
Miromar Lakes Community Development District

Financial Statements

February 28, 2017



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Prepared by:

JPWARD AND ASSOCIATES, LLC

*2041 NE 6TH TERRACE
FORT LAUDERDALE, FLORIDA 33305
E-MAIL: JIMWARD@JPWARDASSOCIATES.COM
PHONE: (954) 658-4900*

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, 2017

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 947,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 947,034
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	448,637	876,017	-	-	-	-	1,324,654
Revenue	-	907,065	546,173	-	-	-	-	1,453,238
Prepayment Account	-	0	-	-	-	-	-	0
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	(0)	-	-	-	-	(0)
Market Valuation Adjustments	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,355,706	-	-	1,355,706
Amount to be Provided by Debt Service Funds	-	-	-	-	27,879,294	-	-	27,879,294
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 947,034	\$ 1,355,706	\$ 1,422,190	\$ -	\$ 29,235,000	\$ 36,514,917	\$ -	\$ 69,474,847

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 28, 2017

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	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)	-	-	-	-	-	-	-	-
Bonds Payable								
Current Portion	-	-	-	-	1,075,000	-	1,075,000	-
Long Term	-	-	-	-	28,160,000	-	28,160,000	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ -</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-				-	36,514,917	36,514,917	-
Fund Balance								
Restricted								
Beginning: October 1, 2016 (Audited)	-	828,498	1,485,341	-	-	-	2,313,839	-
Results from Current Operations	-	527,209	(63,151)	-	-	-	464,058	-
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308				-	-	463,308	-
Results from Current Operations	483,727				-	-	483,727	-
Total Fund Equity and Other Credits	<u>\$ 947,034</u>	<u>\$ 1,355,706</u>	<u>\$ 1,422,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 40,239,848</u>	<u>\$ -</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 947,034</u>	<u>\$ 1,355,706</u>	<u>\$ 1,422,190</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ 69,474,848</u>	<u>\$ -</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2017

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest								
Interest - General Checking	14	14	41	43	25	136	300	45%
Special Assessment Revenue								
Special Assessments - On-Roll	337	196,696	555,587	33,321	24,460	810,401	859,717	94%
Special Assessments - Off-Roll	112,721	-	-	-	-	112,721	450,882	25%
Miscellaneous Revenue	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In						-		
Total Revenue and Other Sources:	\$ 113,071	\$ 196,710	\$ 555,628	\$ 33,364	\$ 24,485	923,258	\$ 1,310,899	70%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	1,000	-	2,000	-	1,000	4,000	12,000	33%
Board of Supervisor's - Taxes	153	-	153	-	77	383	918	42%
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
Financial and Administrative								
Audit Services	-	-	-	-	-	-	5,100	0%
Accounting Services	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	-	-	1,500	1,500	1,000	150%
Other Contractual Services								
Legal Advertising	76	-	51	-	637	764	1,200	64%
Trustee Services	-	-	3,091	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	2,400	0%
Bank Services	32	48	34	34	35	183	550	33%
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Postage, Freight & Messenger	-	-	73	128	-	200	400	50%
Insurance	5,778	-	-	-	-	5,778	5,800	100%
Printing & Binding	174	-	-	101	-	274	1,200	23%

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2017

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Website Development	-	-	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	6,516	-	699	7,215	30,000	24%
Legal - Litigation	-	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	861	-	-	861	100,000	1%
Legal - Center Place	-	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	4,615	-	-	4,615	-	N/A
Other General Government Services								
Engineering Services - General Fund	-	2,524	303	-	893	3,720	20,000	19%
NPDES	-	-	560	-	-	560	250	224%
Asset Administration Services	-	833	1,667	-	1,667	4,167	10,000	42%
Center Place	-	-	-	-	-	-	-	N/A
Sub-Total:	10,721	6,739	41,256	3,596	9,841	72,153	257,893	28%
Stormwater Management Services								
Professional Management								
Asset Management	-	2,317	4,633	-	4,633	11,583	27,800	42%
Mitigation Monitoring	-	-	-	-	-	-	500	0%
Utility Services								
Electric - Aeration Systems	-	113	396	452	161	1,121	500	224%
Lake System								
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	27,320	65,568	42%
Lake Bank Maintenance	-	-	-	-	-	-	1,500	0%
Water Quality Testing	-	-	3,460	-	-	3,460	11,800	29%
Water Control Structures	-	-	6,800	-	-	6,800	7,000	97%
Grass Carp Installation	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	N/A
Aeration System	-	-	-	-	-	-	2,000	0%
Wetland System								
Routine Maintenance	-	6,267	3,133	3,133	3,133	15,667	42,100	37%
Other Current Charges	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2017

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Capital Outlay								
Aerator's							13,900	
Littortal Shelf Replanting/Barrier							3,000	
Erosion Restoration	-	-	-	-	4,055	4,055	259,238	2%
Sub-Total:	-	19,624	23,886	9,049	17,446	70,006	434,906	16%
Landscaping Services								
Professional Management								
Asset Management	-	3,117	6,233	-	6,233	15,583	37,400	42%
Utility Services								
Electric	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	1,777	5,000	36%
Repairs & Maintenance								
Public Area Landscaping	-	27,434	15,756	137,767	26,836	207,793	444,000	47%
Landscape Lighting	-	-	-	-	-	-	-	N/A
Irrigation System	-	1,643	-	232	1,197	3,071	8,000	38%
Well System	-	-	-	-	-	-	1,000	0%
Plant Replacement	-	-	-	408	-	408	49,000	1%
Other Current Charges								
Lee County -Ben Hill Griffin Landscape	-	50,691	-	-	-	50,691	54,000	94%
Hendry County - Panther Habitat Taxes	-	372	-	-	-	372	700	53%
Operating Supplies								
Mulch	-	14,400	-	3,275	-	17,675	19,000	93%
Sub-Total:	-	97,658	21,990	143,459	34,267	297,372	618,100	48%
Total Expenditures and Other Uses:	\$ 10,721	\$ 124,021	\$ 87,132	\$ 156,104	\$ 61,554	439,531	\$ 1,310,899	34%
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	(122,740)	(37,069)	483,727	-	
Fund Balance - Beginning	463,308	565,658	638,347	1,106,843	984,103	463,308	526,359	
Fund Balance - Ending	\$ 565,658	\$ 638,347	\$ 1,106,843	\$ 984,103	\$ 947,034	947,034	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2017

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	47,570	1,839	0	7	15	49,432	40,000	124%
Prepayment Account	-	0	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	106	30	353%
Interest Account	4	-	-	-	-	4	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	326	183,770	519,075	31,131	22,853	757,154	803,283	94%
Special Assessments - Off-Roll	-	-	-	-	-	-	160,662	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47,902	\$ 185,611	\$ 519,076	\$ 31,153	\$ 22,954	806,697	\$ 1,003,975	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ 445,000	0%
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2012 Bonds	-	279,488	-	-	-	279,488	558,975	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 279,488	\$ -	\$ -	\$ -	279,488	\$ 1,003,975	N/A
Net Increase/ (Decrease) in Fund Balance	47,902	(93,876)	519,076	31,153	22,954	527,209	-	
Fund Balance - Beginning	828,498	876,400	782,524	1,301,600	1,332,753	828,498	870,552	
Fund Balance - Ending	\$ 876,400	\$ 782,524	\$ 1,301,600	\$ 1,332,753	\$ 1,355,707	1,355,707	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2017

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	112,874	4,267	0	3	7	117,152	90,000	130%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	1,050	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	89	63,744	180,051	10,798	7,927	262,609	278,561	94%
Special Assessments - Off-Roll	-	-	-	-	-	-	1,149,364	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 113,794	\$ 68,143	\$ 180,053	\$ 10,823	\$ 7,998	\$ 380,811	\$ 1,517,925	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2015 Bonds	-	-	-	-	-	-	\$ 630,000	0%
Principal Debt Service - Early Redemptions								
Series 2015 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2015 Bonds	-	443,963	-	-	-	443,963	887,925	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 443,963	\$ -	\$ -	\$ -	443,963	\$ 1,517,925	N/A
Net Increase/ (Decrease) in Fund Balance	113,794	(375,820)	180,053	10,823	7,998	(63,151)	-	
Fund Balance - Beginning	1,485,341	1,599,135	1,223,315	1,403,368	1,414,191	1,485,341	-	
Fund Balance - Ending	\$ 1,599,135	\$ 1,223,315	\$ 1,403,368	\$ 1,414,191	\$ 1,422,190	1,422,190	\$ -	