30, 2018	\$ 17,275,000			

**Miromar Lakes  
Community Development District**

**Assessment Levy - Summary of All Funds**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)  
Par Amount: \$12,345,000 - 14 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2017-2018 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,615.95	\$ 730.72	\$ 2,346.67	\$ 17,163.35
Verona Lago	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Isola Bella	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Bellamare	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Ana Capri	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Casteli	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Montelago	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Tivoli	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
St. Moritz	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Sienna	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Caprini	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Porto Romano	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Volterra	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Portofino	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Valencia	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Vivaldi	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Bella Vista	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Mirosol	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
San Marino	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Montebello	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Ravenna	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Bellini	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
University	\$ -	GOV	\$ -	\$ 4,384.30	\$ 4,384.30	\$ -
Golf Club/Course		GOLF	\$ 146,080.85	\$ 7,026.12	\$ 153,106.97	\$ 856,870.25
Beach Club		BEACH	\$ 14,298.62	\$ -	\$ 14,298.62	\$ 83,894.13

Fiscal Year 2017 Assessments						
		SF 2	\$ 1,618.79	\$ 672.77	\$ 2,291.56	\$ 17,913.01
		SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
		VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
		MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
		GOV	\$ -	\$ 4,036.62	\$ 4,036.62	\$ -
		GOLF	\$ 146,338.02	\$ 6,468.90	\$ 152,806.92	\$ 927,462.64
		BEACH	\$ 14,323.80		\$ 14,323.80	\$ 97,416.33

**Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)**  
**Par Amount - \$19,165,000 - 18 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2017-2018 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Salerno I	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Lugano	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Salerno II	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Positano REPLAT	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Navona	\$ 25,786.39	Villa 2	\$ 1,727.10	\$ 730.72	\$ 2,457.82	\$ 20,087.50
Cassina	\$ 25,786.39	Villa 2	\$ 1,727.10	\$ 730.72	\$ 2,457.82	\$ 20,087.50
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,727.10	\$ 730.72	\$ 2,457.82	\$ 20,087.50
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,295.56	\$ 730.72	\$ 2,026.28	\$ 15,068.34
Positano	\$ 19,339.79	MF	\$ 1,295.56	\$ 730.72	\$ 2,026.28	\$ 15,068.34
Future Commercial		COMM	\$ 187,470.72	\$ 35,130.59	\$ 222,601.31	\$ 2,271,276.93
Golf Club/Course		GOLF	\$ 173,288.92	\$ -	\$ 173,288.92	\$ 2,099,458.95

Fiscal Year 2017 Assessments						
		SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
		Villa 2	\$ 1,729.59	\$ 672.77	\$ 2,402.36	\$ 20,843.33
		Villa 1	\$ 1,297.42	\$ 672.77	\$ 1,970.19	\$ 15,635.31
		MF	\$ 1,297.42	\$ 672.77	\$ 1,970.19	\$ 15,635.31
		COMM	\$ 187,740.25	\$ 64,689.00	\$ 252,429.25	\$ 2,364,953.33
		GOLF	\$ 173,538.06	\$ -	\$ 173,538.06	\$ 2,178,454.51

**Miromar Lakes Community Development District  
O&M ERU's**

Platted/Sold	FY 2017	FY 2018	On Roll	Direct Bill	Change
Verona Lago	62		62		
Bellamare	20		20		
Isola Bella	13		13		
Anacapri	10		10		
Castelli	8		8		
Murano	19		19		
Costa Amalfi	16		16		
Sorrento	11		11		
Monte Lago	30		30		
Siena	27		27		
Tivoli	76		76		
St Moritz	37		37		
Caprini	27		27		
Porto Romano	55		55		
Portofino	20		20		
Voterra	12		12		
Valencia	80		80		
Bella Vista	60		60		
Vivaldi	60		60		
Mirasol Phase I	110		110		
Mirasol Phase II	114		114		
San Marino	160		160		
Montebello	40		40		
Ravenna	60		60		
Bellini	60		60		
Navona	18		18		
Salerno	10		10		
Positano	40		8		-32
Cassina	23		23		
Lugano	11		11		
Salerno II	22		22		
Villa D'Este	12		12		
<b>Total Platted/Sold</b>		<b>1291</b>			
<b>Unplatted (direct billed)</b>					
Future residential	587			587	
Future commercial	100			50	-50
		<b>637</b>			
<b>Other</b>					
Golf Club	10			10	
Government Parcel	6		6		
		<b>16</b>			
	<b>2026</b>	<b>1944</b>	<b>1297</b>	<b>647</b>	<b>-82</b>

# J.P. WARD AND ASSOCIATES, LLC.

2041 N.E. 6<sup>th</sup> TER  
WILTON MANORS FL 33305

Lee County – Community Development Districts  
FLORIDA

04/15/2017

2017 PRECINCT	NAME OF CDD	# REG VOTERS
66	Miromar Lakes	1,437
37	Palermo	0

Tammy Lipa – Voice: 239-533-6329  
Email: [tlipa@lee.vote](mailto:tlipa@lee.vote)

Send to: James P. Ward [jimward@jpwardassociates.com](mailto:jimward@jpwardassociates.com) Phone: 954-658-4900



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*Miromar Lakes Community Development District*

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*Financial Statements*

*March 31, 2017*



*Visit our web site: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)*

*Prepared by:*

***JPWARD AND ASSOCIATES, LLC***

*2041 NE 6TH TERRACE  
FORT LAUDERDALE, FLORIDA 33305  
E-MAIL: [JIMWARD@JPWARDASSOCIATES.COM](mailto:JIMWARD@JPWARDASSOCIATES.COM)  
PHONE: (954) 658-4900*

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*Miromar Lakes Community Development District*

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*JPWard & Associates, LLC*  
*2041 NE 6th Terrace*  
*Fort Lauderdale, Florida 33305*

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending March 31, 2017**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets		
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 898,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 898,919
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	448,637	876,017	-	-	-	-	1,324,654
Revenue	-	916,805	549,585	-	-	-	-	1,466,389
Prepayment Account	-	0	-	-	-	-	-	0
<b>Due from Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	(0)	-	-	-	-	(0)
<b>Market Valuation Adjustments</b>	-	-	-	-	-	-	-	-
<b>Accrued Interest Receivable</b>	-	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	1,365,446	-	-	1,365,446
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	27,869,554	-	-	27,869,554
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	-	36,514,917	-	36,514,917
<b>Total Assets</b>	<u>\$ 898,919</u>	<u>\$ 1,365,446</u>	<u>\$ 1,425,601</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 69,439,882</u>

**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending March 31, 2017**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion	-	-	-	-	1,075,000	-	1,075,000	-
Long Term	-	-	-	-	28,160,000	-	28,160,000	-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-				-	36,514,917	36,514,917	-
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2016 (Audited)	-	828,498	1,485,341	-	-	-	2,313,839	-
Results from Current Operations	-	536,948	(59,740)	-	-	-	477,208	-
<b>Unassigned</b>								
Beginning: October 1, 2016 (Audited)	463,308				-	-	463,308	-
Results from Current Operations	435,611				-	-	435,611	-
<b>Total Fund Equity and Other Credits</b>	<u>\$ 898,919</u>	<u>\$ 1,365,446</u>	<u>\$ 1,425,601</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 40,204,883</u>	<u>\$ -</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 898,919</u>	<u>\$ 1,365,446</u>	<u>\$ 1,425,601</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ 69,439,883</u>	<u>\$ -</u>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2017**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>									
Interest - General Checking	14	14	41	43	25	88	224	300	75%
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	337	196,696	555,587	33,321	24,460	10,276	820,677	859,717	95%
Special Assessments - Off-Roll	112,721	-	-	-	-	-	112,721	450,882	25%
Miscellaneous Revenue	-	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 113,071</b>	<b>\$ 196,710</b>	<b>\$ 555,628</b>	<b>\$ 33,364</b>	<b>\$ 24,485</b>	<b>\$ 10,363</b>	<b>933,621</b>	<b>\$ 1,310,899</b>	<b>71%</b>
<b>Expenditures and Other Uses</b>									
<b>Legislative</b>									
Board of Supervisor's - Fees	1,000	-	2,000	-	1,000	1,000	5,000	12,000	42%
Board of Supervisor's - Taxes	153	-	153	-	77	77	459	918	50%
<b>Executive</b>									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	-	5,100	5,100	5,100	100%
Accounting Services	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	-	-	1,500	-	1,500	1,000	150%
<b>Other Contractual Services</b>									
Legal Advertising	76	-	51	-	637	-	764	1,200	64%
Trustee Services	-	-	3,091	-	-	5,859	8,949	7,900	113%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	1,132	1,132	2,400	47%
Bank Services	32	48	34	34	35	33	217	550	39%
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>									
Postage, Freight & Messenger	-	-	73	128	-	121	321	400	80%
Insurance	5,778	-	-	-	-	-	5,778	5,800	100%
Printing & Binding	174	-	-	101	-	214	488	1,200	41%

Prepared by:

**JPWARD and Associates, LLC**

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2017**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Website Development</b>	-	-	-	-	-	-	-	1,000	0%
<b>Office Supplies</b>	-	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	-	6,516	-	699	1,918	9,133	30,000	30%
Legal - Litigation	-	-	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	861	-	-	-	861	100,000	1%
Legal - Center Place	-	-	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	4,615	-	-	-	4,615	-	N/A
<b>Other General Government Services</b>									
Engineering Services - General Fund	-	2,524	303	-	893	460	4,180	20,000	21%
NPDES	-	-	560	-	-	-	560	250	224%
Asset Administration Services	-	833	1,667	-	1,667	-	4,167	10,000	42%
Center Place	-	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>10,721</b>	<b>6,739</b>	<b>41,256</b>	<b>3,596</b>	<b>9,841</b>	<b>19,246</b>	<b>91,398</b>	<b>257,893</b>	<b>35%</b>
<b>Stormwater Management Services</b>									
Professional Management									
Asset Management	-	2,317	4,633	-	4,633	-	11,583	27,800	42%
Mitigation Monitoring	-	-	-	-	-	-	-	500	0%
Utility Services									
Electric - Aeration Systems	-	113	396	452	161	389	1,510	500	302%
Lake System									
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	5,464	32,784	65,568	50%
Lake Bank Maintenance	-	-	-	-	-	-	-	1,500	0%
Water Quality Testing	-	-	3,460	-	-	-	3,460	11,800	29%
Water Control Structures	-	-	6,800	-	-	-	6,800	7,000	97%
Grass Carp Installation	-	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	N/A
Aeration System	-	-	-	-	-	-	-	2,000	0%
Wetland System									
Routine Maintenance	-	6,267	3,133	3,133	3,133	3,133	18,800	42,100	45%
Other Current Charges	-	-	-	-	-	-	-	-	N/A

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2017**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Capital Outlay									
Aerator's								13,900	
Littortal Shelf Replanting/Barrier								3,000	
Erosion Restoration	-	-	-	-	4,055	1,650	5,705	259,238	2%
<b>Sub-Total:</b>	<b>-</b>	<b>19,624</b>	<b>23,886</b>	<b>9,049</b>	<b>17,446</b>	<b>10,636</b>	<b>80,642</b>	<b>434,906</b>	<b>19%</b>
<b>Landscaping Services</b>									
Professional Management									
Asset Management	-	3,117	6,233	-	6,233	-	15,583	37,400	42%
Utility Services									
Electric	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	1,777	5,000	36%
Repairs & Maintenance									
Public Area Landscaping	-	27,434	15,756	137,767	26,836	27,739	235,532	444,000	53%
Landscape Lighting	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	1,643	-	232	1,197	859	3,930	8,000	49%
Well System	-	-	-	-	-	-	-	1,000	0%
Plant Replacement	-	-	-	408	-	-	408	49,000	1%
Other Current Charges									
Lee County -Ben Hill Griffin Landscape	-	50,691	-	-	-	-	50,691	54,000	94%
Hendry County - Panther Habitat Taxes	-	372	-	-	-	-	372	700	53%
Operating Supplies									
Mulch	-	14,400	-	3,275	-	-	17,675	19,000	93%
<b>Sub-Total:</b>	<b>-</b>	<b>97,658</b>	<b>21,990</b>	<b>143,459</b>	<b>34,267</b>	<b>28,597</b>	<b>325,970</b>	<b>618,100</b>	<b>53%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 10,721</b>	<b>\$ 124,021</b>	<b>\$ 87,132</b>	<b>\$ 156,104</b>	<b>\$ 61,554</b>	<b>\$ 58,479</b>	<b>498,010</b>	<b>\$ 1,310,899</b>	<b>38%</b>
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	(122,740)	(37,069)	(48,116)	435,611	-	
Fund Balance - Beginning	463,308	565,658	638,347	1,106,843	984,103	947,034	463,308	526,359	
<b>Fund Balance - Ending</b>	<b>\$ 565,658</b>	<b>\$ 638,347</b>	<b>\$ 1,106,843</b>	<b>\$ 984,103</b>	<b>\$ 947,034</b>	<b>\$ 898,919</b>	<b>898,919</b>	<b>\$ 526,359</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2012 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2017**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>									
Reserve Account	47,570	1,839	0	7	15	14	49,446	40,000	124%
Prepayment Account	-	0	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	124	230	30	768%
Interest Account	4	-	-	-	-	-	4	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	326	183,770	519,075	31,131	22,853	9,601	766,755	803,283	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	160,662	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 47,902</b>	<b>\$ 185,611</b>	<b>\$ 519,076</b>	<b>\$ 31,153</b>	<b>\$ 22,954</b>	<b>\$ 9,739</b>	<b>816,436</b>	<b>\$ 1,003,975</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Debt Service</b>									
<b>Principal Debt Service - Mandatory</b>									
Series 2012 Bonds	-	-	-	-	-	-	-	\$ 445,000	0%
<b>Principal Debt Service - Early Redemptions</b>									
Series 2012 Bonds	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>									
Series 2012 Bonds	-	279,488	-	-	-	-	279,488	558,975	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 279,488</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>279,488</b>	<b>\$ 1,003,975</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	47,902	(93,876)	519,076	31,153	22,954	9,739	536,948	-	
Fund Balance - Beginning	828,498	876,400	782,524	1,301,600	1,332,753	1,355,707	828,498	870,552	
<b>Fund Balance - Ending</b>	<b>\$ 876,400</b>	<b>\$ 782,524</b>	<b>\$ 1,301,600</b>	<b>\$ 1,332,753</b>	<b>\$ 1,355,707</b>	<b>\$ 1,365,446</b>	<b>1,365,446</b>	<b>\$ 870,552</b>	



**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2017**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>									
Reserve Account	112,874	4,267	0	3	7	7	117,158	90,000	130%
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	75	1,125	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	89	63,744	180,051	10,798	7,927	3,330	265,940	278,561	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	1,149,364	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	-	-	-	N/A
<b>Bond Proceeds</b>	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 113,794</b>	<b>\$ 68,143</b>	<b>\$ 180,053</b>	<b>\$ 10,823</b>	<b>\$ 7,998</b>	<b>\$ 3,412</b>	<b>\$ 384,223</b>	<b>\$ 1,517,925</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Debt Service</b>									
<b>Principal Debt Service - Mandatory</b>									
Series 2015 Bonds	-	-	-	-	-	-	-	\$ 630,000	0%
<b>Principal Debt Service - Early Redemptions</b>									
Series 2015 Bonds	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>									
Series 2015 Bonds	-	443,963	-	-	-	-	443,963	887,925	50%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 443,963</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>443,963</b>	<b>\$ 1,517,925</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	113,794	(375,820)	180,053	10,823	7,998	3,412	(59,740)	-	
Fund Balance - Beginning	1,485,341	1,599,135	1,223,315	1,403,368	1,414,191	1,422,190	1,485,341	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,599,135</b>	<b>\$ 1,223,315</b>	<b>\$ 1,403,368</b>	<b>\$ 1,414,191</b>	<b>\$ 1,422,190</b>	<b>\$ 1,425,601</b>	<b>1,425,601</b>	<b>\$ -</b>	