
Miromar Lakes Community Development District

Financial Statements

February 28, 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 February 28, 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	\$ 677,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 677,568
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	375,988	635,038	-	-	-	1,011,026
Revenue	-	840,875	701,629	-	-	-	1,542,504
Prepayment Account	-	681	1,382	-	-	-	2,064
Due from Other Funds							
General Fund	-	26,490	15,625	-	-	-	42,115
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,597,709	-	-	2,597,709
Amount to be Provided by Debt Service Funds	-	-	-	21,057,291	-	-	21,057,291
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 677,568	\$ 1,244,034	\$ 1,353,675	\$ 23,655,000	\$ 36,514,917	\$ -	\$ 63,445,194

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 28, 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)	42,115	-	-	-	-	42,115
Other Governments		-				-
Bonds Payable	-					-
Current Portion	-	-	-	\$1,070,000.00	-	1,070,000
Long Term	-	-	-	\$22,585,000.00	-	22,585,000
Total Liabilities	\$ 42,115	\$ -	\$ -	\$ 23,655,000	\$ -	\$ 23,697,115
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	-	209,781	(1,169,878)	-	-	(960,096)
Unassigned						
Beginning: October 1, 2018 (Audited)	191,506			-	-	191,506
Results from Current Operations	443,947			-	-	443,947
Total Fund Equity and Other Credits	\$ 635,453	\$ 1,244,034	\$ 1,353,675	\$ -	\$ 36,514,917	\$ 39,748,079
Total Liabilities, Fund Equity and Other Credits	\$ 677,568	\$ 1,244,034	\$ 1,353,675	\$ 23,655,000	\$ 36,514,917	\$ 63,445,194

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, 2019

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	8	8	34	23	20	93	300	31%
Special Assessment Revenue								
Special Assessments - On-Roll	(2,061)	132,927	463,242	16,850	19,376	630,334	660,386	95%
Special Assessments - Off-Roll	63,304	-	-	-	-	63,304	253,216	25%
Miscellaneous Revenue								
State Revenue Sharing-Emergency Mgmt Assis	-	-	-	-	9,123	9,123	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 61,251	\$ 132,935	\$ 463,275	\$ 16,874	\$ 28,519	702,855	\$ 913,902	77%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	1,000	-	2,000	-	800	3,800	12,000	32%
Board of Supervisor's - Taxes	77	-	153	-	61	291	918	32%
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
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	35	188	550	34%
Travel and Per Diem								
Communications & Freight Services	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	134	56	58	66	46	360	400	90%
Insurance								
Printing & Binding	5,778	-	-	-	-	5,778	5,800	100%
Website Maintenance	249	67	106	249	196	868	1,200	72%
Office Supplies	50	50	50	50	50	250	1,000	25%
Subscription & Memberships	-	-	-	-	-	-	-	N/A
	175	-	-	-	-	175	175	100%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2019

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Legal Services								
Legal - General Counsel	-	2,276	4,078	-	5,866	12,220	30,000	41%
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	418	3,257	15,000	22%
NPDES	-	-	-	-	-	-	250	0%
Asset Administration Services	-	-	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	-	-	N/A
Sub-Total:	11,328	8,110	33,016	9,599	10,805	72,857	182,993	40%
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	-	-	-	-	8,983	8,983	34,800	26%
Mitigation Monitoring	-	-	-	-	-	-	500	0%
Utility Services								
Electric - Aeration Systems	-	38	388	1,030	566	2,022	4,400	46%
Lake System								
Aquatic Weed Control	-	-	-	4,260	4,260	8,520	56,500	15%
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	3,286	13,172	42,100	31%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2019

Description	October	November	December	January	February	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	600	13,502	223,894	6%
Contingencies	-	-	-	-	-	-	3,000	0%
Sub-Total:	4,492	9,184	13,976	9,905	17,695	55,251	438,634	13%
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	2,220	90,880	191,350	47%
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	2,220	130,800	292,275	45%
Total Expenditures and Other Uses:	\$ 21,012	\$ 48,302	\$ 107,093	\$ 51,781	\$ 30,720	\$ 258,908	\$ 913,902	28%
Net Increase/ (Decrease) in Fund Balance	40,239	84,633	356,182	(34,907)	(2,200)	443,947	-	
Fund Balance - Beginning	191,506	231,746	316,379	672,561	637,654	191,506	526,359	
Fund Balance - Ending	\$ 231,746	\$ 316,379	\$ 672,561	\$ 637,654	\$ 635,453	635,453	\$ 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, 2019

Description	October	November	December	January	February	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	4	3,679	7,200	51%
Prepayment Account	287	575	1	1	1	865	4,500	N/A
Revenue Account	325	383	4	343	1,408	2,462	-	#DIV/0!
Interest Account	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	2,061	181,736	633,337	23,038	26,490	866,662	902,776	96%
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	\$ 27,903	873,669	\$ 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	27,903	209,781	-	
Fund Balance - Beginning	1,034,253	1,040,556	559,399	1,192,745	1,216,131	1,034,253	870,552	
Fund Balance - Ending	\$ 1,040,556	\$ 559,399	\$ 1,192,745	\$ 1,216,131	\$ 1,244,034	1,244,034	\$ 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, 2019

Description	October	November	December	January	February	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	22	6,271	12,000	52%
Interest Account	-	-	-	-	-	-	-	N/A
Prepayment Account	932	1,867	2	2	2	2,806	2,400	N/A
Revenue Account	744	873	306	532	1,183	3,638	4,000	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	-	107,194	373,563	13,588	15,625	509,970	532,599	96%
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	\$ 16,832	\$ 522,685	\$ 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	16,832	(1,169,878)	-	
Fund Balance - Beginning	2,523,552	2,531,326	948,811	1,322,701	1,336,843	2,523,552	-	
Fund Balance - Ending	\$ 2,531,326	\$ 948,811	\$ 1,322,701	\$ 1,336,843	\$ 1,353,675	1,353,675	\$ -	