
Miromar Lakes Community Development District

Adopted Budget—Fiscal Year 2016

Exhibit A



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Miromar Lakes Community Development District

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**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 08/31/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 - Budget	Change in Budget from Prior Year Budget	Contingency Amounts in Line Item	Components of Change in Rate
Revenues and Other Sources							
Carryforward	\$ 30,300	\$ -	\$ -	\$ -	\$ (30,300)	N/A	\$ 15
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	N/A
Interest Income - General Account	\$ 500	\$ 248	\$ 300	\$ 300	\$ (200)	N/A	\$ 0
Special Assessment Revenue							
Special Assessment - On-Roll	\$ 460,590	\$ 439,929	\$ 460,590	\$ 821,376	\$ 360,786	N/A	N/A
Special Assessment - Off-Roll	\$ 363,945	\$ 363,945	\$ 363,945	\$ 519,869	\$ 155,924	N/A	N/A
Miscellaneous Revenue	\$ -	\$ 13,171	\$ 13,171	\$ -	\$ -	N/A	N/A
Total Revenue & Other Sources	\$ 855,335	\$ 817,294	\$ 838,006	\$ 1,341,545	\$ 486,210	N/A	\$ 15
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	\$ 12,000	\$ 11,600	\$ 12,600	\$ 12,000	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ 918	\$ 887	\$ 964	\$ 918	\$ -	\$ -	\$ -
Executive							
Professional Management	\$ 40,000	\$ 36,666	\$ 40,000	\$ 40,000	\$ -	\$ -	\$ -
Financial and Administrative							
Audit Services	\$ 4,900	\$ 4,900	\$ 4,900	\$ 5,000	\$ 100	\$ -	\$ 0
Accounting Services	\$ -	\$ 160	\$ 160	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -
Other Contractual Services							
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ 1,270	\$ 2,000	\$ 1,200	\$ -	\$ -	\$ -
Trustee Services	\$ 7,900	\$ 3,091	\$ 3,091	\$ 7,900	\$ -	\$ -	\$ -
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ 1,021	\$ 1,021	\$ 2,400	\$ -	\$ -	\$ -
Bank Service Fees	\$ 550	\$ 472	\$ 550	\$ 550	\$ -	\$ -	\$ -
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services							
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 547	\$ 650	\$ 400	\$ -	\$ -	\$ -
Insurance	\$ 5,800	\$ 5,665	\$ 5,665	\$ 5,800	\$ -	\$ -	\$ -
Printing and Binding	\$ 1,200	\$ 2,890	\$ 3,900	\$ 1,200	\$ -	\$ -	\$ -
Other Current Charges							
Website Development	\$ 1,000	\$ -	\$ 800	\$ 1,000	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ -	\$ -
Legal Services							
General Counsel	\$ 9,000	\$ 24,189	\$ 30,000	\$ 20,000	\$ 11,000	\$ -	\$ 5
Center Place	\$ -	\$ 2,194	\$ 15,000	\$ 40,000	\$ 40,000	\$ -	\$ 20
General Counsel - Center Place	\$ -	\$ 147,356	\$ 185,000	\$ 250,000	\$ 250,000	\$ -	\$ 123
Litigation Counsel - Center Place	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - Miromar Lakes LLC Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other General Government Services							
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund	\$ 5,000	\$ 13,887	\$ 17,000	\$ 20,000	\$ 15,000	\$ -	\$ 7
NPDES	\$ 7,500	\$ 4,841	\$ 4,841	\$ 2,500	\$ (5,000)	\$ -	\$ (2)
Asset Administrative Services	\$ 7,000	\$ 6,417	\$ 7,000	\$ 7,000	\$ -	\$ -	\$ -
Center Place Experts	\$ -	\$ 12,765	\$ 12,765	\$ 100,000	\$ 100,000	\$ -	\$ 49
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 125,943	\$ 299,993	\$ 367,082	\$ 537,043	\$ 411,100	\$ -	\$ 203
Stormwater Management Services							
Professional Services							
Asset Management	\$ 23,800	\$ 21,817	\$ 23,800	\$ 23,800	\$ -	\$ -	\$ -
Mitigation Monitoring	\$ 500	\$ 1,805	\$ -	\$ 500	\$ -	\$ -	\$ -
Utility Services							
Electric - Aeration System	\$ 500	\$ 5,872	\$ 6,500	\$ 500	\$ -	\$ -	\$ -
Repairs & Maintenance							
Lake System							
Aquatic Weed Control	\$ 80,568	\$ 60,104	\$ 65,000	\$ 65,568	\$ (15,000)	\$ -	\$ (7)
Lake Bank Maintenance	\$ 5,850	\$ -	\$ -	\$ 5,000	\$ (850)	\$ -	\$ (0)
Water Quality Testing	\$ -	\$ 300	\$ 300	\$ 3,800	\$ 3,800	\$ -	\$ 2
Water Control Structures	\$ 11,550	\$ 11,200	\$ 11,200	\$ 9,500	\$ (2,050)	\$ -	\$ (1)
Grass Carp Removal	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ 15
Litoral Shelf Barrier/Replanting	\$ -	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ -	\$ -
Aeration System	\$ 3,500	\$ 8,663	\$ 9,000	\$ 3,500	\$ -	\$ -	\$ -
Wetland System							
Routine Maintenance	\$ 54,600	\$ 34,467	\$ 48,500	\$ 49,600	\$ (5,000)	\$ -	\$ (2)
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay							
Aeration System	\$ 9,600	\$ -	\$ -	\$ 9,750	\$ 150	\$ -	\$ 0

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 08/31/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 - Budget	Change in Budget from Prior Year Budget	Contingency Amounts in Line Item	Components of Change in Rate
Contingencies	\$ 2,500	\$ -	\$ 1,000	\$ 3,000	\$ 500	\$ -	\$ 0
Sub-Total:	\$ 192,968	\$ 144,227	\$ 165,300	\$ 222,518	\$ 29,550	\$ -	\$ 15
Landscaping Services							
Professional Management							
Asset Management	\$ 34,400	\$ 31,533	\$ 34,400	\$ 34,400	\$ -	\$ -	\$ -
Utility Services							
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Water	\$ 5,000	\$ 5,494	\$ 6,000	\$ 5,000	\$ -	\$ -	\$ -
Repairs & Maintenance							
Public Area Landscaping	\$ 361,100	\$ 360,805	\$ 420,000	\$ 434,029	\$ 72,929	\$ 10,000	\$ 36
Irrigation System	\$ 3,000	\$ 494	\$ 600	\$ 7,500	\$ 4,500	\$ -	\$ 2
Well System	\$ 3,500	\$ 2,506	\$ 3,500	\$ 2,500	\$ (1,000)	\$ -	\$ (0)
Plant Replacement	\$ 10,000	\$ 15,322	\$ 15,322	\$ 20,000	\$ 10,000	\$ -	\$ 5
Other Current Charges							
Lee Cty - Ben Hill Griffin Landscaping	\$ 41,000	\$ 28,780	\$ 28,780	\$ 30,000	\$ (11,000)	\$ -	\$ (5)
Charlotte County - Panther Habitat Taxes	\$ -	\$ 631	\$ 631	\$ 700	\$ 700	\$ -	\$ 0
Operating Supplies							
Mulch	\$ 60,000	\$ 33,945	\$ 35,000	\$ 15,000	\$ (45,000)	\$ -	\$ (22)
Sub-Total:	\$ 518,000	\$ 479,509	\$ 544,233	\$ 549,129	\$ 31,129	\$ 10,000	\$ 15
Other Fees and Charges							
Discount for Early Payment	\$ 18,424	\$ -	\$ 18,424	\$ 32,855	\$ 14,431	\$ -	\$ 12
Sub-Total:	\$ 18,424	\$ -	\$ 18,424	\$ 32,855	\$ 14,431	\$ -	\$ 12
Total Expenditures and Other Uses	\$ 855,335	\$ 923,730	\$ 1,095,038	\$ 1,341,545	\$ 486,210	\$ 10,000	\$ 245
Net Increase/(Decrease) in Fund Balance	\$ (30,300)	\$ (106,436)	\$ (257,032)	\$ -			
Fund Balance - Beginning	\$ 426,152	\$ 426,152	\$ 426,152	\$ 169,120			
Fund Balance - Ending	\$ 395,852	\$ 319,716	\$ 169,120	\$ 169,120			

Description	Assessment Comparison		FY 2016 Rate/Unit
	Number of Units	FY 2015 Rate/Unit	
Sold property on roll	1221	\$ 377.22	\$ 672.71
Developer units off roll	805	\$ 362.13	\$ 645.80
Total:	2026		

Adopted FY 2011	Current Cap Rate		Total Change in Rate
	Over (Under)		
\$ 377.27	\$ 295.44	\$ 295.49	
N/A			

Revenue Loss due to Unit Count lower by 200 units: \$ 75,444.00
 Cost per Unit Addition from Revenue loss \$ 37.24

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	300
<p>With the levy of Special Assessments for Fiscal Year 2014 - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.</p>		

Appropriations

Legislative		
Board of Supervisor's Fees	\$	12,918
<p>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.</p>		
Executive		
Professional Management	\$	40,000
<p>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.</p>		
Financial and Administrative		
Audit Services	\$	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		
Accounting Services	\$	-
<p>This line item is now included in the Professional Management Fees.</p>		
Assessment Roll Preparation	\$	18,000
<p>For the preparation by the Financial Advisor of the Assessment Rolls including transmittal to the Lee County Property Appraiser.</p>		
Arbitrage Rebate Fees	\$	1,000
<p>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.</p>		
Other Contractual Services		
Recording and Transcription	\$	-
Legal Advertising	\$	1,200
Trustee Services	\$	7,900
<p>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.</p>		
Dissemination Agent Services	\$	-
<p>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.</p>		
Property Appraiser & Tax Collector Fees	\$	2,400
<p>The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.</p>		
Bank Service Fees	\$	550
Travel and Per Diem	\$	-
Communications and Freight Services		

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

Telephone	\$	-
Postage, Freight & Messenger	\$	400
Insurance	\$	5,800
Printing and Binding	\$	1,200
Other Current Charges		
Website Development	\$	1,000
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	20,000
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".		
Center Place		
General Counsel - Center Place	\$	40,000
Litigation Counsel - Center Place	\$	250,000
The District is currently in the administrative hearing process with the developer's of Center Place relative to the development's proposed discharge of the water from their development into a lake that abuts both Center Place and Miromar Lakes properties. Center Place has requested from the regulatory agency responsible for the issuance of a permit to discharge their water into fines material. This fine material is from an old and now not operating Rinker Mine. The District's believes that this fine material will eventually get through a weir structure that is owned and operated by the District, and will cause serious damage to the District's water management system, and as such, is seeking to insure that the regulatory agency does not permit Center Place to discharge their water into these fines.		
Other General Government Services		
Engineering Services		
General Fund	\$	20,000
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.		
NPDES	\$	2,500
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).		
Center Place Experts	\$	100,000
A preliminary estimate of the cost of experts during the administrative hearing process		
Asset Administrative Services	\$	7,000
The District has retained a qualified asset management firm to manage the District's assets.		
Contingencies	\$	-
Stormwater Management Services		
Professional Services		
Asset Management	\$	23,800
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.		
Mitigation Monitoring	\$	500

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

Utility Services		\$ 500
Electric - Aeration System		
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
Total:	\$65,568

Lake Bank Maintenance		\$5,000
For the yearly removal of dead vegation around the perimeter of the Distric'ts water management system.		

Description	Amount
Maintenance - Lake Banks	\$5,000
Contingency	\$0
Total:	\$5,000

Water Quality Testing		\$ 3,800
Periodic testing of the water management system		
Water Control Structures		\$9,500

Description	Amount
Inspection	\$9,500
Yearly Repairs	\$0
Total:	\$9,500

Grass Carp Removal		\$ 30,000
For the removal of approximately 40% of the grass carp in the system. The cost is an estimate only.		
Litoral Shelf Barrier/Replanting		\$ 18,000
Intallation of barriers within the litoral shelves to prevent grass carp from damaging required plantings		

Aeration System		\$ 3,500
Wetland System		
Routine Maintenance		\$49,600
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	\$2,750
Retention Area 2	\$12,000
Contingency	\$0
Total:	\$49,600

Water Quality Testing		\$ -
Capital Outlay		
Aeration System		\$ 9,750

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

The total estimated cost of repair of the entire system is approximately \$55,800 - and the repairs will be phased in from FY 2015 to FY 2020, to minimize the financial impact of these repairs

Contingencies	\$	3,000
Landscaping Services		
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Professional Management		
Asset Management	\$	34,400
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		\$434,029
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.		
	Description	Amount
	Current Contract	\$424,029
	Contingency	\$10,000
	Total:	\$434,029
Irrigation System	\$	7,500
Well System	\$	2,500
Plant Replacement	\$	20,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping	\$	30,000
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.		
Charlotte County - Panther Habitat Taxes	\$	700
Operating Supplies		
Mulch	\$	15,000
The District will periodically add to the existing mulch that is in the landscaping contract during the year.		
Other Fees and Charges		
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Discount for Early Payment	\$	32,855
4% Discount permitted by Law for early payment		
Total Appropriations:		\$ 1,341,545
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**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2016**

Capital Improvement Plan - Fiscal Year 2016 through FY 2019

	Fiscal Year			
	2016	2017	2018	2019
Stormwater Management Services				
Lake System				
Improvements for Water Quality				
Grass Carp Removal	\$ 30,000	\$ 20,000	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ -	\$ 20,000	\$ -	\$ -
Littoral Shelf - Barrier Installation	\$ -	\$ 8,000	\$ 4,000	\$ -
Lake Banks	\$ -	\$ -	\$ -	\$ -
Water Control Structures	\$ -	\$ -	\$ -	\$ -
Aeration System				
Lake 6E and 6G - Tubing replacements/weights	\$ 9,700			
Lake 2A - Compressor and diffusers	\$ -	\$ 13,900	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ -	\$ -	\$ 10,800	\$ -
Lake 1B - Tubing replacements/weights	\$ -	\$ -	\$ -	\$ 11,750
Wetland System				
Retention Area 2 - Initial Cleaning	\$ 12,000	\$ -		\$ -
Total: Stormwater Management System	\$ 51,700	\$ 61,900	\$ 14,800	\$ 11,750
Landscaping Services				
Irrigation System				
Pump 6 - Replacement - Ben Hill Griffin Median	\$ -	\$ 11,000	\$ -	\$ -
Irrigation Controllers - Ben Hill Griffin (2)	\$ -	\$ -	\$ 4,500	\$ -
Well System	\$ 2,500	\$ -	\$ -	\$ -
Plant Replacement				
Tree Replacement - Ben Hill Griffin	\$ -	\$ 7,500	\$ 6,000	\$ 7,500
Hedge and Plant Replacement - Verona Lago Drive	\$ -	\$ 8,000	\$ 11,000	\$ 9,000
Sod Replacement - Verona Lago Drive	\$ -	\$ 10,000	\$ -	\$ -
Total: Landscaping System	\$ 2,500	\$ 36,500	\$ 21,500	\$ 16,500
Total Capital Improvements:	\$ 54,200	\$ 98,400	\$ 36,300	\$ 28,250
Estimated Cost Per Residential Unit:	\$ 27.82	\$ 50.51	\$ 18.63	\$ 14.50

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 08/31/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 - Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 30	\$ 15	\$ 30	\$ 30
Reserve Account	\$ 15,000	\$ 1,931	\$ 15,000	\$ 15,000
Special Assessment Revenue				-
Special Assessment - On-Roll	\$ 854,093	\$ 784,001	\$ 854,093	\$ 854,527
Special Assessment - Off-Roll	\$ 163,991	\$ -	\$ 163,991	\$ 164,074
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.				
Transfer from Series 2000 (Excess)	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,033,114	\$ 785,947	\$ 1,033,114	\$ 1,033,631
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 400,000	\$ -	\$ 400,000	\$ 420,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 598,950	\$ 299,475	\$ 598,950	\$ 579,450
Other Fees and Charges				
Discounts for Early Payment	\$ 34,164	\$ -	\$ 34,164	\$ 34,181
Total Expenditures and Other Uses	\$ 1,033,114	\$ 299,475	\$ 1,033,114	\$ 1,033,631
Net Increase/(Decrease) in Fund Balance		\$ 486,472	\$ -	\$ -
Fund Balance - Beginning	\$ 877,560	\$ 877,560	\$ 877,560	\$ 877,560
Fund Balance - Ending	\$ 877,560	\$ 1,364,033	\$ 877,560	\$ 877,560
Restricted Fund Balance:				
Reserve Account Requirement			\$ 395,318	
Restricted for November 1, 2016 Interest Payment			\$ 299,475	
Total - Restricted Fund Balance:			\$ 694,793	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 A (Refinanced 2000 A Bonds) Amortization Schedule
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2013	\$ 11,500,000	4.875%		
11/1/2014			\$ 299,475.00	
5/1/2015	\$ 400,000	4.875%	\$ 299,475.00	\$ 998,950.00
11/1/2015			\$ 289,725.00	
5/1/2016	\$ 420,000	4.875%	\$ 289,725.00	\$ 999,450.00
11/1/2016			\$ 279,487.50	
5/1/2017	\$ 445,000	4.875%	\$ 279,487.50	\$ 1,003,975.00
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, 2015	\$ 11,500,000			

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2003 Bonds - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 08/31/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 30,000	\$ 82,600	\$ 82,600	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 114,991	\$ 99,750	\$ 99,750	\$ -
Special Assessment - Off-Roll	\$ 1,955,734	\$ 127,188	\$ 127,188	\$ -
Special Assessment - Pepayment	\$ -	\$ 3,700,000	\$ 3,700,000	\$ -
Operating Transfers				
Series 2015 Reserve Account	\$ -	\$ 754,375	\$ 754,375	\$ -
Receipt of Bond Proceeds		\$ 18,145,876	\$ 18,145,876	
Total Revenue & Other Sources	\$ 2,100,725	\$ 22,909,788	\$ 22,909,788	\$ -
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ 530,000	\$ 22,890,000	\$ 22,890,000	\$ -
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	\$ -	\$ 130,000	\$ 130,000	\$ -
Interest Expense				
Series 2003 Bonds	\$ 1,566,125	\$ 1,578,156	\$ 1,578,156	\$ -
Operating Transfers Out - Revenue 2015				
Series 2015 Revenue Account		\$ 1,112,222	\$ 1,112,222	
Other Fees and Charges				
Discounts for Early Payment	\$ 4,600	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 2,100,725	\$ 25,710,378	\$ 25,710,378	\$ -
Net Increase/(Decrease) in Fund Balance		\$ (2,800,589)	\$ (2,800,589)	\$ -
Fund Balance - Beginning	\$ 2,800,590	\$ 2,800,590	\$ 2,800,590	\$ 0
Fund Balance - Ending	\$ 2,800,590	\$ 0	\$ 0	\$ 0

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 08/31/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ -	\$ -	\$ -	\$ 177,380
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ -	\$ -	\$ 15,000
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ 5,965	\$ 16,607	\$ 102,566
Special Assessment - Off-Roll	\$ -	\$ -	\$ 636,493	\$ 1,410,287
Special Assessment - Pepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers				
Series 03 Reserve Account	\$ -	\$ 1,112,222	\$ 1,112,222	\$ -
Bond Proceeds				
		\$ 754,375	\$ 754,375	
Total Revenue & Other Sources	\$ -	\$ 1,872,562	\$ 2,519,696	\$ 1,705,233
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ 610,000
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ 1,091,130
Operating Transfers				
Series 2003 Reserve		\$ 754,375	\$ 754,375	
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 4,103
Total Expenditures and Other Uses	\$ -	\$ 754,375	\$ 754,375	\$ 1,705,233
Net Increase/(Decrease) in Fund Balance				
		\$ 1,118,187	\$ 1,765,321	\$ (177,380)
Fund Balance - Beginning				
	\$ -	\$ -	\$ -	\$ 1,765,321
Fund Balance - Ending				
		\$ 1,118,187	\$ 1,765,321	\$ 1,587,941
Restricted Fund Balance:				
Reserve Account Requirement			\$ 754,375	
Restricted for November 1, 2016 Interest Payment			\$ 443,963	
Total - Restricted Fund Balance:			\$ 1,198,338	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2015 - Amortization Schedule
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2015	\$19,165,000			
5/1/2015	\$ -	3.500%		\$ -
11/1/2015			\$ 636,492.50	
5/1/2016	\$ 610,000	3.500%	\$ 454,637.50	\$ 1,701,130.00
11/1/2016			\$ 443,962.50	
5/1/2017	\$ 630,000	3.500%	\$ 443,962.50	\$ 1,517,925.00
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, 2015	\$ 19,165,000			

**Miromar Lakes
Community Development District**

**Assessment Levy - Summary of All Funds
Fiscal Year 2016**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$41,925,000 - 16 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2015-2016 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,653.18	\$ 672.71	\$ 2,325.89	\$ 18,630.42
Verona Lago	\$ 14,789.00	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47
Isola Bella	\$ 14,789.00	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47
Bellamare	\$ 14,789.00	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47
Ana Capri	\$ 14,789.00	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47
Casteli	\$ 14,789.00	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47
Montelago	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Tivoli	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
St. Moritz	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Sienna	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Caprini	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Porto Romano	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Volterra	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Portofino	\$ 12,324.00	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76
Valencia	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
Vivaldi	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
Bella Vista	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
Mirosol	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
San Marino	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
Montebello	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
Ravenna	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
Bellini	\$ 9,859.00	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25
University	\$ -	GOV	\$ -	\$ 4,036.25	\$ 4,036.25	\$ -
Golf Club/Course		GOLF	\$ 149,446.36	\$ 6,458.00	\$ 155,904.36	\$ 995,018.80
Beach Club		BEACH	\$ 14,628.04	\$ -	\$ 14,628.04	\$ 97,416.33

Fiscal Year 2015 Assessments						
	SF 2	\$ 1,652.34	\$ 377.22	\$ 2,029.56	\$ 19,307.53	
	SF	\$ 991.40	\$ 377.22	\$ 1,368.62	\$ 11,533.73	
	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32	
	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10	
	GOV	\$ -	\$ 2,263.32	\$ 2,263.32	\$ -	
	GOLF	\$ 149,370.46	\$ 3,621.30	\$ 152,991.76	\$ 1,058,779.67	
	BEACH	\$ 14,620.62		\$ 14,620.62	\$ 103,657.34	

Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)
Par Amount - \$27,560,000 - 20 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2015-2016 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,372.40	\$ 672.71	\$ 3,045.11	\$ 29,064.29
Salerno	\$ 34,794.86	SF 2	\$ 2,372.40	\$ 672.71	\$ 3,045.11	\$ 29,064.29
Navona	\$ 25,786.39	Villa 2	\$ 1,758.18	\$ 672.71	\$ 2,430.89	\$ 21,575.90
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,318.64	\$ 672.71	\$ 1,991.35	\$ 16,184.84
Golf Club/Course		GOLF	\$ 175,834.23	\$ -	\$ 175,834.23	\$ 2,255,019.44

Fiscal Year 2015 Assessments						
		SF 2	\$ 2,659.52	\$ 377.22	\$ 3,036.74	\$ 29,533.67
		Villa 2	\$ 1,971.54	\$ 377.22	\$ 2,348.76	\$ 21,924.34
		Villa 1	\$ 1,478.36	\$ 377.22	\$ 1,855.58	\$ 16,456.04
		GOLF	\$ 196,828.72	\$ -	\$ 196,828.72	\$ 2,291,437.17

**Miromar Lakes
Community Development District**

**Debt Service Assessment Revisions from Refinancing
Fiscal Year 2016**

**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	\$ 1,653.18	\$ (322.29)
Verona Lago	SF	\$ 1,185.17	\$ 991.91	\$ (193.26)
Isola Bella	SF	\$ 1,185.17	\$ 991.91	\$ (193.26)
Bellamare	SF	\$ 1,185.17	\$ 991.91	\$ (193.26)
Ana Capri	SF	\$ 1,185.17	\$ 991.91	\$ (193.26)
Casteli	SF	\$ 1,185.17	\$ 991.91	\$ (193.26)
Montelago	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Tivoli	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
St. Moritz	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Sienna	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Caprini	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Porto Romano	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Volterra	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Portofino	VILLA	\$ 987.65	\$ 826.59	\$ (161.06)
Valencia	MF	\$ 790.11	\$ 661.27	\$ (128.84)
Vivaldi	MF	\$ 790.11	\$ 661.27	\$ (128.84)
Bella Vista	MF	\$ 790.11	\$ 661.27	\$ (128.84)
Mirosol	MF	\$ 790.11	\$ 661.27	\$ (128.84)
San Marino	MF	\$ 790.11	\$ 661.27	\$ (128.84)
Montebello	MF	\$ 790.11	\$ 661.27	\$ (128.84)
Ravenna	MF	\$ 790.11	\$ 661.27	\$ (128.84)
Bellini	MF	\$ 790.11	\$ 661.27	\$ (128.84)