
Miromar Lakes Community Development District

Financial Statements

March 31, 2019



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES, LLC

*2900 Northeast 12th Terrace
Suite 1*

OAKLAND PARK, FLORIDA 33334

E-MAIL: JIMWARD@JPWARDASSOCIATES.COM

PHONE: (954) 658-4900

Miromar Lakes Community Development District

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JPWard & Associates, LLC
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**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 2019**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 627,740	\$ -	\$ -	\$ -	\$ -	\$ 627,740
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	375,988	635,038	-	-	1,011,026
Revenue	-	868,669	718,359	-	-	1,587,028
Prepayment Account	-	681	1,382	-	-	2,064
Due from Other Funds						
General Fund	-	11,658	6,876	-	-	18,534
Debt Service Fund(s)	-	-	-	-	-	-
Market Valuation Adjustments						
Accrued Interest Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,618,652	-	2,618,652
Amount to be Provided by Debt Service Funds	-	-	-	21,036,348	-	21,036,348
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	36,514,917
Total Assets	\$ 627,740	\$ 1,256,996	\$ 1,361,656	\$ 23,655,000	\$ 36,514,917	\$ 63,416,309

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 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)	18,534	-	-	-	-	18,534
Other Governments		-				-
Bonds Payable	-					-
Current Portion	-	-	-	\$1,070,000.00	-	1,070,000
Long Term	-	-	-	\$22,585,000.00	-	22,585,000
Total Liabilities	\$ 18,534	\$ -	\$ -	\$ 23,655,000	\$ -	\$ 23,673,534
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	-	222,743	(1,161,896)	-	-	(939,153)
Unassigned						
Beginning: October 1, 2018 (Audited)	191,506			-	-	191,506
Results from Current Operations	417,699			-	-	417,699
Total Fund Equity and Other Credits	\$ 609,205	\$ 1,256,995	\$ 1,361,656	\$ -	\$ 36,514,917	\$ 39,742,774
Total Liabilities, Fund Equity and Other Credits	\$ 627,740	\$ 1,256,996	\$ 1,361,656	\$ 23,655,000	\$ 36,514,917	\$ 63,416,308

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2019

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest									
Interest - General Checking	8	8	34	23	20	22	115	300	38%
Special Assessment Revenue									
Special Assessments - On-Roll	(2,061)	132,927	463,242	16,850	19,376	8,527	638,861	660,386	97%
Special Assessments - Off-Roll	63,304	-	-	-	-	-	63,304	253,216	25%
Miscellaneous Revenue									
Miscellaneous Revenue	-	-	-	-	-	-	-	0	N/A
State Revenue Sharing-Emergency Mgmt Assis									
State Revenue Sharing-Emergency Mgmt Assis	-	-	-	-	9,123	-	9,123	0	N/A
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 61,251	\$ 132,935	\$ 463,275	\$ 16,874	\$ 28,519	\$ 8,549	711,404	\$ 913,902	78%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	1,000	-	2,000	-	800	1,200	5,000	12,000	42%
Board of Supervisor's - Taxes	77	-	153	-	61	92	383	918	42%
Executive									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
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	-	-	5,859	9,258	7,900	117%
Property Appraiser/Tax Collector Fees	-	-	1,804	-	-	-	1,804	2,400	75%
Bank Services	32	52	34	36	35	33	222	550	40%
Travel and Per Diem									
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Postage, Freight & Messenger	134	56	58	66	46	57	417	400	104%
Insurance									
Insurance	5,778	-	-	-	-	-	5,778	5,800	100%
Printing & Binding									
Printing & Binding	249	67	106	249	196	198	1,066	1,200	89%
Website Maintenance									
Website Maintenance	50	50	50	50	50	50	300	1,000	30%
Office Supplies									
Office Supplies	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships									
Subscription & Memberships	175	-	-	-	-	-	175	175	100%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2019

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Legal Services									
Legal - General Counsel	-	2,276	4,078	-	5,866	1,186	13,406	30,000	45%
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	12,009	84,866	182,993	46%
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	4,492	13,475	34,800	39%
Mitigation Monitoring	-	-	-	-	-	-	-	500	0%
Utility Services									
Electric - Aeration Systems	-	38	388	1,030	566	381	2,403	4,400	55%
Lake System									
Aquatic Weed Control	-	-	-	4,260	4,260	4,162	12,682	56,500	22%
Lake Bank Maintenance	-	4,246	4,246	-	-	-	8,492	3,000	283%
Water Quality Testing	-	-	-	-	-	8,620	8,620	13,840	62%
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	3,384	16,556	42,100	39%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2019

Description	October	November	December	January	February	March	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	1,750	15,252	223,894	7%
Contingencies	-	-	-	-	-	-	-	3,000	0%
Sub-Total:	4,492	9,184	13,976	9,905	17,695	22,788	78,040	438,634	18%
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	\$ 34,797	\$ 293,705	\$ 913,902	32%
Net Increase/ (Decrease) in Fund Balance	40,239	84,633	356,182	(34,907)	(2,200)	(26,248)	417,699	-	
Fund Balance - Beginning	191,506	231,746	316,379	672,561	637,654	635,453	191,506	526,359	
Fund Balance - Ending	\$ 231,746	\$ 316,379	\$ 672,561	\$ 637,654	\$ 635,453	\$ 609,205	609,205	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2019

Description	October	November	December	January	February	March	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	4	3,683	7,200	51%
Prepayment Account	287	575	1	1	1	-	865	4,500	N/A
Revenue Account	325	383	4	343	1,408	1,299	3,761	-	#DIV/0!
Interest Account	-	-	-	-	-	1	1	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	2,061	181,736	633,337	23,038	26,490	11,658	878,321	902,776	97%
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	\$ 12,962	886,630	\$ 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	12,962	222,743	-	
Fund Balance - Beginning	1,034,253	1,040,556	559,399	1,192,745	1,216,131	1,244,034	1,034,253	870,552	
Fund Balance - Ending	\$ 1,040,556	\$ 559,399	\$ 1,192,745	\$ 1,216,131	\$ 1,244,034	\$ 1,256,995	1,256,995	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2019

Description	October	November	December	January	February	March	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	19	6,290	12,000	52%
Interest Account	-	-	-	-	-	-	-	-	N/A
Prepayment Account	932	1,867	2	2	2	2	2,808	2,400	N/A
Revenue Account	744	873	306	532	1,183	1,084	4,721	4,000	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	-	107,194	373,563	13,588	15,625	6,876	516,847	532,599	97%
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	\$ 7,982	\$ 530,667	\$ 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	7,982	(1,161,896)	-	
Fund Balance - Beginning	2,523,552	2,531,326	948,811	1,322,701	1,336,843	1,353,675	2,523,552	-	
Fund Balance - Ending	\$ 2,531,326	\$ 948,811	\$ 1,322,701	\$ 1,336,843	\$ 1,353,675	\$ 1,361,656	1,361,656	\$ -	