

---

*Miromar Lakes Community Development District*

---

*Financial Statements*

*January 31, 2018*



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

*Prepared by:*

***JPWARD AND ASSOCIATES, LLC***

*2900 Northeast 12th Terrace  
Suite 1*

*OAKLAND PARK, FLORIDA 33334*

*E-MAIL: [JIMWARD@JPWARDASSOCIATES.COM](mailto:JIMWARD@JPWARDASSOCIATES.COM)*

*PHONE: (954) 658-4900*

---

*Miromar Lakes Community Development District*

---

*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-5</i>
<i>Debt Service Fund</i>	
<i>Series 2012 Bonds</i>	<i>6</i>
<i>Series 2015 Bonds</i>	<i>7</i>

*JPWard & Associates, LLC*  
*2900 Northeast 12th Terrace*  
*Suite 1*  
*Oakland Park, Florida 33334*  
*(954) 658-4900*

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending January 31, 2018**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	General Long Term Debt	General Fixed Assets		
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 1,127,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,127,820
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,373	754,375	-	-	-	1,151,748
Revenue	-	918,741	461,506	-	-	-	1,380,248
Prepayment Account	-	0	-	-	-	-	0
<b>Due from Other Funds</b>							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	1,316,114	-	-	1,316,114
Amount to be Provided by Debt Service Funds	-	-	-	25,263,886	-	-	25,263,886
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
<b>Total Assets</b>	<b>\$ 1,127,820</b>	<b>\$ 1,316,114</b>	<b>\$ 1,215,881</b>	<b>\$ 26,580,000</b>	<b>\$ 36,514,917</b>	<b>\$ -</b>	<b>\$ 66,754,732</b>

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending January 31, 2018**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	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	-	-	-	\$1,115,000.00	-	-	1,115,000
Long Term	-	-	-	\$25,465,000.00	-	-	25,465,000
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,580,000</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, 2017 (Unaudited)	-	794,981	2,982,849	-	-	-	3,777,830
Results from Current Operations	-	521,133	(1,766,968)	-	-	-	(1,245,835)
<b>Unassigned</b>							
Beginning: October 1, 2017 (Unaudited)	423,111			-	-	-	423,111
Results from Current Operations	704,710			-	-	-	704,710
<b>Total Fund Equity and Other Credits</b>	<u>\$ 1,127,820</u>	<u>\$ 1,316,114</u>	<u>\$ 1,215,881</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 40,174,732</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 1,127,820</u>	<u>\$ 1,316,114</u>	<u>\$ 1,215,881</u>	<u>\$ 26,580,000</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 66,754,732</u>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2018**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	21	16	38	37	112	300	37%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	242,214	614,917	38,638	895,769	911,287	98%
Special Assessments - Off-Roll	113,648	-	-	113,648	227,295	454,590	50%
<b>Miscellaneous Revenue</b>							
Miscellaneous Revenue	-	-	-	-	-	0	N/A
<b>Intragovernmental Transfer In</b>							
Intragovernmental Transfer In	-	-	-	-	-	0	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 113,668</b>	<b>\$ 242,230</b>	<b>\$ 614,955</b>	<b>\$ 152,322</b>	<b>1,123,176</b>	<b>\$ 1,366,177</b>	<b>82%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisor's - Fees	-	2,000	-	1,000	3,000	12,000	25%
Board of Supervisor's - Taxes	-	153	-	77	230	918	25%
<b>Executive</b>							
Professional Management	3,333	3,333	3,333	3,333	13,333	40,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	-	-	5,200	0%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	18,000	18,000	100%
Arbitrage Rebate Services	-	1,000	-	-	1,000	1,000	100%
<b>Other Contractual Services</b>							
Legal Advertising	50	-	-	-	50	1,200	4%
Trustee Services	-	-	-	3,091	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	1,191	-	-	1,191	2,400	50%
Bank Services	32	48	36	33	149	550	27%
<b>Travel and Per Diem</b>							
Travel and Per Diem	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	52	52	-	-	104	400	26%
<b>Insurance</b>							
Insurance	5,778	-	-	-	5,778	5,800	100%
<b>Printing &amp; Binding</b>							
Printing & Binding	-	432	42	74	548	1,200	46%
<b>Website Development</b>							
Website Development	-	-	-	-	-	1,000	0%
<b>Office Supplies</b>							
Office Supplies	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>							
Subscription & Memberships	175	-	-	-	175	175	100%

**Miomar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2018**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Legal Services</b>							
Legal - General Counsel	-	7,975	6,526	-	14,501	30,000	48%
Legal - Litigation	-	-	1,125	-	1,125	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	30,000	0%
Legal - Center Place	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>							
Engineering Services - General Fund	-	3,245	-	3,097	6,342	15,000	42%
NPDES	-	-	-	-	-	250	0%
Asset Administration Services	833	833	833	833	3,333	10,000	33%
Center Place	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>10,254</b>	<b>20,263</b>	<b>29,896</b>	<b>11,537</b>	<b>71,950</b>	<b>182,993</b>	<b>39%</b>
<b>Hurricane Relief Services</b>							
Engineering Services							
General Engineering	-	6,820	13,211	11,008	31,039	-	N/A
Landscaping - Debris Removal							
Landscaping Removal	-	-	70,356	-	70,356	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>6,820</b>	<b>83,568</b>	<b>11,008</b>	<b>101,395</b>	<b>-</b>	
<b>Stormwater Management Services</b>							
Professional Services							
Asset Management	2,317	3,517	2,317	2,317	10,467	27,800	38%
Mitigation Monitoring	-	-	-	-	-	500	0%
Utility Services							
Electric - Aeration Systems	339	410	37	421	1,207	4,400	27%
Lake System							
Aquatic Weed Control	5,464	5,464	5,464	-	16,392	65,568	25%
Lake Bank Maintenance	-	-	-	-	-	3,000	0%
Water Quality Testing	-	-	-	-	-	13,840	0%
Water Control Structures	-	-	-	3,460	3,460	11,000	31%
Grass Carp Installation	-	-	-	2,500	2,500	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	N/A
Aeration System	-	-	-	-	-	2,000	0%
Wetland System							
Routine Maintenance	3,133	3,133	3,133	-	9,400	42,100	22%
Other Current Charges	-	-	-	-	-	-	N/A

**Miomar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2018**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Capital Outlay							
Aeration Systems	-	-	-	2,204	2,204	10,800	20%
Littortal Shelf Replanting/Barrier	-	-	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	-	-	N/A
Turbidity Screens	-	-	-	-	-	13,800	0%
Erosion Restoration	-	-	-	-	-	264,253	0%
Contingencies	-	-	-	-	-	3,000	0%
<b>Sub-Total:</b>	<b>11,253</b>	<b>12,524</b>	<b>10,951</b>	<b>10,901</b>	<b>45,630</b>	<b>468,061</b>	<b>10%</b>
<b>Landscaping Services</b>							
Professional Management							
Asset Management	3,117	3,117	3,117	3,117	12,467	37,400	33%
Utility Services							
Electric	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	2,702	2,702	5,000	54%
Repairs & Maintenance							
Public Area Landscaping	-	25,549	37,592	47,409	110,550	452,000	24%
Irrigation System	2,507	-	-	-	2,507	8,000	31%
Well System	-	-	-	-	-	1,000	0%
Plant Replacement	-	4,857	-	-	4,857	30,000	16%
Other Current Charges							
Lee County Assessments	-	50,852	-	-	50,852	51,000	100%
Charlotte County Assessments	-	-	-	-	-	375	0%
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	N/A
Operating Supplies							
Mulch	14,567	-	-	988	15,555	19,000	82%
Capital Outlay	-	-	-	-	-	111,348	0%
<b>Sub-Total:</b>	<b>20,191</b>	<b>84,375</b>	<b>40,709</b>	<b>54,215</b>	<b>199,491</b>	<b>715,123</b>	<b>28%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 41,699</b>	<b>\$ 123,982</b>	<b>\$ 165,123</b>	<b>\$ 87,662</b>	<b>\$ 418,466</b>	<b>\$ 1,366,177</b>	<b>31%</b>
Net Increase/ (Decrease) in Fund Balance	71,969	118,248	449,832	64,660	704,710	-	
Fund Balance - Beginning	423,111	495,080	613,328	1,063,160	423,111	526,359	
<b>Fund Balance - Ending</b>	<b>\$ 495,080</b>	<b>\$ 613,328</b>	<b>\$ 1,063,160</b>	<b>\$ 1,127,820</b>	<b>1,127,820</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 January 31, 2018**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Reserve Account	60,118	(59,623)	133	267	895	40,000	2%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	199	209	74	289	772	30	2572%
Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	213,103	541,011	33,994	788,107	801,872	98%
Special Assessments - Off-Roll	-	-	-	-	-	160,379	0%
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 60,317</b>	<b>\$ 153,689</b>	<b>\$ 541,218</b>	<b>\$ 34,549</b>	<b>789,773</b>	<b>\$ 1,002,281</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2012 Bonds	-	-	-	-	-	\$ 465,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2012 Bonds	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2012 Bonds	-	268,641	-	-	268,641	537,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 268,641</b>	<b>\$ -</b>	<b>\$ -</b>	<b>268,641</b>	<b>\$ 1,002,281</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	60,317	(114,952)	541,218	34,549	521,133	(0)	
Fund Balance - Beginning	794,981	855,298	740,346	1,281,565	794,981	870,552	
<b>Fund Balance - Ending</b>	<b>\$ 855,298</b>	<b>\$ 740,346</b>	<b>\$ 1,281,565</b>	<b>\$ 1,316,114</b>	<b>1,316,114</b>	<b>\$ 870,551</b>	

**Note: Negative interest income due to maturity of investment coming due November 17, 2017**



**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2018**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Reserve Account	142,555	(141,575)	213	507	1,700	90,000	2%
Prepayment Account	346	836	0	-	1,182	-	N/A
Revenue Account	1,368	(701)	117	209	993	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	65,462	166,190	10,442	242,094	246,240	98%
Special Assessments - Off-Roll	-	-	-	-	-	1,179,635	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>\$ 144,269</b>	<b>\$ (75,978)</b>	<b>\$ 166,520</b>	<b>\$ 11,158</b>	<b>\$ 245,970</b>	<b>\$ 1,515,875</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2015 Bonds	-	-	-	-	-	\$ 650,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2015 Bonds	-	1,580,000	-	-	1,580,000	-	N/A
<b>Interest Expense</b>							
Series 2015 Bonds	-	432,938	-	-	432,938	865,875	50%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 2,012,938</b>	<b>\$ -</b>	<b>\$ -</b>	<b>2,012,938</b>	<b>\$ 1,515,875</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	144,269	(2,088,915)	166,520	11,158	(1,766,968)	-	
Fund Balance - Beginning	2,982,849	3,127,118	1,038,203	1,204,723	2,982,849	-	
<b>Fund Balance - Ending</b>	<b>\$ 3,127,118</b>	<b>\$ 1,038,203</b>	<b>\$ 1,204,723</b>	<b>\$ 1,215,881</b>	<b>1,215,881</b>	<b>\$ -</b>	

**Note: Negative interest income due to maturity of investment coming due November 17, 2017**

Prepared by:

**JPWard and Associates, LLC**