

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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Miromar Lakes Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 2022

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds				Capital Projects Fund	Account Groups			
	General Fund	Series 2012	Series 2015	Series 2022	Series 2022	General Long Term Debt	General Fixed Assets		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 939,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 939,353
Debt Service Fund									
Interest Account	-	-	-	112,836	-	-	-	-	112,836
Sinking Account	-	-	-	-	-	-	-	-	-
Reserve Account	-	-	442,601	-	-	-	-	-	442,601
Revenue	-	-	799,528	8	-	-	-	-	799,536
Prepayment Account	-	-	6,436	-	-	-	-	-	6,436
Escrow Fund Account	-	-	-	7,869,684	-	-	-	-	7,869,684
Construction	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	2,684	-	-	2,684
Due from Other Funds									
General Fund	-	-	18,700	31,797	-	-	-	-	50,497
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Market Valuation Adjustments									
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	9,281,590	-	-	9,281,590
Amount to be Provided by Debt Service Funds	-	-	-	-	-	7,308,410	-	-	7,308,410
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 939,353	\$ -	\$ 1,267,265	\$ 8,014,326	\$ 2,684	\$ 16,590,000	\$ 36,514,917	\$ 63,328,543	

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 2022

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds				Capital Projects Fund	Account Groups			
	General Fund	Series 2012	Series 2015	Series 2022	Series 2022	General Long Term Debt	General Fixed Assets		
Liabilities									
Accounts Payable & Payroll Liabilities	\$ 306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 306
Due to Other Funds									
General Fund		-	-	-	-	-	-	-	-
Debt Service Fund(s)	50,497	-	-	-	-	-	-	-	50,497
Other Developer	-	-	-	-	-	-	-	-	-
Bonds Payable									
Current Portion - Series 2012	-	-	-	-	-	525,000	-	-	525,000
Current Portion - Series 2015	-	-	-	-	-	460,000	-	-	460,000
Current Portion - Series 2022	-	-	-	-	-	0	-	-	0
Long Term - Series 2012	-	-	-	-	-	0	-	-	0
Long Term - Series 2015	-	-	-	-	-	8,645,000	-	-	8,645,000
Long Term - Series 2022	-	-	-	-	-	6,960,000	-	-	6,960,000
Total Liabilities	\$ 50,803	\$ -	\$ -	\$ -	\$ -	\$ 16,590,000	\$ -	\$ -	\$ 16,640,803
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	36,514,917	-	36,514,917
Fund Balance									
Restricted									
Beginning: October 1, 2021 (Audited)	-	690,801	1,136,694	-	-	-	-	-	1,827,494
Results from Current Operations	-	(690,801)	130,571	8,014,326	2,684	-	-	-	7,456,779
Unassigned									
Beginning: October 1, 2021 (Audited)	320,696	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
Reserve for Water Management System	105,000	-	-	-	-	-	-	-	105,000
Reserve for Disaster Relief Reserve	95,000	-	-	-	-	-	-	-	95,000
Results from Prior Year Operations	120,696	-	-	-	-	-	-	-	120,696
Results of Current Operations	567,854	-	-	-	-	-	-	-	567,854
Total Fund Equity and Other Credits	\$ 888,550	\$ -	\$ 1,267,265	\$ 8,014,326	\$ 2,684	\$ -	\$ 36,514,917	\$ -	\$ 46,687,741
Total Liabilities, Fund Equity and Other Credits	\$ 939,353	\$ -	\$ 1,267,265	\$ 8,014,326	\$ 2,684	\$ 16,590,000	\$ 36,514,917	\$ -	\$ 63,328,543

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

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	3	3	12	9	8	8	43	100	43%
Special Assessment Revenue									
Special Assessments - On-Roll	239	210,890	447,855	17,302	16,261	8,554	701,101	725,565	97%
Special Assessments - Off-Roll	34,164	-	-	34,164	-	-	68,328	136,655	50%
Miscellaneous Revenue									
Easement Encroachments	-	1,050	-	70	-	-	1,120	-	N/A
Intragovernmental Transfer In									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 34,406	\$ 211,943	\$ 447,868	\$ 51,544	\$ 16,269	\$ 8,562	770,591	\$ 862,320	89%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	1,000	1,000	1,000	-	1,000	2,000	6,000	12,000	50%
Board of Supervisor's - Taxes	77	77	77	-	77	153	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	-	-	4,100	-	-	-	4,100	4,100	100%
Accounting Services	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	18,000	18,000	100%
Arbitrage/Bond Reamortization	-	1,250	-	-	-	-	1,250	2,000	63%
Other Contractual Services									
Legal Advertising	-	297	-	-	-	-	297	1,200	25%
Trustee Services	-	3,400	-	-	-	5,859	9,258	9,300	100%
Property Appraiser/Tax Collector Fees	-	1,216	-	-	-	-	1,216	1,300	94%
Bank Services	36	34	36	37	33	21	197	500	39%
Travel and Per Diem									
	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	133	64	-	80	74	351	800	44%
Insurance	-	7,170	-	-	-	-	7,170	7,000	102%
Printing & Binding	-	635	-	-	263	573	1,470	2,200	67%
Website Maintenance	50	50	50	-	50	50	250	1,200	21%
Office Supplies	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	4,388	-	1,138	-	-	5,525	15,000	37%
Legal - Encroachments	-	-	-	-	1,358	-	1,358	-	N/A
Other General Government Services									
Engineering Services - General Fund	-	1,898	-	-	-	-	1,898	5,000	38%
Asset Maps/Cost Estimates	-	-	-	-	-	-	-	2,500	0%
Asset Administrative Services	-	833	833	-	833	1,667	4,167	10,000	42%
Reserve Analysis	-	7,250	-	-	-	-	7,250	-	N/A
Encroachment Agreements	-	-	618	-	-	-	618	-	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Sub-Total:	4,496	33,138	28,111	4,508	7,026	13,730	91,008	133,193	68%
Stormwater Management Services									
Professional Services									
Asset Management	-	2,983	2,983	-	2,983	5,967	14,917	35,800	42%
NPDES	-	-	-	-	-	-	-	3,000	0%
Mitigation Monitoring	-	2,393	-	-	-	850	3,243	-	N/A
Utility Services									
Electric - Aeration Systems	-	764	-	546	550	553	2,413	4,800	50%
Repairs & Maintenance									
Lake System									
Aquatic Weed Control	-	5,438	4,752	-	10,940	4,752	25,882	76,000	34%
Lake Bank Maintenance	-	-	-	-	-	-	-	3,000	0%
Water Quality Testing	-	-	-	-	-	-	-	14,300	0%
Water Control Structures	-	4,500	-	-	-	-	4,500	25,000	18%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Grass Carp Installation	-	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	N/A
Cane Toad Removal	-	3,300	3,000	-	2,900	6,300	15,500	36,000	43%
Midge Fly Control	-	-	4,660	-	-	9,150	13,810	19,600	70%
Aeration System	-	750	1,444	-	5,050	-	7,244	12,000	60%
Fish Re-Stocking	-	-	-	-	-	-	-	-	N/A
Wetland System									
Routine Maintenance	-	3,134	6,134	-	6,268	4,134	19,670	48,100	41%
Water Quality Testing	-	-	-	-	-	-	-	-	N/A
Capital Outlay									
Aeration Systems	-	-	-	-	-	-	-	16,000	0%
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	-	N/A
Lake Bank Restoration	-	500	600	-	1,400	2,050	4,550	-	N/A
Turbidity Screens	-	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	118,800	0%
Contingencies	-	-	-	-	-	-	-	108,000	0%
Sub-Total:	-	23,762	23,573	546	30,092	33,755	111,729	520,400	21%
Other Current Charges									
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	500	0%
Reserves for General Fund									
Water Management System	-	-	-	-	-	-	-	105,000	0%
Disaster Relief Reserve	-	-	-	-	-	-	-	95,000	0%
Sub-Total:	-	-	-	-	-	-	-	200,500	0%
Total Expenditures and Other Uses:	\$ 4,496	\$ 56,900	\$ 51,685	\$ 5,053	\$ 37,118	\$ 47,485	\$ 202,737	\$ 854,093	24%
Net Increase/ (Decrease) in Fund Balance	29,910	155,043	396,183	46,490	(20,850)	(38,923)	567,854	8,227	
Fund Balance - Beginning	320,696	350,606	505,649	901,833	948,323	927,473	320,696	320,696	
Fund Balance - Ending	\$ 350,606	\$ 505,649	\$ 901,833	\$ 948,323	\$ 927,473	\$ 888,550	888,550	\$ 328,923	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 79,641	0%
Interest Income									
Reserve Account	(10,240)	-	-	-	13,508	2	3,270	7,200	45%
Prepayment Account	-	0	0	0	-	0	1	-	N/A
Revenue Account	1	1	0	0	4	6	13	100	13%
Interest Account	-	-	-	-	0	-	0	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	306	270,220	573,853	22,169	20,836	10,961	898,346	929,731	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments									
	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ (9,932)	\$ 270,222	\$ 573,853	\$ 22,170	\$ 34,348	\$ 10,969	901,630	\$ 1,016,672	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2012 Bonds	-	-	-	-	-	-	-	\$ 525,000	0%
Principal Debt Service - Early Redemptions									
Series 2012 Bonds	-	85,000	-	-	-	-	85,000	85,000	100%
Interest Expense									
Series 2012 Bonds	-	206,956	-	-	-	-	206,956	412,031	50%
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	1,300,474	1,300,474	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 291,956	\$ -	\$ -	\$ -	\$ 1,300,474	1,592,430	\$ 1,022,031	N/A
Net Increase/ (Decrease) in Fund Balance	(9,932)	(21,734)	573,853	22,170	34,348	(1,289,505)	(690,801)	(5,359)	
Fund Balance - Beginning	690,801	680,868	659,134	1,232,987	1,255,157	1,289,505	690,801	870,552	
Fund Balance - Ending	\$ 680,868	\$ 659,134	\$ 1,232,987	\$ 1,255,157	\$ 1,289,505	\$ -	-	\$ 865,193	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 193,689	0%
Interest Income									
Reserve Account	(11,275)	0	0	0	0	0	(11,273)	12,000	-94%
Interest Account	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Prepayment Account	1	1	-	-	-	-	1	-	N/A
Revenue Account	3	3	2	2	4	4	17	20	84%
Special Assessment Revenue									
Special Assessments - On-Roll	180	158,919	337,489	13,038	12,254	6,446	528,326	546,703	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	352,264	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments									
	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Bond Proceeds									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ (11,091)	\$ 158,923	\$ 337,491	\$ 13,040	\$ 12,258	\$ 6,450	\$ 517,071	\$ 1,104,676	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2015 Bonds	-	-	-	-	-	-	-	\$ 460,000	0%
Principal Debt Service - Early Redemptions									
Series 2015 Bonds	-	155,000	-	-	-	-	155,000	200,000	78%
Interest Expense									
Series 2015 Bonds	-	231,500	-	-	-	-	231,500	453,000	51%
Original Issue Discount									
	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 386,500	\$ -	\$ -	\$ -	\$ -	\$ 386,500	\$ 1,113,000	N/A
Net Increase/ (Decrease) in Fund Balance	(11,091)	(227,577)	337,491	13,040	12,258	6,450	130,571	(8,324)	
Fund Balance - Beginning	1,136,694	1,125,602	898,025	1,235,517	1,248,557	1,260,815	1,136,694	-	
Fund Balance - Ending	\$ 1,125,602	\$ 898,025	\$ 1,235,517	\$ 1,248,557	\$ 1,260,815	\$ 1,267,265	1,267,265	\$ (8,324)	

Miromar Lakes Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

Description	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Interest Income				
Reserve Account	-	-	-	N/A
Interest Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Escrow Fund Account	-	-	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	N/A
Operating Transfers In (From Other Funds)	1,300,474	1,300,474	-	N/A
Refunding Bond Proceeds (2012 Bonds)	6,713,851	6,713,851	-	N/A
Total Revenue and Other Sources:	\$ 8,014,326	\$ 8,014,326	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022 Bonds	-	-	\$ -	N/A
Principal Debt Service - Early Redemptions				
Series 2022 Bonds	-	-	-	N/A
Interest Expense				
Series 2022 Bonds	-	-	-	N/A
Original Issue Discount	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	8,014,326	8,014,326	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 8,014,326	8,014,326	\$ -	

Miromar Lakes Community Development District
Capital Project Fund - Series 2022
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2022

Description	March	Year to Date	Total Annual Budget
Revenue and Other Sources			
Carryforward	\$ -	-	\$ -
Interest Income			
Construction Account	-	-	-
Cost of Issuance	-	-	-
Refunding Bond Proceeds (2012 Bonds)	246,149	246,149	-
Contributions from Private Sources	-	-	-
Operating Transfers In (From Other Funds)	-	-	-
Total Revenue and Other Sources:	\$ 246,149	\$ 246,149	\$ -
Expenditures and Other Uses			
Executive			
Professional Management	5,000	\$ 5,000	\$ -
Assessment Roll Services	5,000	\$ 5,000	\$ -
Other Contractual Services			
Trustee Services	5,975	\$ 5,975	\$ -
Printing & Binding	-	\$ -	\$ -
Legal Services			
Legal - Series 2022 Bonds	93,750	\$ 93,750	-
Payment to Refunded Bonds Escrow Agent			
2022 Refinance	133,740	\$ 133,740	-
Capital Outlay			
Water-Sewer Combination-Construction	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	\$ -	\$ -
Off-Site Improvements-CR 951 Extension	-	\$ -	\$ -
Construction in Progress	-	\$ -	-
Cost of Issuance			
Series 2022 Bonds	-	-	\$ -
Underwriter's Discount			
	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	-
Total Expenditures and Other Uses:	\$ 243,465	\$ 243,465	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ 2,684	\$ 2,684	-
Fund Balance - Beginning	\$ -	-	-
Fund Balance - Ending	\$ 2,684	\$ 2,684	\$ -