
Miromar Lakes Community Development District

Financial Statements

February 29, 2020



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 29, 2020**

	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	\$ 778,754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 778,754
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	371,741	565,425	-	-	-	937,166
Revenue	-	861,930	762,299	-	-	-	1,624,229
Prepayment Account	-	4,211	1,847	-	-	-	6,057
Due from Other Funds							
General Fund	-	30,803	18,259	-	-	-	49,063
Debt Service Fund(s)				-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,616,515	-	-	2,616,515
Amount to be Provided by Debt Service Funds	-	-	-	17,443,485	-	-	17,443,485
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 778,754	\$ 1,268,685	\$ 1,347,830	\$ 20,060,000	\$ 36,514,917	\$ -	\$ 59,970,186

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 29, 2020**

	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)	49,063	-	-	-	-	49,063
Other Governments		-				-
Bonds Payable	-					-
Current Portion	-	-	-	1,005,000	-	1,005,000
Long Term	-	-	-	19,055,000	-	19,055,000
Total Liabilities	<u>\$ 49,063</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,060,000</u>	<u>\$ -</u>	<u>\$ 20,109,063</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-			-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2019 (Audited)	-	604,977	2,660,783	-	-	3,265,760
Results from Current Operations	-	663,708	(1,312,953)	-	-	(649,245)
Unassigned						
Beginning: October 1, 2019 (Audited)	317,847			-	-	317,847
Results from Current Operations	411,844			-	-	411,844
Total Fund Equity and Other Credits	<u>\$ 729,691</u>	<u>\$ 1,268,685</u>	<u>\$ 1,347,830</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 39,861,123</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 778,754</u>	<u>\$ 1,268,685</u>	<u>\$ 1,347,830</u>	<u>\$ 20,060,000</u>	<u>\$ 36,514,917</u>	<u>\$ 59,970,186</u>

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

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	12	13	27	26	25	102	250	41%
Special Assessment Revenue								
Special Assessments - On-Roll	(2,967)	111,061	344,043	13,318	16,784	482,239	510,541	94%
Special Assessments - Off-Roll	39,152	-	-	39,152	-	78,304	156,608	50%
Miscellaneous Revenue								
State Revenue Sharing-Emergency Mgmt Assis	-	-	1,825	-	-	1,825	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 36,197	\$ 111,074	\$ 345,895	\$ 52,495	\$ 16,809	562,470	\$ 667,399	84%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	1,000	5,000	12,000	42%
Board of Supervisor's - Taxes	77	77	77	77	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	-	-	3,900	-	-	3,900	3,900	100%
Accounting Services	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	1,000	-	-	-	1,000	2,000	50%
Bond Re-Amortizations	600	-	-	-	-	600	-	N/A
Other Contractual Services								
Legal Advertising	-	-	-	-	-	-	1,200	0%
Trustee Services	-	-	3,400	-	-	3,400	9,500	36%
Property Appraiser/Tax Collector Fees	-	1,193	-	-	-	1,193	2,000	60%
Bank Services	33	48	34	35	51	201	550	37%
Travel and Per Diem								
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Postage, Freight & Messenger	56	69	60	60	69	314	800	39%
Insurance								
Insurance	-	6,568	-	-	-	6,568	5,900	111%
Printing & Binding								
Printing & Binding	85	229	76	82	170	642	2,200	29%
Website Maintenance								
Website Maintenance	50	50	50	50	50	250	2,000	13%
Office Supplies								
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships								
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 29, 2020

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	-	1,934	1,430	-	3,364	30,000	11%
Legal - Litigation	-	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services - General Fund	-	288	-	-	781	1,069	7,000	15%
NPDES	-	-	-	-	560	560	2,000	28%
Asset Administration Services	-	-	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	-	-	N/A
GIS Services	-	-	-	-	-	-	-	N/A
Sub-Total:	5,409	13,855	31,863	6,067	6,090	63,284	150,143	42%
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	-	9,746	-	3,817	3,817	17,379	35,800	49%
Mitigation Monitoring	-	-	-	-	-	-	500	0%
Utility Services								
Electric - Aeration Systems	-	1,079	-	537	564	2,180	4,800	45%
Lake System								
Aquatic Weed Control	-	4,162	4,162	4,772	4,000	17,096	61,000	28%
Lake Bank Maintenance	-	-	-	-	-	-	3,000	0%
Water Quality Testing	-	-	251	-	4,310	4,561	13,840	33%
Water Control Structures	-	4,800	3,800	6,000	-	14,600	24,000	61%
Grass Carp Installation	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	N/A
Aeration System	-	4,864	-	-	-	4,864	2,000	243%
Wetland System								
Routine Maintenance	-	3,384	4,564	3,364	-	11,312	42,100	27%
Other Current Charges	-	-	-	-	-	-	-	N/A
Capital Outlay								

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Aeration Systems	-	-	-	-	-	-	11,750	0%
Littortal Shelf Replanting/Barrier	-	4,275	-	-	-	4,275	15,000	29%
Lake Bank Restoration	-	-	-	2,100	2,000	4,100	-	N/A
Turbidity Screens	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	2,600	-	-	2,600	200,466	1%
Contingencies	-	-	-	-	-	-	3,000	0%
Sub-Total:	-	32,309	15,377	20,590	14,690	82,967	417,256	20%
Landscaping Services								
Professional Management								
Asset Management	-	-	3,817	-	-	3,817	-	N/A
Utility Services								
Electric	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	-	-	-	N/A
Repairs & Maintenance								
Public Area Landscaping	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	-	N/A
Well System	-	-	-	-	-	-	-	N/A
Plant Replacement	-	-	-	-	-	-	-	N/A
Other Current Charges								
Lee County Assessments	-	-	-	-	-	-	-	N/A
Charlotte County Assessments	-	559	-	-	-	559	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	N/A
Operating Supplies								
Mulch	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	N/A
Reserves for General Fund								
Water Management System	-	-	-	-	-	-	50,000	0%
Disaster Relief Reserve	-	-	-	-	-	-	50,000	0%
Sub-Total:	-	559	3,817	-	-	4,375	100,000	4%
Total Expenditures and Other Uses:	\$ 5,409	\$ 46,723	\$ 51,057	\$ 26,657	\$ 20,781	\$ 150,627	\$ 667,399	23%
Net Increase/ (Decrease) in Fund Balance	30,788	64,351	294,838	25,838	(3,972)	411,844	-	
Fund Balance - Beginning	317,847	348,636	412,987	707,825	733,663	317,847	317,847	
Fund Balance - Ending	\$ 348,636	\$ 412,987	\$ 707,825	\$ 733,663	\$ 729,691	729,691	\$ 317,847	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

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	3,675	1	0	0	0	3,677	7,200	51%
Prepayment Account	1	6	4	4	4	19	-	N/A
Revenue Account	309	292	2	325	839	1,767	4,500	39%
Interest Account	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	4,651	203,823	631,397	24,441	30,803	895,115	937,038	96%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)								
	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 8,636	\$ 204,121	\$ 631,403	\$ 24,771	\$ 31,647	900,577	\$ 948,738	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ 485,000	0%
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	5,000	-	-	-	5,000	-	N/A
Interest Expense								
Series 2012 Bonds	-	231,869	-	-	-	231,869	463,738	50%
Operating Transfers Out (To Other Funds)								
	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 236,869	\$ -	\$ -	\$ -	236,869	\$ 948,738	N/A
Net Increase/ (Decrease) in Fund Balance	8,636	(32,748)	631,403	24,771	31,647	663,708	-	
Fund Balance - Beginning	604,977	613,613	580,865	1,212,268	1,237,039	604,977	870,552	
Fund Balance - Ending	\$ 613,613	\$ 580,865	\$ 1,212,268	\$ 1,237,039	\$ 1,268,685	1,268,685	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 1,498,639	N/A
Interest Income								
Reserve Account	8,212	8	2	2	2	8,227	12,000	69%
Interest Account	-	-	-	-	-	-	-	N/A
Prepayment Account	1,408	1,902	2	2	2	3,315	5,600	N/A
Revenue Account	828	743	263	453	751	3,038	9,400	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	646	120,821	374,276	14,488	18,259	528,491	555,367	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	582,633	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 11,094	\$ 123,474	\$ 374,544	\$ 14,945	\$ 19,015	\$ 543,072	\$ 2,663,639	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2015 Bonds	-	-	-	-	-	-	\$ 520,000	0%
Principal Debt Service - Early Redemptions								
Series 2015 Bonds	-	1,515,000	-	-	-	1,515,000	1,500,000	N/A
Interest Expense								
Series 2015 Bonds	-	341,025	-	-	-	341,025	645,000	53%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1,856,025	\$ -	\$ -	\$ -	1,856,025	\$ 2,665,000	N/A
Net Increase/ (Decrease) in Fund Balance	11,094	(1,732,551)	374,544	14,945	19,015	(1,312,953)	(1,361)	
Fund Balance - Beginning	2,660,783	2,671,877	939,326	1,313,870	1,328,815	2,660,783	-	
Fund Balance - Ending	\$ 2,671,877	\$ 939,326	\$ 1,313,870	\$ 1,328,815	\$ 1,347,830	1,347,830	\$ (1,361)	