
Miromar Lakes Community Development District

Financial Statements

March 31, 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 March 31, 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	\$ 570,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 570,975
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	371,741	565,425	-	-	-	937,166
Revenue	-	906,152	738,775	-	-	-	1,644,927
Prepayment Account	-	4,211	1,907,087	-	-	-	1,911,297
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	-	-	-	4,493,390	-	-	4,493,390
Amount to be Provided by Debt Service Funds	-	-	-	15,566,610	-	-	15,566,610
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 570,975	\$ 1,282,104	\$ 3,211,286	\$ 20,060,000	\$ 36,514,917	\$ -	\$ 61,639,282

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 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)	-	-	-	-	-	-
Other Governments	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-
Current Portion	-	-	-	1,005,000	-	1,005,000
Long Term	-	-	-	19,055,000	-	19,055,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,060,000</u>	<u>\$ -</u>	<u>\$ 20,060,000</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	-	677,127	550,503	-	-	1,227,630
Unassigned						
Beginning: October 1, 2019 (Audited)	317,847	-	-	-	-	317,847
Results from Current Operations	253,128	-	-	-	-	253,128
Total Fund Equity and Other Credits	<u>\$ 570,975</u>	<u>\$ 1,282,104</u>	<u>\$ 3,211,286</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 41,579,282</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 570,975</u>	<u>\$ 1,282,104</u>	<u>\$ 3,211,286</u>	<u>\$ 20,060,000</u>	<u>\$ 36,514,917</u>	<u>\$ 61,639,282</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2020

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	12	13	27	26	25	25	127	250	51%
Special Assessment Revenue									
Special Assessments - On-Roll	(2,967)	111,061	344,043	13,318	16,784	6,867	489,106	510,541	96%
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	\$ 6,892	569,362	\$ 667,399	85%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	1,000	1,000	6,000	12,000	50%
Board of Supervisor's - Taxes	77	77	77	77	77	77	459	918	50%
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	-	-	3,900	-	-	-	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	-	-	5,859	9,258	9,500	97%
Property Appraiser/Tax Collector Fees	-	1,193	-	-	-	-	1,193	2,000	60%
Bank Services	33	48	34	35	51	33	235	550	43%
Travel and Per Diem									
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Postage, Freight & Messenger	56	69	60	60	69	60	374	800	47%
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	50	300	2,000	15%
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 March 31, 2020

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	-	1,934	1,430	-	1,755	5,119	30,000	17%
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	2,978	4,046	7,000	58%
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	15,145	78,429	150,143	52%
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	989	3,169	4,800	66%
Lake System									
Aquatic Weed Control	-	4,162	4,162	4,772	4,000	9,544	26,640	61,000	44%
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	-	1,750	16,350	24,000	68%
Grass Carp Installation	-	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	N/A
Aeration System	-	4,864	-	-	-	-	4,864	2,000	243%
Cane Toad Removal	-	-	-	-	-	885	885	-	N/A
Wetland System									
Routine Maintenance	-	3,384	4,564	3,364	-	8,528	19,840	42,100	47%
Other Current Charges	-	-	-	-	-	-	-	-	N/A

Miomar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2020

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Capital Outlay									
Aeration Systems	-	-	-	-	-	-	-	11,750	0%
Littortal Shelf Replanting/Barrier	-	4,275	-	-	-	-	4,275	15,000	29%
Lake Bank Restoration	-	-	-	2,100	2,000	1,928	6,028	-	N/A
Turbidity Screens	-	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	2,600	-	-	126,839	129,439	200,466	65%
Contingencies	-	-	-	-	-	-	-	3,000	0%
Sub-Total:	-	32,309	15,377	20,590	14,690	150,463	233,429	417,256	56%
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	\$ 165,607	\$ 316,234	\$ 667,399	47%
Net Increase/ (Decrease) in Fund Balance	30,788	64,351	294,838	25,838	(3,972)	(158,716)	253,128	-	
Fund Balance - Beginning	317,847	348,636	412,987	707,825	733,663	729,691	317,847	317,847	
Fund Balance - Ending	\$ 348,636	\$ 412,987	\$ 707,825	\$ 733,663	\$ 729,691	\$ 570,975	570,975	\$ 317,847	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2020

Description	October	November	December	January	February	March	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	0	3,677	7,200	51%
Prepayment Account	1	6	4	4	4	4	23	-	N/A
Revenue Account	309	292	2	325	839	812	2,578	4,500	57%
Interest Account	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	4,651	203,823	631,397	24,441	30,803	12,602	907,717	937,038	97%
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	\$ 13,418	913,995	\$ 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	13,418	677,127	-	
Fund Balance - Beginning	604,977	613,613	580,865	1,212,268	1,237,039	1,268,685	604,977	870,552	
Fund Balance - Ending	\$ 613,613	\$ 580,865	\$ 1,212,268	\$ 1,237,039	\$ 1,268,685	\$ 1,282,104	1,282,104	\$ 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, 2020

Description	October	November	December	January	February	March	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	2	8,229	12,000	69%
Interest Account	-	-	-	-	-	-	-	-	N/A
Prepayment Account	1,408	1,902	2	2	2	2	3,317	5,600	N/A
Revenue Account	828	743	263	453	751	719	3,757	9,400	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	646	120,821	374,276	14,488	18,259	7,470	535,961	555,367	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	582,633	0%
Special Assessments - Prepayments	-	-	-	-	-	1,855,264	1,855,264	-	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	\$ 1,863,456	\$ 2,406,528	\$ 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	1,863,456	550,503	(1,361)	
Fund Balance - Beginning	2,660,783	2,671,877	939,326	1,313,870	1,328,815	1,347,830	2,660,783	-	
Fund Balance - Ending	\$ 2,671,877	\$ 939,326	\$ 1,313,870	\$ 1,328,815	\$ 1,347,830	\$ 3,211,286	3,211,286	\$ (1,361)	