
Miromar Lakes Community Development District

Financial Statements

April 30, 2013



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 April 30, 2013**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long	General Fixed	
	General Fund	Series 2000	Series 2003	Series 2012	Capital Project Fund	Term Debt	Assets	
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 620,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 620,598
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	-	2,046,096	482,308	-	-	-	2,528,403
Revenue	-	-	2,158,904	1,029,917	-	-	-	3,188,821
Prepayment Account	-	-	2,315	10,612	-	-	-	12,927
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	4,050	-	-	4,050
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Accrued Interest Receivable	-	-	(0)	-	-	-	-	(0)
Assessments Receivable	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	5,730,152	-	5,730,152
Amount to be Provided by Debt Service Funds	-	-	-	-	-	33,770,552	-	33,770,552
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 620,598	\$ -	\$ 4,207,315	\$ 1,522,837	\$ 4,050	\$ 39,500,704	\$ 40,376,020	\$ 86,231,523

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2013**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long Term Debt	General Fixed Assets	
	General Fund	Series 2000	Series 2003	Series 2012	Capital Project Fund			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-							-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable								-
Current Portion	-	-	-	-	-	-	-	-
Long Term	-	-	-	-	-	37,440,000	-	37,440,000
Notes Payable - Miromar Development Corp	-	-	-	-	-	2,060,704		2,060,704
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,500,704</u>	<u>\$ -</u>	<u>\$ 39,500,704</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-				-	40,376,020	40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2012 (Unaudited)	-	13,023,863	2,883,437	-	-	-	-	15,907,300
Results from Current Operations	-	(13,023,863)	1,323,878	1,522,837	4,050	-	-	(10,173,098)
Unassigned								
Beginning: October 1, 2012 (Unaudited)	490,288	-				-	-	490,288
Results from Current Operations	130,310	-				-	-	130,310
Total Fund Equity and Other Credits	<u>\$ 620,598</u>	<u>\$ -</u>	<u>\$ 4,207,315</u>	<u>\$ 1,522,837</u>	<u>\$ 4,050</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ 46,730,819</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 620,598</u>	<u>\$ -</u>	<u>\$ 4,207,315</u>	<u>\$ 1,522,837</u>	<u>\$ 4,050</u>	<u>\$ 39,500,704</u>	<u>\$ 40,376,020</u>	<u>\$ 86,231,523</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest										
Interest - General Checking	36	31	47	46	40	40	28	269	500	54%
Special Assessment Revenue										
Special Assessments - On-Roll	308	58,630	232,867	12,134	12,564	6,736	9,450	332,688	377,734	88%
Special Assessments - Off-Roll	-	89,288	-	89,288	-	-	89,288	267,865	357,153	75%
Note Payable - Miromar Lakes LLC	-	-	-	-	-	-	-	-	-	
Intragovernmental Transfer In	-	28	-	-	-	-	-	28	-	
Total Revenue and Other Sources:	\$ 344	\$ 147,949	\$ 232,914	\$ 101,468	\$ 12,604	\$ 6,776	\$ 98,766	600,850	\$ 735,387	82%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	600	-	600	-	1,600	1,400	1,000	5,200	8,000	65%
Board of Supervisor's - Taxes	46	-	46	-	122	107	77	398	612	65%
Executive										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	58%
Financial and Administrative										
Audit Services	-	-	-	5,000	-	-	2,500	7,500	7,500	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%
Other Contractual Services										
Legal Advertising	-	-	-	547	-	41	-	588	1,200	49%
Trustee Services	-	-	2,500	-	-	5,375	-	7,875	10,000	79%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	-	-	2,400	0%
Bank Services	43	29	86	29	43	73	31	335	500	67%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services										
Postage, Freight & Messenger	-	-	26	33	-	66	33	157	500	31%
Insurance	5,500	-	-	-	-	-	-	5,500	5,500	100%
Printing & Binding	-	-	-	-	85	43	-	127	500	25%
Office Supplies	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	1,719	-	3,603	-	-	3,084	-	8,405	15,000	56%
Debt Service - Miromar Lakes LLC Note	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services										
Engineering Services - General Fund	-	630	-	-	-	3,435	2,631	6,696	12,500	54%
NPDES	-	-	-	-	-	-	-	-	5,000	0%
Other Current Charges	28	-	-	-	-	-	-	28	-	N/A
Sub-Total:	11,444	3,992	28,194	8,942	6,184	16,957	9,604	85,318	129,387	66%
Stormwater Management Services										
Professional Management										
Asset Management	313	313	313	313	313	313	313	2,188	3,750	58%
Mitigation Monitoring	-	-	-	220	-	-	-	220	-	N/A
Utility Services										
Electric - Aeration Systems	-	49	85	-	56	48	38	276	1,500	18%
Lake System										
Aquatic Weed Control	5,464	5,464	5,464	5,464	-	10,928	5,464	38,248	124,000	31%
Lake Bank Maintenance	-	-	-	-	-	4,250	-	4,250	2,500	170%
Water Quality Testing	-	-	-	-	-	-	-	-	2,000	0%
Water Control Structures	-	-	-	-	-	-	-	-	-	N/A
Grass Carp Installation	-	-	-	-	50,708	-	-	50,708	-	N/A
Wetland System										
Routine Maintenance	3,133	3,133	3,133	3,133	-	6,267	3,133	21,933	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	2,500	0%
Operating Supplies	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay										
Aerator's	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	8,910	8,959	8,995	9,130	51,076	21,805	8,948	117,823	136,250	86%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Landscaping Services										
Professional Management										
Asset Management	938	938	938	938	938	938	938	6,563	11,250	58%
Utility Services										
Electric	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	-	1,777	7,500	24%
Repairs & Maintenance										
Public Area Landscaping	-	-	116,951	10,653	3,218	29,104	32,593	192,518	300,000	64%
Landscape Lighting	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	202	-	-	-	-	202	7,500	3%
Well System	-	-	-	-	-	-	-	-	3,500	0%
Plant Replacement	-	-	-	-	-	-	-	-	25,000	0%
Other Current Charges										
Lee County - Ben Hill Griffin Landscape	-	40,553	-	-	-	-	-	40,553	55,000	74%
Charlotte County - Panther Habitat, Fire	-	466	-	-	-	-	-	466	-	
Operating Supplies										
Mulch	-	-	6,195	-	-	19,125	-	25,320	60,000	42%
Sub-Total:	938	41,956	124,286	13,368	4,155	49,167	33,530	267,399	469,750	57%
Total Expenditures and Other Uses:	\$ 21,291	\$ 54,908	\$ 161,475	\$ 31,440	\$ 61,415	\$ 87,929	\$ 52,082	470,540	\$ 735,387	64%
Net Increase/ (Decrease) in Fund Balance	(20,948)	93,042	71,439	70,028	(48,812)	(81,152)	46,684	130,310	-	
Fund Balance - Beginning	490,288	469,340	562,382	633,822	703,849	655,037	573,885	490,288	348,426	
Fund Balance - Ending	\$ 469,340	\$ 562,382	\$ 633,822	\$ 703,849	\$ 655,037	\$ 573,885	\$ 620,570	620,598	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2000 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Special Assessment Revenue										
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-
Debt Proceeds										
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Series 2012 Refinance	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2000 A Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Series 2000 B Bonds	-	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions										
Series 2000 A Bonds	12,365,000	-	-	-	-	-	-	12,365,000	-	N/A
Series 2000 B Bonds	-	-	-	-	-	-	-	-	-	N/A
Principal Note Repayment - Miromar Development Note										
Series 2000 A/B Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2000 A Bonds	425,562	-	-	-	-	-	-	425,562	-	N/A
Series 2000 B Bonds	-	-	-	-	-	-	-	-	-	N/A
Early Redemption Premium	123,650	-	-	-	-	-	-	123,650	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	109,650	-	-	-	109,650	-	N/A
Total Expenditures and Other Uses:	12,914,212	\$ -	\$ -	\$109,650	\$ -	\$ -	\$ -	13,023,863	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	(12,914,212)	-	-	(109,650)	-	-	-	(13,023,863)	-	-
Fund Balance - Beginning	13,023,863	109,650	109,650	109,650	(0)	(0)	(0)	13,023,863	3,986,887	-
Fund Balance - Ending	\$ 109,650	\$ 109,650	\$ 109,650	\$ (0)	\$ (0)	\$ (0)	\$ (0)	-	\$ 3,986,887	-

**Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	42,693	2	2	1	1	1	42,699	35,800	119%
Prepayment Account	-	0	0	0	0	0	0	1	-	N/A
Revenue Account	-	73	1	3	3	2	2	84	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	42	7,925	31,477	1,640	1,698	911	1,277	44,970	50,717	89%
Special Assessments - Off-Roll	-	-	-	-	-	-	2,098,764	2,098,764	2,098,764	100%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 42	\$ 50,691	\$ 31,480	\$ 1,645	\$ 1,702	\$ 914	\$ 2,100,045	2,186,518	\$ 2,185,281	100%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 460,000	0%
Principal Debt Service - Early Redemptions										
Series 2003 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2003 Bonds	-	862,641	-	-	-	-	-	862,641	1,725,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 862,641	\$ -	\$ -	\$ -	\$ -	\$ -	862,641	\$ 2,185,281	39%
Net Increase/ (Decrease) in Fund Balance	42	(811,949)	31,480	1,645	1,702	914	2,100,045	1,323,878	-	
Fund Balance - Beginning	2,883,437	2,883,479	2,071,529	2,103,009	2,104,655	2,106,357	2,107,270	2,883,437	2,883,529	
Fund Balance - Ending	\$ 2,883,479	\$ 2,071,529	\$ 2,103,009	\$ 2,104,655	\$ 2,106,357	\$ 2,107,270	\$ 4,207,315	4,207,315	\$ 2,883,529	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	9,917	0	0	0	0	382	10,300	7,100	145%
Prepayment Account	-	0	0	0	0	0	0	1	-	N/A
Revenue Account	-	1	0	3	10	10	11	35	2,000	2%
Special Assessment Revenue										
Special Assessments - On-Roll	685	130,587	518,665	27,026	27,983	15,004	21,047	740,998	836,042	89%
Special Assessments - Off-Roll	-	-	-	-	-	-	167,052	167,052	167,052	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-
Debt Proceeds										
Series 2012 Refinance	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	109,650	-	-	-	109,650	-	N/A
Total Revenue and Other Sources:	\$ 685	\$ 140,505	\$ 518,666	\$ 136,681	\$ 27,993	\$ 15,014	\$ 188,492	1,028,036	\$ 1,012,194	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2012 Bonds	-	-	-	-	-	-	-	-	\$ 365,000	0%
Principal Debt Service - Early Redemptions										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2012 Bonds	-	76,491	-	-	-	-	-	76,491	396,688	19%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 76,491	\$ -	\$ -	\$ -	\$ -	\$ -	76,491	\$ 761,688	N/A
Net Increase/ (Decrease) in Fund Balance	685	64,014	518,666	136,681	27,993	15,014	188,492	951,544	250,506	
Fund Balance - Beginning	571,293	571,978	635,992	1,154,658	1,291,338	1,319,331	1,334,345	571,293	477,729	
Fund Balance - Ending	\$ 571,978	\$ 635,992	\$ 1,154,658	\$ 1,291,338	\$ 1,319,331	\$ 1,334,345	\$ 1,522,837	1,522,837	\$ 728,235	

**Miromar Lakes Community Development District
Capital Project Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Construction Account	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance	0	0	0	0	0	0	0	1	-	N/A
Debt Proceeds										
Series 2012 Refinance	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1	\$ -	N/A
Expenditures and Other Uses										
Capital Outlay										
Cost of Issuance										
Series 2012 Bonds	21,398	-	5,500	-	-	-	-	26,898	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	26,898	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	0	(5,500)	0	0	0	0	(26,897)	-	
Fund Balance - Beginning	30,947	30,947	30,948	25,448	25,448	25,448	25,448	30,947	-	
Fund Balance - Ending	\$ 30,947	\$ 30,948	\$ 25,448	\$ 25,448	\$ 25,448	\$ 25,448	\$ 25,448	4,050	\$ -	