
Miromar Lakes Community Development District

Financial Statements

February 28, 2015



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NE 6TH TERRACE

FORT LAUDERDALE, FLORIDA 33305

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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 February 28, 2015**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long Term Debt	General Fixed Assets	
	General Fund	Series 2003	Series 2012	Series 2015	Capital Project Fund			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 636,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 636,511
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	-	428,131	827,360	-	-	-	1,255,491
Revenue	-	-	912,342	289,044	-	-	-	1,201,385
Prepayment Account	-	-	0	-	-	-	-	0
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	13,554	-	-	13,554
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	274	-	-	-	-	274
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,340,747	-	1,340,747
Amount to be Provided by Debt Service Funds	-	-	-	-	-	29,464,253	-	29,464,253
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 636,511	\$ -	\$ 1,340,747	\$ 1,116,404	\$ 13,554	\$ 30,805,000	\$ 40,376,020	\$ 74,288,235

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 28, 2015**

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds					Account Groups			
	General Fund	Series 2003	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Liabilities									
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	274	-	-	-	-	-	-	-	274
Bonds Payable	-	-	-	-	-	-	-	-	-
Current Portion	-	-	-	-	-	400,000	-	-	400,000
Long Term	-	-	-	-	-	30,405,000	-	-	30,405,000
Total Liabilities	\$ 274	\$ -	\$ -	\$ -	\$ -	\$ 30,805,000	\$ -	\$ -	\$ 30,805,274
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	40,376,020	-	40,376,020
Fund Balance									
Restricted									
Beginning: October 1, 2014 (Audited)	-	2,800,590	840,524	-	-	-	-	-	3,641,114
Results from Current Operations	-	(2,800,589)	500,222	1,116,404	13,554	-	-	-	(1,170,410)
Unassigned									
Beginning: October 1, 2014 (Audited)	433,147	-	-	-	-	-	-	-	433,147
Results from Current Operations	203,090	-	-	-	-	-	-	-	203,090
Total Fund Equity and Other Credits	\$ 636,237	\$ 0	\$ 1,340,746	\$ 1,116,404	\$ 13,554	\$ -	\$ 40,376,020	\$ -	\$ 43,482,961
Total Liabilities, Fund Equity and Other Credits	\$ 636,511	\$ 0	\$ 1,340,746	\$ 1,116,404	\$ 13,554	\$ 30,805,000	\$ 40,376,020	\$ -	\$ 74,288,235

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 30,300	N/A
Interest								
Interest - General Checking	21	19	30	37	27	134	500	27%
Special Assessment Revenue								
Special Assessments - On-Roll	(2,710)	83,525	292,805	20,760	16,657	411,037	442,166	93%
Special Assessments - Off-Roll	90,986	-	-	90,986	-	181,973	363,945	50%
Miscellaneous Revenue								
	1,595	-	6,588	-	863	9,045	0	N/A
Intragovernmental Transfer In								
	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 89,891	\$ 83,544	\$ 292,835	\$ 111,783	\$ 17,547	602,188	\$ 836,911	72%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	1,000	800	800	1,000	1,000	4,600	12,000	38%
Board of Supervisor's - Taxes	77	61	61	77	77	352	918	38%
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
Financial and Administrative								
Audit Services	-	-	-	4,900	-	4,900	4,900	100%
Accounting Services	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	1,000	-	-	1,000	1,000	100%
Other Contractual Services								
Legal Advertising	1,144	-	-	-	-	1,144	1,200	95%
Trustee Services	-	-	3,091	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	1,021	-	-	-	1,021	2,400	43%
Bank Services	27	44	67	45	60	243	550	44%
Travel and Per Diem								
	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Postage, Freight & Messenger	-	40	190	39	40	309	400	77%
Insurance								
	5,665	-	-	-	-	5,665	5,800	98%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Printing & Binding	-	114	-	183	193	490	1,200	41%
Website Development	-	-	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	4,290	-	-	4,290	9,000	48%
Legal - Center Place	-	-	743			743	-	N/A
Other General Government Services								
Engineering Services - General Fund	1,808	1,545	374	1,805	1,336	6,867	5,000	137%
NPDES	-	-	-	-	-	-	7,500	0%
Asset Administration Services	584	-	1,167	583	583	2,917	7,000	42%
Center Place	-	-	345	863	-	1,208	-	N/A
Sub-Total:	13,812	6,957	33,460	12,828	6,622	73,680	125,943	59%
Stormwater Management Services								
Professional Management								
Asset Management	1,984	-	3,967	1,983	1,983	9,917	23,800	42%
Mitigation Monitoring	-	-	-	-	-	-	500	N/A
Utility Services								
Electric - Aeration Systems	-	25	2,251	418	478	3,172	500	634%
Lake System								
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	27,320	80,568	34%
Lake Bank Maintenance	-	-	-	-	-	-	5,850	0%
Water Control Structures	-	-	-	4,200	-	4,200	11,550	36%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Aeration System	-	8,663	-	-	-	8,663	3,500	248%
Wetland System								
Routine Maintenance	3,133	3,133	3,133	3,133	3,133	15,667	54,600	29%
Other Current Charges	-	-	-	-	-	-	2,500	0%
Capital Outlay								
Aerator's	-	-	-	-	-	-	9,600	N/A
Sub-Total:	10,581	17,285	14,815	15,199	11,058	68,938	192,968	36%
Landscaping Services								
Professional Management								
Asset Management	2,866	-	5,733	2,867	2,867	14,333	34,400	42%
Utility Services								
Electric	-	-	-	-	-	-	-	N/A
Irrigation Water	162	-	-	1,777	-	1,939	5,000	39%
Repairs & Maintenance								
Public Area Landscaping	21,790	93,211	9,953	32,811	19,453	177,217	361,100	49%
Landscape Lighting	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	494	-	-	494	3,000	16%
Well System	-	-	-	-	-	-	3,500	0%
Plant Replacement	-	-	5,457	-	-	5,457	10,000	55%
Other Current Charges								
Lee County -Ben Hill Griffin Landscape	-	-	28,780	-	-	28,780	41,000	70%
Charlotte County - Panther Habitat, Fire	-	-	-	-	-	-	-	
Operating Supplies								
Mulch	-	-	26,005	-	2,255	28,260	60,000	47%
Sub-Total:	24,818	93,211	76,423	37,455	24,574	256,481	518,000	50%
Total Expenditures and Other Uses:	\$ 49,211	\$ 117,453	\$ 124,699	\$ 65,482	\$ 42,255	399,099	\$ 836,911	48%
Net Increase/ (Decrease) in Fund Balance	40,680	(33,909)	168,137	46,302	(24,708)	203,090	-	
Fund Balance - Beginning	433,147	473,828	439,919	608,056	654,357	433,147	433,870	
Fund Balance - Ending	\$ 473,828	\$ 439,919	\$ 608,056	\$ 654,357	\$ 629,649	636,237	\$ 433,870	

**Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income								
Reserve Account*	161,497	1,241	1	1	(80,156)	82,584	30,000	275%
Prepayment Account	0	0	-	-	-	0	-	N/A
Revenue Account	7	7	1	1	1	17	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	45	20,972	73,520	5,213	-	99,750	110,391	90%
Special Assessments - Off-Roll	-	-	-	-	127,188	127,188	1,955,734	7%
Special Assessments - Prepayments	-	-	-	-	3,700,000	3,700,000	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	754,375	754,375	-	N/A
Refunding Bond Proceeds	-	-	-	-	18,145,876	18,145,876	-	N/A
Total Revenue and Other Sources:	\$ 161,548	\$ 22,221	\$ 73,522	\$ 5,214	\$ 22,647,284	\$ 22,909,788	\$ 2,096,125	1093%
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2003 Bonds	\$ -		\$ -	\$ -	\$ -	-	\$ 530,000	0%
Principal Debt Service - Early Redemptions								
Series 2003 Bonds	-	130,000	-	-	22,890,000	23,020,000	-	N/A
Interest Expense								
Series 2003 Bonds	-	791,313	-	-	786,844	1,578,156	1,566,125	101%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	1,112,222	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 921,313	\$ -	\$ -	\$ 23,676,844	25,710,378	\$ 2,096,125	1227%
Net Increase/ (Decrease) in Fund Balance	161,548	(899,092)	73,522	5,214	(1,029,560)	(2,800,589)	-	
Fund Balance - Beginning	2,800,590	2,962,138	2,063,046	2,136,568	2,141,782	2,800,590	2,755,905	
Fund Balance - Ending	\$ 2,962,138	\$ 2,063,046	\$ 2,136,568	\$ 2,141,782	\$ 1,112,222	0	\$ 2,755,905	

*October Interest Earnings related to market value adjustment made by auditors at FYE 09/30/14

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	N/A
Reserve Account*	27,820	1,840	0	0	-	29,661	15,000	198%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	2	4	11	30	37%
Special Assessment Revenue								
Special Assessments - On-Roll	332	155,382	544,705	38,619	30,986	770,025	819,929	94%
Special Assessments - Off-Roll	-	-	-	-	-	-	163,991	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)								
	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 28,155	\$ 157,224	\$ 544,706	\$ 38,622	\$ 30,990	799,696.79	\$ 998,950	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ 400,000	0%
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2012 Bonds	-	299,475	-	-	-	299,475	598,950	50%
Operating Transfers Out (To Other Funds)								
	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 299,475	\$ -	\$ -	\$ -	299,475	\$ 998,950	N/A
Net Increase/ (Decrease) in Fund Balance	28,155	(142,251)	544,706	38,622	30,990	500,222	-	
Fund Balance - Beginning	840,524	868,679	726,428	1,271,135	1,309,756	840,524	862,540	
Fund Balance - Ending	\$ 868,679	\$ 726,428	\$ 1,271,135	\$ 1,309,756	\$ 1,340,746	1,340,746	\$ 862,540	

*October Interest Earnings related to market value adjustment made by auditors at FYE 09/30/14

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	N/A
Reserve Account*	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	-	-	-	-	4,182	4,182	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	1,112,222	1,112,222	-	N/A
Bond Proceeds	-	-	-	-	754,375	754,375	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ 1,870,779	\$ 1,870,779	\$ -	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ -	N/A
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	754,375	754,375	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 754,375	\$ 754,375	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	-	-	-	-	1,116,404	1,116,404	-	
Fund Balance - Beginning	-	-	-	-	-	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 1,116,404	\$ 1,116,404	\$ -	

**Miromar Lakes Community Development District
Capital Projects Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2015**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income								
Bond Proceeds	-	-	-	-	382,761	382,761	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ 382,761	\$ 382,761	\$ -	N/A
Expenditures and Other Uses								
Capital Outlay								
Cost of Issuance								
Cost of Issuance	-	-	-	-	14,250	14,250	\$ -	N/A
Legal Services	-	-	-	-	105,812	105,812	\$ -	N/A
Underwriter's Discount	-	-	-	-	249,145	249,145	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 369,207	\$ 369,207	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	-	-	-	-	13,554	13,554	-	
Fund Balance - Beginning	-	-	-	-	-	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 13,554	\$ 13,554	\$ -	