
Miromar Lakes Community Development District

Adopted Budget—Fiscal Year 2013

Exhibit A



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Miromar Lakes Community Development District

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**Miromar Lakes
Community Development District
General Fund - Proposed Budget
Fiscal Year 2013**

Description	Fiscal Year 2012 Adopted Budget	Actual at 08/31/2012	Anticipated Year End 09/30/12	Fiscal Year 2013 - Proposed Budget
Revenues and Other Sources				
Carryforward	\$ 16,800	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 1,000	\$ 440	\$ 500	\$ 500
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 409,161	\$ 224,235	\$ 224,235	\$ 393,473
Special Assessment - Off-Roll	\$ 371,393	\$ 543,266	\$ 543,266	\$ 357,153
Note Payable - Miromar Lakes LLC	\$ -	\$ 39,098	\$ 39,098	\$ -
Total Revenue & Other Sources	\$ 798,354	\$ 807,039	\$ 807,099	\$ 751,126
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 8,000	\$ 5,800	\$ 6,800	\$ 8,000
Board of Supervisor's - FICA	\$ 612	\$ 444	\$ 520	\$ 612
Executive				
Professional Management	\$ 40,000	\$ 36,667	\$ 40,000	\$ 40,000
Financial and Administrative				
Audit Services	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
Accounting Services	\$ -	\$ 93	\$ 93	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Arbitrage Rebate Fees	\$ 3,500	\$ 2,000	\$ 2,000	\$ 2,000
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ 49	\$ 900	\$ 1,200
Trustee Services	\$ 10,000	\$ 10,750	\$ 10,750	\$ 10,000
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ 976	\$ 976	\$ 2,400
Bank Service Fees	\$ 500	\$ 635	\$ 650	\$ 500
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 1,000	\$ 312	\$ 400	\$ 500
Insurance	\$ 5,500	\$ 5,000	\$ 5,000	\$ 5,500
Printing and Binding	\$ 600	\$ 387	\$ 387	\$ 500
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 15,000	\$ 19,199	\$ 20,000	\$ 15,000
Debt Service - Miromar Lakes LLC Note	\$ -	\$ 39,100	\$ 39,100	\$ -
Other General Government Services				
Engineering Services - General Fund	\$ 5,000	\$ 7,465	\$ 9,000	\$ 12,500
NPDES	\$ 5,000	\$ 1,778	\$ 2,500	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 123,987	\$ 156,329	\$ 164,751	\$ 129,387
Stormwater Management Services				
Professional Services				
Asset Management	\$ 3,750	\$ 3,438	\$ 3,750	\$ 3,750
Mitigation Monitoring	\$ -	\$ 3,005	\$ 3,005	\$ -
Utility Services				
Electric - Aeration System	\$ 4,000	\$ 870	\$ 1,200	\$ 1,500
Repairs & Maintenance				

**Miromar Lakes
Community Development District
General Fund - Proposed Budget
Fiscal Year 2013**

Description	Fiscal Year 2012 Adopted Budget	Actual at 08/31/2012	Anticipated Year End 09/30/12	Fiscal Year 2013 - Proposed Budget
Lake & Wetland System				
Aquatic Weed Control	\$ 164,000	\$ 69,124	\$ 120,000	\$ 124,000
Lake Bank Maintenance	\$ 2,500	\$ 4,650	\$ 2,500	\$ 2,500
Water Quality Testing	\$ 2,000	\$ -	\$ 2,000	\$ 2,000
Water Control Structures	\$ -	\$ 3,712	\$ 6,000	\$ -
Grass Carp Installation	\$ -	\$ 9,290	\$ 9,290	\$ -
Capital Outlay				
Aeration System	\$ 10,000	\$ -	\$ -	\$ -
Contingencies	\$ 2,500	\$ -	\$ -	\$ 2,500
Sub-Total:	\$ 188,750	\$ 94,088	\$ 147,745	\$ 136,250
Landscaping Services				
Professional Management				
Asset Management	\$ 11,250	\$ 10,313	\$ 11,250	\$ 11,250
Utility Services				
Electric - Landscape Lighting	\$ 2,000	\$ -	\$ -	\$ -
Irrigation Water	\$ 7,500	\$ 5,378	\$ 5,000	\$ 7,500
Repairs & Maintenance				
Public Area Landscaping	\$ 300,000	\$ 266,045	\$ 300,000	\$ 300,000
Irrigation System	\$ 7,500	\$ 3,414	\$ 4,000	\$ 7,500
Well System	\$ 3,500	\$ 13,476	\$ 13,476	\$ 3,500
Plant Replacement	\$ 25,000	\$ 3,838	\$ 7,500	\$ 25,000
Other Current Charges				
Lee Cty - Ben Hill Griffin Landscaping	\$ 57,500	\$ 53,821	\$ 53,821	\$ 55,000
Operating Supplies				
Mulch	\$ 60,000	\$ 24,760	\$ 39,760	\$ 60,000
Sub-Total:	\$ 474,250	\$ 381,045	\$ 434,807	\$ 469,750
Other Fees and Charges				
Discount for Early Payment	\$ 16,366	\$ -	\$ 16,366	\$ 15,739
Sub-Total:	\$ 16,366	\$ -	\$ 16,366	\$ 15,739
Total Expenditures and Other Uses	\$ 803,353	\$ 631,463	\$ 763,669	\$ 751,126
Net Increase/(Decrease) in Fund Balance	\$ (16,800)	\$ 175,576	\$ 43,430	\$ -
Fund Balance - Beginning	\$ 304,996	\$ 304,996	\$ 304,996	\$ 348,426
Fund Balance - Ending	\$ 288,196	\$ 480,572	\$ 348,426	\$ 348,426

Assessment Comparison			
Description	Number of Units	FY 2012 Rate/Unit	FY 2013 Rate/Unit
Resident	1193	\$ 342.97	\$ 329.82
Developer	1128	\$ 325.95	\$ 316.63
Total:	2321		

**Miromar Lakes
Community Development District
General Fund - Proposed Budget
Fiscal Year 2013**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	500

With the levy of Special Assessments for Fiscal Year 2013 - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.

Appropriations

Legislative

Board of Supervisor's Fees	\$	8,612
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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. The Budgeted amount reflects eight (8) anticipated meetings for the District.

Executive

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

Financial and Administrative

Audit Services	\$	7,500
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	\$	2,000
For required 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	\$	10,000
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. For Fiscal Year 2013 this fee is included in Professional Management Services.		

**Miromar Lakes
Community Development District
General Fund - Proposed Budget
Fiscal Year 2013**

Property Appraiser & Tax Collector Fees	\$	2,400
The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.		
Bank Service Fees	\$	500
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	500
Insurance	\$	5,500
Printing and Binding	\$	500
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	15,000
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".		
Other General Government Services		
Engineering Services - General Fund	\$	12,500
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.		
Contingencies	\$	-
Stormwater Management Services		
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Professional Services		
Asset Management	\$	3,750
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.		
Utility Services		
Electric - Aeration System	\$	1,500
Repairs & Maintenance		
Lake & Wetland System		
Aquatic Weed Control		\$124,000
The District retains the services of a qualified contractor to maintain the District's lake and wetland system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.		

Description	Amount
Current Contract	\$104,000
Lake 5 - Hydrilla Contingency	\$20,000
Total:	\$124,000

**Miromar Lakes
Community Development District
General Fund - Proposed Budget
Fiscal Year 2013**

Lake Bank Maintenance	\$	2,500
For the yearly removal of dead vegation around the perimeter of the Distric'ts water management system.		
Water Quality Testing	\$	2,000
Periodice testing of the water management system		
Water Control Structures	\$	-
Yearly inspections and cleaning.		
Capital Outlay		
Aeration System	\$	-
Installation of aeration systems.		
Contingencies	\$	2,500
Landscaping Services		
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Professional Management		
Asset Management	\$	11,250
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	\$	7,500
Repairs & Maintenance		
Public Area Landscaping	\$	300,000
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.		
Irrigation System	\$	7,500
Well System	\$	3,500
Plant Replacement	\$	25,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping	\$	55,000
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.		
Operating Supplies		
Mulch	\$	60,000
The District will purchase mulch during the year and which the landscape vendor is responsible for spreading the mulch under that contract.		
Other Fees and Charges		
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Discount for Early Payment	\$	15,739
4% Discount permitted by Law for early payment		
Total Appropriations:		<u><u>\$ 746,126</u></u>

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Proposed Budget
Fiscal Year 2013**

Description	Fiscal Year 2012 Adopted Budget	Actual at 08/31/2012	Anticipated Year End 09/30/12	Fiscal Year 2013 Proposed Budget
Revenues and Other Sources				
Carryforward	\$ 1,961,389	\$ -	\$ -	\$ (264,475)
Interest Income				
Revenue Account	\$ 2,000	\$ 2,717	\$ 3,000	\$ 2,000
Reserve Account	\$ 47,200	\$ 14,161	\$ 20,000	\$ 7,100
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 4,119,903	\$ 2,118,770	\$ 2,118,770	\$ 870,877
Special Assessment - Off-Roll	\$ 11,078,217	\$ 12,746,381	\$ 12,746,381	\$ 167,052
Special Assessment - Prepayment	\$ -	\$ 28,560	\$ 28,560	\$ -
Note Proceeds				
Miromar Development - Mirosol	\$ -	\$ 2,060,704	\$ 2,060,704	\$ -
Bond Refinancing Proceeds				
Series 2000 Deposit to Reserve/Interest	\$ -	\$ -	\$ 479,976	\$ -
Total Revenue & Other Sources	\$ 17,208,709	\$ 16,971,294	\$ 17,457,392	\$ 1,047,029
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 260,000	\$ 260,000	\$ 260,000	\$ 365,000
Series B Bonds	\$ 14,315,000	\$ 14,250,000	\$ 14,250,000	\$ -
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ 35,000	\$ 35,000	\$ -
Series B Bonds	\$ 480,000	\$ 545,000	\$ 545,000	\$ -
Interest Expense				
Series A Bonds	\$ 933,675	\$ 932,384	\$ 932,384	\$ 396,688
Series B Bonds	\$ 1,055,238	\$ 1,052,881	\$ 1,052,881	\$ -
Miromar Development Note - Mandatory				
Principal Repayment	\$ -	\$ 2,060,703	\$ 2,060,704	\$ -
Other Fees and Charges				
Discounts for Early Payment	\$ 164,796	\$ -	\$ -	\$ 34,835
Operating Transfers Out				
Transfer to Bond Refinance Escrow	\$ -	\$ -	\$ 1,552,542	
Transfer to Capital Projects Fund			\$ 354,900	
Total Expenditures and Other Uses	\$ 17,208,709	\$ 19,135,968	\$ 21,043,411	\$ 796,523
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (2,164,675)	\$ (3,586,020)	\$ 250,505
Fund Balance - Beginning	\$ 4,034,082	\$ 4,034,082	\$ 4,034,082	\$ 477,729
Fund Balance - Ending	\$ 4,034,082	\$ 1,869,407	\$ 448,062	\$ 728,234
Restricted Fund Balance:				
Reserve Account Requirement			\$ 401,238	
Restricted for November 1, 2013 Interest Payment			\$ 311,300	
Total - Restricted Fund Balance:			\$ 712,538	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 A (Refinanced 2000 A Bonds) Amortization Schedule
Fiscal Year 2013**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2012	\$ 12,345,000	4.875%		
11/1/2012			\$ 76,491.48	
5/1/2013	\$ 365,000	4.875%	\$ 320,196.88	\$ 761,688.36
11/1/2013			\$ 311,300.00	
5/1/2014	\$ 390,000	4.875%	\$ 311,300.00	\$ 1,012,600.00
11/1/2014			\$ 301,793.75	
5/1/2015	\$ 405,000	4.875%	\$ 301,793.75	\$ 1,008,587.50
11/1/2015			\$ 291,921.88	
5/1/2016	\$ 425,000	4.875%	\$ 291,921.88	\$ 1,008,843.76
11/1/2016			\$ 281,562.50	
5/1/2017	\$ 450,000	4.875%	\$ 281,562.50	\$ 1,013,125.00
11/1/2017			\$ 270,593.75	
5/1/2018	\$ 470,000	4.875%	\$ 270,593.75	\$ 1,011,187.50
11/1/2018			\$ 259,137.50	
5/1/2019	\$ 495,000	4.875%	\$ 259,137.50	\$ 1,013,275.00
11/1/2019			\$ 247,071.88	
5/1/2020	\$ 515,000	4.875%	\$ 247,071.88	\$ 1,009,143.76
11/1/2020			\$ 234,518.75	
5/1/2021	\$ 545,000	4.875%	\$ 234,518.75	\$ 1,014,037.50
11/1/2021			\$ 221,234.38	
5/1/2022	\$ 570,000	4.875%	\$ 221,234.38	\$ 1,012,468.76
11/1/2022			\$ 207,340.63	
5/1/2023	\$ 600,000	5.375%	\$ 207,340.63	\$ 1,014,681.26
11/1/2023			\$ 191,215.63	
5/1/2024	\$ 635,000	5.375%	\$ 191,215.63	\$ 1,017,431.26
11/1/2024			\$ 174,150.00	
5/1/2025	\$ 670,000	5.375%	\$ 174,150.00	\$ 1,018,300.00
11/1/2025			\$ 156,143.75	
5/1/2026	\$ 700,000	5.375%	\$ 156,143.75	\$ 1,012,287.50
11/1/2026			\$ 137,331.25	
5/1/2027	\$ 740,000	5.375%	\$ 137,331.25	\$ 1,014,662.50
11/1/2027			\$ 117,443.75	
5/1/2028	\$ 780,000	5.375%	\$ 117,443.75	\$ 1,014,887.50
11/1/2028			\$ 96,481.25	
5/1/2029	\$ 825,000	5.375%	\$ 96,481.25	\$ 1,017,962.50
11/1/2029			\$ 74,309.38	
5/1/2030	\$ 870,000	5.375%	\$ 74,309.38	\$ 1,018,618.76
11/1/2030			\$ 50,928.13	
5/1/2031	\$ 920,000	5.375%	\$ 50,928.13	\$ 1,021,856.26
11/1/2031			\$ 26,203.13	
5/1/2032	\$ 975,000	5.375%	\$ 26,203.13	\$ 1,027,406.26
Principal Balance - September 30, 2013	\$ 11,980,000			

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2003 Bonds - Proposed Budget
Fiscal Year 2013**

Description	Fiscal Year 2012 Adopted Budget	Actual at 05/15/2012	Anticipated Year End 09/30/11	Fiscal Year 2013 Proposed Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ (842,839)	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 36,200	\$ 1,146	\$ -	\$ 35,800
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 52,818	\$ 50,322	\$ 50,322	\$ 52,830
Special Assessment - Off-Roll	\$ 2,940,778	\$ 2,920,778	\$ 2,920,778	\$ 2,098,764
Operating Transfers				
Construction Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 2,186,957	\$ 2,972,246	\$ 2,971,100	\$ 2,187,394
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ 430,000	\$ 430,000	\$ 430,000	\$ 460,000
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2003 Bonds	\$ 1,754,844	\$ 1,754,844	\$ 1,754,844	\$ 1,725,281
Other Fees and Charges				
Discounts for Early Payment	\$ 2,114	\$ -	\$ 2,114	\$ 2,113
Total Expenditures and Other Uses	\$ 2,186,958	\$ 2,184,844	\$ 2,186,958	\$ 2,187,394
Net Increase/(Decrease) in Fund Balance				
	\$ (1)	\$ 787,402	\$ 784,142	\$ -
Fund Balance - Beginning	\$ 2,098,238	\$ 2,099,387	\$ 2,099,387	\$ 2,883,529
Fund Balance - Ending	\$ 2,098,237	\$ 2,886,789	\$ 2,883,529	\$ 2,883,529
Restricted Fund Balance:				
Reserve Account Requirement			\$ 1,977,919	
Restricted for November 1, 2012 Interest Payment			\$ 862,641	
Total - Restricted Fund Balance:			\$ 2,840,559	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2003 - Amortization Schedule
Fiscal Year 2013**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2012	\$ 25,095,000	6.875%		
11/1/2012			\$ 862,640.63	
5/1/2013	\$ 460,000	6.875%	\$ 862,640.63	\$ 2,185,281.25
11/1/2013			\$ 846,828.13	
5/1/2014	\$ 495,000	6.875%	\$ 846,828.13	\$ 2,188,656.25
11/1/2014			\$ 829,812.50	
5/1/2015	\$ 530,000	6.875%	\$ 829,812.50	\$ 2,189,625.00
11/1/2015			\$ 811,593.75	
5/1/2016	\$ 570,000	6.875%	\$ 811,593.75	\$ 2,193,187.50
11/1/2016			\$ 792,000.00	
5/1/2017	\$ 610,000	6.875%	\$ 792,000.00	\$ 2,194,000.00
11/1/2017			\$ 771,031.25	
5/1/2018	\$ 650,000	6.875%	\$ 771,031.25	\$ 2,192,062.50
11/1/2018			\$ 748,687.50	
5/1/2019	\$ 700,000	6.875%	\$ 748,687.50	\$ 2,197,375.00
11/1/2019			\$ 724,625.00	
5/1/2020	\$ 750,000	6.875%	\$ 724,625.00	\$ 2,199,250.00
11/1/2020			\$ 698,843.75	
5/1/2021	\$ 800,000	6.875%	\$ 698,843.75	\$ 2,197,687.50
11/1/2021			\$ 671,343.75	
5/1/2022	\$ 860,000	6.875%	\$ 671,343.75	\$ 2,202,687.50
11/1/2022			\$ 641,781.25	
5/1/2023	\$ 920,000	6.875%	\$ 641,781.25	\$ 2,203,562.50
11/1/2023			\$ 610,156.25	
5/1/2024	\$ 985,000	6.875%	\$ 610,156.25	\$ 2,205,312.50
11/1/2024			\$ 576,296.88	
5/1/2025	\$ 1,055,000	6.875%	\$ 576,296.88	\$ 2,207,593.75
11/1/2025			\$ 540,031.25	
5/1/2026	\$ 1,130,000	6.875%	\$ 540,031.25	\$ 2,210,062.50
11/1/2026			\$ 501,187.50	
5/1/2027	\$ 1,210,000	6.875%	\$ 501,187.50	\$ 2,212,375.00
11/1/2027			\$ 459,593.75	
5/1/2028	\$ 1,295,000	6.875%	\$ 459,593.75	\$ 2,214,187.50
11/1/2028			\$ 415,078.13	
5/1/2029	\$ 1,390,000	6.875%	\$ 415,078.13	\$ 2,220,156.25

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2003 - Amortization Schedule
Fiscal Year 2013**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2029			\$ 367,296.88	
5/1/2030	\$ 1,490,000	6.875%	\$ 367,296.88	\$ 2,224,593.75
11/1/2030			\$ 316,078.13	
5/1/2031	\$ 1,595,000	6.875%	\$ 316,078.13	\$ 2,227,156.25
11/1/2031			\$ 261,250.00	
5/1/2032	\$ 1,710,000	6.875%	\$ 261,250.00	\$ 2,232,500.00
11/1/2032			\$ 202,468.75	
5/1/2033	\$ 1,830,000	6.875%	\$ 202,468.75	\$ 2,234,937.50
11/1/2033			\$ 139,562.50	
5/1/2034	\$ 1,960,000	6.875%	\$ 139,562.50	\$ 2,239,125.00
11/1/2034			\$ 72,187.50	
5/1/2035	\$ 2,100,000	6.875%	\$ 72,187.50	\$ 2,244,375.00
Principal Balance - September 30, 2013	\$ 24,635,000			

**Miromar Lakes
Community Development District**

**Assessment Levy - Summary of All Funds
Fiscal Year 2013**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$41,925,000 - 19 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,683.18	\$ 329.82	\$ 2,013.00	\$ 21,159.71
Verona Lago	\$ 14,789.00	SF	\$ 1,009.91	\$ 329.82	\$ 1,339.73	\$ 12,465.04
Isola Bella	\$ 14,789.00	SF	\$ 1,009.91	\$ 329.82	\$ 1,339.73	\$ 12,465.04
Bellamare	\$ 14,789.00	SF	\$ 1,009.91	\$ 329.82	\$ 1,339.73	\$ 12,465.04
Ana Capri	\$ 14,789.00	SF	\$ 1,009.91	\$ 329.82	\$ 1,339.73	\$ 12,465.04
Casteli	\$ 14,789.00	SF	\$ 1,009.91	\$ 329.82	\$ 1,339.73	\$ 12,465.04
Montelago	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Tivoli	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
St. Moritz	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Sienna	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Caprini	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Porto Romano	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Volterra	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Portofino	\$ 12,324.00	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,387.47
Valencia	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
Vivaldi	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
Bella Vista	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
Mirosol	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
San Marino	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
Montebello	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
Ravenna	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96
Bellini	\$ 9,859.00	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,309.96

Fiscal Year 2012 Assessments						
	SF 2	\$ 1,947.62	\$ 342.97	\$ 2,290.59	\$ 21,641.99	
	SF	\$ 1,168.60	\$ 342.97	\$ 1,511.57	\$ 12,753.95	
	VILLA	\$ 973.84	\$ 342.97	\$ 1,316.81	\$ 10,628.22	
	MF	\$ 779.07	\$ 342.97	\$ 1,122.04	\$ 8,502.56	

Series 2003 A Bonds - (Phase II)
Par Amount - \$27,560,000 - 22 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,655.55	\$ 329.82	\$ 2,985.37	\$ 30,872.91
Costa Amalfi	\$ 19,339.79	Villa 2	\$ 1,476.15	\$ 329.82	\$ 1,805.97	\$ 17,191.93

Fiscal Year 2012 Assessments						
		SF 2	\$ 2,655.05	\$ 342.97	\$ 2,998.02	\$ 31,472.91
		Villa 2	\$ 1,475.87	\$ 342.97	\$ 1,818.84	\$ 17,525.42

**Miromar Lakes
Community Development District**

**Debt Service Assessment Revisions from Refinancing
Fiscal Year 2013**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$12,3452000 - 19 Years Remaining**

Phase I Neighborhoods	Bond Designation	Debt Service Assessment Before Refinance	Debt Service Assessment After Refinance	Change
Murano	SF 2	\$ 1,975.47	\$ 1,683.18	\$ (292.29)
Verona Lago	SF	\$ 1,185.17	\$ 1,009.91	\$ (175.26)
Isola Bella	SF	\$ 1,185.17	\$ 1,009.91	\$ (175.26)
Bellamare	SF	\$ 1,185.17	\$ 1,009.91	\$ (175.26)
Ana Capri	SF	\$ 1,185.17	\$ 1,009.91	\$ (175.26)
Casteli	SF	\$ 1,185.17	\$ 1,009.91	\$ (175.26)
Montelago	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Tivoli	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
St. Moritz	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Sienna	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Caprini	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Porto Romano	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Volterra	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Portofino	VILLA	\$ 987.65	\$ 841.59	\$ (146.06)
Valencia	MF	\$ 790.11	\$ 673.27	\$ (116.84)
Vivaldi	MF	\$ 790.11	\$ 673.27	\$ (116.84)
Bella Vista	MF	\$ 790.11	\$ 673.27	\$ (116.84)
Mirosol	MF	\$ 790.11	\$ 673.27	\$ (116.84)
San Marino	MF	\$ 790.11	\$ 673.27	\$ (116.84)
Montebello	MF	\$ 790.11	\$ 673.27	\$ (116.84)
Ravenna	MF	\$ 790.11	\$ 673.27	\$ (116.84)
Bellini	MF	\$ 790.11	\$ 673.27	\$ (116.84)