
Miromar Lakes Community Development District

Financial Statements

January 31, 2019



Visit our web site: www.miromarlakescdd.org

Prepared by:

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Miromar Lakes Community Development District

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**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending January 31, 2019**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 637,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 637,654
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	375,988	635,038	-	-	-	1,011,026
Revenue	-	839,462	700,422	-	-	-	1,539,884
Prepayment Account	-	681	1,382	-	-	-	2,064
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,552,973	-	-	2,552,973
Amount to be Provided by Debt Service Funds	-	-	-	21,102,027	-	-	21,102,027
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 637,654	\$ 1,216,131	\$ 1,336,843	\$ 23,655,000	\$ 36,514,917	\$ -	\$ 63,360,544

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending January 31, 2019**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds						-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Other Governments		-				-
Bonds Payable	-					-
Current Portion	-	-	-	\$1,070,000.00	-	1,070,000
Long Term	-	-	-	\$22,585,000.00	-	22,585,000
Total Liabilities	\$ -	\$ -	\$ -	\$ 23,655,000	\$ -	\$ 23,655,000
Fund Equity and Other Credits						
Investment in General Fixed Assets	-			-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2018 (Audited)	-	1,034,253	2,523,552	-	-	3,557,805
Results from Current Operations	-	181,878	(1,186,710)	-	-	(1,004,832)
Unassigned						
Beginning: October 1, 2018 (Audited)	191,506			-	-	191,506
Results from Current Operations	446,147			-	-	446,147
Total Fund Equity and Other Credits	\$ 637,654	\$ 1,216,131	\$ 1,336,843	\$ -	\$ 36,514,917	\$ 39,705,544
Total Liabilities, Fund Equity and Other Credits	\$ 637,654	\$ 1,216,131	\$ 1,336,843	\$ 23,655,000	\$ 36,514,917	\$ 63,360,544

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2019

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest							
Interest - General Checking	8	8	34	23	73	300	24%
Special Assessment Revenue							
Special Assessments - On-Roll	(2,061)	132,927	463,242	16,850	610,958	660,386	93%
Special Assessments - Off-Roll	63,304	-	-	-	63,304	253,216	25%
Miscellaneous Revenue							
Miscellaneous Revenue	-	-	-	-	-	0	N/A
State Revenue Sharing-Emergency Mgmt Assis							
State Revenue Sharing-Emergency Mgmt Assis	-	-	-	-	-	0	N/A
Intragovernmental Transfer In							
Intragovernmental Transfer In	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 61,251	\$ 132,935	\$ 463,275	\$ 16,874	674,335	\$ 913,902	74%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's - Fees	1,000	-	2,000	-	3,000	12,000	25%
Board of Supervisor's - Taxes	77	-	153	-	230	918	25%
Executive							
Professional Management	3,333	3,333	3,333	3,333	13,333	40,000	33%
Financial and Administrative							
Audit Services	-	-	-	3,800	3,800	5,200	73%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	18,000	18,000	100%
Arbitrage Rebate Services	500	500	-	1,000	2,000	1,000	200%
Other Contractual Services							
Legal Advertising	-	-	-	-	-	1,200	0%
Trustee Services	-	-	3,400	-	3,400	7,900	43%
Property Appraiser/Tax Collector Fees	-	-	1,804	-	1,804	2,400	75%
Bank Services	32	52	34	36	153	550	28%
Travel and Per Diem							
Travel and Per Diem	-	-	-	-	-	-	N/A
Communications & Freight Services							
Postage, Freight & Messenger	134	56	58	66	314	400	79%
Insurance							
Insurance	5,778	-	-	-	5,778	5,800	100%
Printing & Binding							
Printing & Binding	249	67	106	249	672	1,200	56%
Website Maintenance							
Website Maintenance	50	50	50	50	200	1,000	20%
Office Supplies							
Office Supplies	-	-	-	-	-	-	N/A
Subscription & Memberships							
Subscription & Memberships	175	-	-	-	175	175	100%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2019

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Legal Services							
Legal - General Counsel	-	2,276	4,078	-	6,353	30,000	21%
Legal - Litigation	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	30,000	0%
Legal - Center Place	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering Services - General Fund	-	1,776	-	1,064	2,840	15,000	19%
NPDES	-	-	-	-	-	250	0%
Asset Administration Services	-	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	-	N/A
Sub-Total:	11,328	8,110	33,016	9,599	62,052	182,993	34%
Hurricane Relief Services							
Engineering Services							
General Engineering	-	-	-	-	-	-	N/A
Water Mgt - Debris Removal							
Lake Bank Erosion	-	-	-	-	-	-	N/A
Landscaping - Debris Removal							
Landscaping Removal	-	-	-	-	-	-	N/A
Sub-Total:	-	-	-	-	-	-	-
Stormwater Management Services							
Professional Services							
Asset Management	-	-	-	-	-	34,800	0%
Mitigation Monitoring	-	-	-	-	-	500	0%
Utility Services							
Electric - Aeration Systems	-	38	388	1,030	1,456	4,400	33%
Lake System							
Aquatic Weed Control	-	-	-	4,260	4,260	56,500	8%
Lake Bank Maintenance	-	4,246	4,246	-	8,492	3,000	283%
Water Quality Testing	-	-	-	-	-	13,840	0%
Water Control Structures	-	-	-	560	560	24,000	2%
Grass Carp Installation	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	N/A
Aeration System	-	-	-	-	-	2,000	0%
Wetland System							
Routine Maintenance	-	3,300	3,300	3,286	9,886	42,100	23%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2019

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Other Current Charges	-	-	-	-	-	-	N/A
Capital Outlay							
Aeration Systems	-	-	-	-	-	10,800	0%
Littortal Shelf Replanting/Barrier	-	-	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	-	-	N/A
Turbidity Screens	-	-	-	-	-	13,800	0%
Erosion Restoration	4,492	1,600	6,042	769	12,902	223,894	6%
Contingencies	-	-	-	-	-	3,000	0%
Sub-Total:	4,492	9,184	13,976	9,905	37,556	438,634	9%
Landscaping Services							
Professional Management							
Asset Management	-	-	-	-	-	9,300	0%
Utility Services							
Electric	-	-	-	-	-	-	N/A
Irrigation Water	2,703	-	-	2,703	5,405	1,250	432%
Repairs & Maintenance							
Public Area Landscaping	-	24,176	34,911	29,575	88,661	191,350	46%
Irrigation System	1,002	-	1,853	-	2,855	4,000	71%
Well System	-	-	-	-	-	1,000	0%
Plant Replacement	1,488	6,833	-	-	8,321	10,000	83%
Other Current Charges							
Lee County Assessments	-	-	-	-	-	51,000	0%
Charlotte County Assessments	-	-	-	-	-	375	0%
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	N/A
Operating Supplies							
Mulch	-	-	23,338	-	23,338	24,000	97%
Capital Outlay	-	-	-	-	-	-	N/A
Sub-Total:	5,192	31,009	60,102	32,277	128,580	292,275	44%
Total Expenditures and Other Uses:	\$ 21,012	\$ 48,302	\$ 107,093	\$ 51,781	\$ 228,188	\$ 913,902	25%
Net Increase/ (Decrease) in Fund Balance	40,239	84,633	356,182	(34,907)	446,147	-	
Fund Balance - Beginning	191,506	231,746	316,379	672,561	191,506	526,359	
Fund Balance - Ending	\$ 231,746	\$ 316,379	\$ 672,561	\$ 637,654	637,654	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2019

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ 410,000	N/A
Interest Income							
Reserve Account	3,631	36	4	4	3,674	7,200	51%
Prepayment Account	287	575	1	1	864	4,500	N/A
Revenue Account	325	383	4	343	1,055	-	#DIV/0!
Interest Account	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	2,061	181,736	633,337	23,038	840,172	902,776	93%
Special Assessments - Off-Roll	-	-	-	-	-	14,580	0%
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,304	\$ 182,730	\$ 633,346	\$ 23,386	845,765	\$ 1,339,056	N/A
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2012 Bonds	-	-	-	-	-	\$ 460,000	0%
Principal Debt Service - Early Redemptions							
Series 2012 Bonds	-	410,000	-	-	410,000	410,000	N/A
Interest Expense							
Series 2012 Bonds	-	253,888	-	-	253,888	469,056	54%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 663,888	\$ -	\$ -	663,888	\$ 1,339,056	N/A
Net Increase/ (Decrease) in Fund Balance	6,304	(481,157)	633,346	23,386	181,878	-	
Fund Balance - Beginning	1,034,253	1,040,556	559,399	1,192,745	1,034,253	870,552	
Fund Balance - Ending	\$ 1,040,556	\$ 559,399	\$ 1,192,745	\$ 1,216,131	1,216,131	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2019

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ 1,310,000	N/A
Interest Income							
Reserve Account	6,097	113	19	20	6,249	12,000	52%
Interest Account	-	-	-	-	-	-	N/A
Prepayment Account	932	1,867	2	2	2,804	2,400	N/A
Revenue Account	744	873	306	532	2,455	4,000	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	-	107,194	373,563	13,588	494,345	532,599	93%
Special Assessments - Off-Roll	-	-	-	-	-	742,351	0%
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 7,774	\$ 110,047	\$ 373,890	\$ 14,142	\$ 505,853	\$ 2,603,350	N/A
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2015 Bonds	-	-	-	-	-	\$ 560,000	0%
Principal Debt Service - Early Redemptions							
Series 2015 Bonds	-	1,310,000	-	-	1,310,000	1,310,000	N/A
Interest Expense							
Series 2015 Bonds	-	382,563	-	-	382,563	733,350	52%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1,692,563	\$ -	\$ -	1,692,563	\$ 2,603,350	N/A
Net Increase/ (Decrease) in Fund Balance	7,774	(1,582,516)	373,890	14,142	(1,186,710)	-	
Fund Balance - Beginning	2,523,552	2,531,326	948,811	1,322,701	2,523,552	-	
Fund Balance - Ending	\$ 2,531,326	\$ 948,811	\$ 1,322,701	\$ 1,336,843	1,336,843	\$ -	