
Miromar Lakes Community Development District

Financial Statements

February 28, 2018



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 February 28, 2018**

	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	\$ 943,455	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 943,455
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,373	754,375	-	-	-	1,151,748
Revenue	-	945,648	470,403	-	-	-	1,416,051
Prepayment Account	-	0	-	-	-	-	0
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	-	-	-	1,343,020	-	-	1,343,020
Amount to be Provided by Debt Service Funds	-	-	-	25,236,980	-	-	25,236,980
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 943,455	\$ 1,343,020	\$ 1,224,778	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 66,606,171

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 28, 2018**

	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)	-	-	-	-	-	-
Bonds Payable	-	-	-			-
Current Portion	-	-	-	\$1,115,000.00	-	1,115,000
Long Term	-	-	-	\$25,465,000.00	-	25,465,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-			-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2017 (Unaudited)	-	794,981	2,982,849	-	-	3,777,830
Results from Current Operations	-	548,039	(1,758,071)	-	-	(1,210,032)
Unassigned						
Beginning: October 1, 2017 (Unaudited)	423,111			-	-	423,111
Results from Current Operations	520,345			-	-	520,345
Total Fund Equity and Other Credits	<u>\$ 943,455</u>	<u>\$ 1,343,020</u>	<u>\$ 1,224,778</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 40,026,171</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 943,455</u>	<u>\$ 1,343,020</u>	<u>\$ 1,224,778</u>	<u>\$ 26,580,000</u>	<u>\$ 36,514,917</u>	<u>\$ 66,606,171</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2018

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	21	16	38	37	33	144	300	48%
Special Assessment Revenue								
Special Assessments - On-Roll	-	242,214	614,917	38,638	29,436	925,204	911,287	102%
Special Assessments - Off-Roll	113,648	-	-	113,648	-	227,295	454,590	50%
Miscellaneous Revenue								
	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In								
	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 113,668	\$ 242,230	\$ 614,955	\$ 152,322	\$ 29,468	1,152,644	\$ 1,366,177	84%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	-	2,000	-	1,000	-	3,000	12,000	25%
Board of Supervisor's - Taxes	-	153	-	77	-	230	918	25%
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
Financial and Administrative								
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%
Other Contractual Services								
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	49	198	550	36%
Travel and Per Diem								
	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Postage, Freight & Messenger	52	52	-	-	77	181	400	45%
Insurance								
	5,778	-	-	-	-	5,778	5,800	100%
Printing & Binding								
	-	432	42	74	221	769	1,200	64%
Website Development								
	-	-	-	-	-	-	1,000	0%
Office Supplies								
	-	-	-	-	-	-	-	N/A
Subscription & Memberships								
	175	-	-	-	-	175	175	100%
Legal Services								

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2018

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	7,975	6,526	-	1,733	16,234	30,000	54%
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
Other General Government Services								
Engineering Services - General Fund	-	3,245	-	3,097	6,491	12,833	15,000	86%
NPDES	-	-	-	-	560	560	250	224%
Asset Administration Services	833	833	833	833	833	4,167	10,000	42%
Center Place	-	-	-	-	-	-	-	N/A
Sub-Total:	10,254	20,263	29,896	11,537	13,298	85,248	182,993	47%
Hurricane Relief Services								
Engineering Services								
General Engineering	-	6,820	13,211	11,008	10,313	41,351	-	N/A
Water Mgt - Debris Removal								
Lake Bank Erosion	-	-	-	-	147,765	147,765	-	N/A
Landscaping - Debris Removal								
Landscaping Removal	-	-	70,356	-	-	70,356	-	N/A
Sub-Total:	-	6,820	83,568	11,008	158,078	259,473	-	
Stormwater Management Services								
Professional Services								
Asset Management	2,317	3,517	2,317	2,317	2,317	12,783	27,800	46%
Mitigation Monitoring	-	-	-	-	-	-	500	0%
Utility Services								
Electric - Aeration Systems	339	410	37	421	475	1,682	4,400	38%
Lake System								
Aquatic Weed Control	5,464	5,464	5,464	-	-	16,392	65,568	25%
Lake Bank Maintenance	-	-	-	-	11,150	11,150	3,000	372%
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 February 28, 2018

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Capital Outlay								
Aeration Systems	-	-	-	2,204	-	2,204	10,800	20%
Littortall Shelf Replanting/Barrier	-	-	-	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	-	-	-	N/A
Turbidity Screens	-	-	-	-	-	-	13,800	0%
Erosion Restoration	-	-	-	-	850	850	264,253	0%
Contingencies	-	-	-	-	-	-	3,000	0%
Sub-Total:	11,253	12,524	10,951	10,901	14,792	60,422	468,061	13%
Landscaping Services								
Professional Management								
Asset Management	3,117	3,117	3,117	3,117	3,117	15,583	37,400	42%
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	24,549	135,100	452,000	30%
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%
Sub-Total:	20,191	84,375	40,709	54,215	27,666	227,157	715,123	32%
Total Expenditures and Other Uses:	\$ 41,699	\$ 123,982	\$ 165,123	\$ 87,662	\$ 213,833	\$ 632,299	\$ 1,366,177	46%
Net Increase/ (Decrease) in Fund Balance	71,969	118,248	449,832	64,660	(184,365)	520,345	-	
Fund Balance - Beginning	423,111	495,080	613,328	1,063,160	1,127,820	423,111	526,359	
Fund Balance - Ending	\$ 495,080	\$ 613,328	\$ 1,063,160	\$ 1,127,820	\$ 943,455	943,455	\$ 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, 2018

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	60,118	(59,623)	133	267	309	1,204	40,000	3%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	199	209	74	289	700	1,471	30	4904%
Interest Account	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	-	213,103	541,011	33,994	25,898	814,005	801,872	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	160,379	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 60,317	\$ 153,689	\$ 541,218	\$ 34,549	\$ 26,906	816,680	\$ 1,002,281	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ 465,000	0%
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2012 Bonds	-	268,641	-	-	-	268,641	537,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 268,641	\$ -	\$ -	\$ -	268,641	\$ 1,002,281	N/A
Net Increase/ (Decrease) in Fund Balance	60,317	(114,952)	541,218	34,549	26,906	548,039	(0)	
Fund Balance - Beginning	794,981	855,298	740,346	1,281,565	1,316,114	794,981	870,552	
Fund Balance - Ending	\$ 855,298	\$ 740,346	\$ 1,281,565	\$ 1,316,114	\$ 1,343,020	1,343,020	\$ 870,551	

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 February 28, 2018

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	142,555	(141,575)	213	507	587	2,286	90,000	3%
Prepayment Account	346	836	0	-	-	1,182	-	N/A
Revenue Account	1,368	(701)	117	209	354	1,347	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	-	65,462	166,190	10,442	7,955	250,050	246,240	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	1,179,635	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 144,269	\$ (75,978)	\$ 166,520	\$ 11,158	\$ 8,897	\$ 254,866	\$ 1,515,875	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2015 Bonds	-	-	-	-	-	-	\$ 650,000	0%
Principal Debt Service - Early Redemptions								
Series 2015 Bonds	-	1,580,000	-	-	-	1,580,000	-	N/A
Interest Expense								
Series 2015 Bonds	-	432,938	-	-	-	432,938	865,875	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 2,012,938	\$ -	\$ -	\$ -	2,012,938	\$ 1,515,875	N/A
Net Increase/ (Decrease) in Fund Balance	144,269	(2,088,915)	166,520	11,158	8,897	(1,758,071)	-	
Fund Balance - Beginning	2,982,849	3,127,118	1,038,203	1,204,723	1,215,881	2,982,849	-	
Fund Balance - Ending	\$ 3,127,118	\$ 1,038,203	\$ 1,204,723	\$ 1,215,881	\$ 1,224,778	1,224,778	\$ -	

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

Prepared by:

JPWard and Associates, LLC