
Miromar Lakes Community Development District

Financial Statements

April 30, 2015



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NE 6TH TERRACE

FORT LAUDERDALE, FLORIDA 33305

E-MAIL: WARD9490@COMCAST.NET

PHONE: (954) 658-4900

Miromar Lakes Community Development District

Table of Contents

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-5</i>
<i>Debt Service Fund</i>	
<i>Series 2003 Bonds</i>	<i>6</i>
<i>Series 2012 Bonds</i>	<i>7</i>
<i>Series 2015 Bonds</i>	<i>8</i>
<i>Capital Project Fund</i>	
<i>Series 2015 Bonds</i>	<i>9</i>

JPWard & Associates, LLC

2041 NE 6th Terrace

Fort Lauderdale, Florida 33305

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2015**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long Term Debt	General Fixed Assets	
	General Fund	Series 2003	Series 2012	Series 2015	Capital Project Fund			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 675,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675,644
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	-	428,131	827,360	-	-	-	1,255,491
Revenue	-	-	1,109,655	293,567	-	-	-	1,403,222
Prepayment Account	-	-	0	-	-	-	-	0
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	4,976	-	-	4,976
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	274	-	-	-	-	274
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,538,060	-	1,538,060
Amount to be Provided by Debt Service Funds	-	-	-	-	-	29,266,940	-	29,266,940
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 675,644	\$ -	\$ 1,538,060	\$ 1,120,927	\$ 4,976	\$ 30,805,000	\$ 40,376,020	\$ 74,520,627

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2015

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long Term Debt	General Fixed Assets	
	General Fund	Series 2003	Series 2012	Series 2015	Capital Project Fund			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-							-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	274	-	-	-	-	-	-	274
Bonds Payable	-							-
Current Portion	-	-	-	-	-	400,000	-	400,000
Long Term	-	-	-	-	-	30,405,000	-	30,405,000
Total Liabilities	<u>\$ 274</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ -</u>	<u>\$ 30,805,274</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-					-	40,376,020	40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2014 (Audited)	-	2,800,590	840,524	-	-	-	-	3,641,114
Results from Current Operations	-	(2,800,589)	697,535	1,120,927	4,976	-	-	(977,151)
Unassigned								
Beginning: October 1, 2014 (Audited)	433,147					-	-	433,147
Results from Current Operations	242,222					-	-	242,222
Total Fund Equity and Other Credits	<u>\$ 675,370</u>	<u>\$ 0</u>	<u>\$ 1,538,059</u>	<u>\$ 1,120,927</u>	<u>\$ 4,976</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ 43,715,353</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 675,644</u>	<u>\$ 0</u>	<u>\$ 1,538,059</u>	<u>\$ 1,120,927</u>	<u>\$ 4,976</u>	<u>\$ 30,805,000</u>	<u>\$ 40,376,020</u>	<u>\$ 74,520,627</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 30,300	N/A
Interest										
Interest - General Checking	21	19	30	37	29	29	29	193	500	39%
Special Assessment Revenue										
Special Assessments - On-Roll	(2,710)	83,525	292,805	20,760	16,657	7,101	10,806	428,944	442,166	97%
Special Assessments - Off-Roll	90,986	-	-	90,986	-	-	90,986	272,959	363,945	75%
Miscellaneous Revenue	1,595	-	6,588	-	863	4,000	127	13,171	0	N/A
Intragovernmental Transfer In	-									
Total Revenue and Other Sources:	\$ 89,891	\$ 83,544	\$ 292,835	\$ 111,783	\$ 17,548	\$ 11,130	\$ 101,947	715,267	\$ 836,911	85%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	1,000	800	800	1,000	1,000	1,000	1,000	6,600	12,000	55%
Board of Supervisor's - Taxes	77	61	61	77	77	77	77	505	918	55%
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	-	-	-	4,900	-	-	-	4,900	4,900	100%
Accounting Services	-	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	1,000	-	-	-	-	1,000	1,000	100%
Other Contractual Services										
Legal Advertising	1,144	-	-	-	-	-	-	1,144	1,200	95%
Trustee Services	-	-	3,091	-	-	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	1,021	-	-	-	-	-	1,021	2,400	43%
Bank Services	27	44	67	45	60	33	46	322	550	58%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Postage, Freight & Messenger	-	40	190	39	40	61	7	377	400	94%
Insurance	5,665	-	-	-	-	-	-	5,665	5,800	98%
Printing & Binding	-	114	-	183	193	148	184	822	1,200	68%
Website Development	-	-	-	-	-	-	-	-	1,000	0%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Office Supplies	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	-	-	4,290	-	-	5,144	-	9,434	9,000	105%
Legal - Center Place	-	-	743			1,451		2,194	-	N/A
Other General Government Services										
Engineering Services - General Fund	1,808	1,545	374	1,805	1,336	2,803	-	9,670	5,000	193%
NPDES	-	-	-	-	-	525	-	525	7,500	7%
Asset Administration Services	584	-	1,167	583	583	583	583	4,084	7,000	58%
Center Place	-	-	345	863	-	2,548	-	3,756	-	N/A
Sub-Total:	13,812	6,957	33,460	12,828	6,622	17,707	5,230	96,616	125,943	77%
Stormwater Management Services										
Professional Management										
Asset Management	1,984	-	3,967	1,983	1,983	1,983	1,983	13,884	23,800	58%
Mitigation Monitoring	-	-	-	-	-	-	-	-	500	N/A
Utility Services										
Electric - Aeration Systems	-	25	2,251	418	478	446	439	4,056	500	811%
Lake System										
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	5,464	-	32,784	80,568	41%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	5,850	0%
Water Control Structures	-	-	-	4,200	-	300	-	4,500	11,550	39%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Aeration System	-	8,663	-	-	-	-	-	8,663	3,500	248%
Wetland System										
Routine Maintenance	3,133	3,133	3,133	3,133	3,133	3,133	-	18,800	54,600	34%
Other Current Charges	-	-	-	-	-	-	-	-	2,500	0%
Capital Outlay										
Aerator's	-	-	-	-	-	-	-	-	9,600	N/A
Sub-Total:	10,581	17,285	14,815	15,199	11,058	11,326	2,423	82,687	192,968	43%
Landscaping Services										
Professional Management										
Asset Management	2,866	-	5,733	2,867	2,867	2,867	2,867	20,066	34,400	58%
Utility Services										
Electric	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	162	-	-	1,777	-	-	-	1,939	5,000	39%
Repairs & Maintenance										
Public Area Landscaping	21,790	93,211	9,953	32,811	19,453	22,850	2,745	202,813	361,100	56%
Landscape Lighting	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	494	-	-	-	-	494	3,000	16%
Well System	-	-	-	-	-	-	-	-	3,500	0%
Plant Replacement	-	-	5,457	-	-	-	-	5,457	10,000	55%
Other Current Charges										
Lee County - Ben Hill Griffin Landscape	-	-	28,780	-	-	-	-	28,780	41,000	70%
Charlotte County - Panther Habitat, Fire	-	-	-	-	-	631	-	631	-	
Operating Supplies										
Mulch	-	-	26,005	-	2,255	5,301	-	33,561	60,000	56%
Sub-Total:	24,818	93,211	76,423	37,455	24,574	31,648	5,612	293,741	518,000	57%
Total Expenditures and Other Uses:	\$ 49,211	\$ 117,453	\$ 124,699	\$ 65,482	\$ 42,255	\$ 60,681	\$ 13,264	473,044	\$ 836,911	57%
Net Increase/ (Decrease) in Fund Balance	40,680	(33,909)	168,137	46,302	(24,707)	(49,551)	88,683	242,222	-	
Fund Balance - Beginning	433,147	473,828	439,919	608,056	654,357	629,651	580,099	433,147	433,870	
Fund Balance - Ending	\$ 473,828	\$ 439,919	\$ 608,056	\$ 654,357	\$ 629,651	\$ 580,099	\$ 668,782	675,370	\$ 433,870	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

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										
Reserve Account*	161,497	1,241	1	1	(80,156)	25	-	82,609	30,000	275%
Prepayment Account	0	0	-	-	-	-	-	0	-	N/A
Revenue Account	7	7	1	1	1	-	-	17	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	45	20,972	73,520	5,213	-	-	-	99,750	110,391	90%
Special Assessments - Off-Roll	-	-	-	-	127,188	-	-	127,188	1,955,734	7%
Special Assessments - Prepayments	-	-	-	-	3,700,000	-	-	3,700,000	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	754,375	-	-	754,375	-	N/A
Refunding Bond Proceeds	-	-	-	-	18,145,876	-	-	18,145,876	-	N/A
Total Revenue and Other Sources:	\$ 161,548	\$ 22,221	\$ 73,522	\$ 5,214	\$ 22,647,284	\$ 25	\$ -	\$ 22,909,813	\$ 2,096,125	1093%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2003 Bonds	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 530,000	0%
Principal Debt Service - Early Redemptions										
Series 2003 Bonds	-	130,000	-	-	22,890,000	-	-	23,020,000	-	N/A
Interest Expense										
Series 2003 Bonds	-	791,313	-	-	786,844	-	-	1,578,156	1,566,125	101%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	25	-	1,112,247	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 921,313	\$ -	\$ -	\$ 23,676,844	\$24.97	\$ -	25,710,403	\$ 2,096,125	1227%
Net Increase/ (Decrease) in Fund Balance	161,548	(899,092)	73,522	5,214	(1,029,560)	-	-	(2,800,589)	-	
Fund Balance - Beginning	2,800,590	2,962,138	2,063,046	2,136,568	2,141,782	1,112,222	1,112,222	2,800,590	2,755,905	
Fund Balance - Ending	\$ 2,962,138	\$ 2,063,046	\$ 2,136,568	\$ 2,141,782	\$ 1,112,222	\$ 1,112,222	\$ 1,112,222	0	\$ 2,755,905	

*October Interest Earnings related to market value adjustment made by auditors at FYE 09/30/14

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

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*	27,820	1,840	0	0	-	0	0	29,662	15,000	198%
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	2	4	4	5	20	30	66%
Special Assessment Revenue										
Special Assessments - On-Roll	332	155,382	544,705	38,619	30,986	13,211	20,102	803,337	819,929	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	163,991	163,991	163,991	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 28,155	\$ 157,224	\$ 544,706	\$ 38,622	\$ 30,990	\$ 13,215	\$ 184,098	997,009.78	\$ 998,950	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2012 Bonds	-	-	-	-	-	-	-	-	\$ 400,000	0%
Principal Debt Service - Early Redemptions										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2012 Bonds	-	299,475	-	-	-	-	-	299,475	598,950	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 299,475	\$ -	\$ -	\$ -	\$ -	\$ -	299,475	\$ 998,950	N/A
Net Increase/ (Decrease) in Fund Balance	28,155	(142,251)	544,706	38,622	30,990	13,215	184,098	697,535	-	
Fund Balance - Beginning	840,524	868,679	726,428	1,271,135	1,309,756	1,340,746	1,353,961	840,524	862,540	
Fund Balance - Ending	\$ 868,679	\$ 726,428	\$ 1,271,135	\$ 1,309,756	\$ 1,340,746	\$ 1,353,961	\$ 1,538,059	1,538,059	\$ 862,540	

*October Interest Earnings related to market value adjustment made by auditors at FYE 09/30/14

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

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*	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	0	1	2	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	-	-	-	-	4,182	1,783	2,713	8,679	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	1,112,222	25	-	1,112,247	-	N/A
Bond Proceeds	-	-	-	-	754,375	-	-	754,375	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ 1,870,779	\$ 1,808	\$ 2,715	\$ 1,875,302	\$ -	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2012 Bonds	-	-	-	-	-	-	-	-	\$ -	N/A
Principal Debt Service - Early Redemptions										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	754,375	-	-	754,375	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 754,375	\$ -	\$ -	\$ 754,375	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	-	-	-	-	1,116,404	1,808	2,715	1,120,927	-	
Fund Balance - Beginning	-	-	-	-	-	1,116,404	1,118,212	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 1,116,404	\$ 1,118,212	\$ 1,120,927	\$ 1,120,927	\$ -	

Miromar Lakes Community Development District
Capital Project Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2015

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	-	-	-	-	-	0	0	0	-	-
Bond Proceeds	-	-	-	-	382,761	-	-	382,761	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ 382,761	\$ 0	\$ 0	\$ 382,761	\$ -	N/A
Expenditures and Other Uses										
Capital Outlay										
Cost of Issuance										
Cost of Issuance	-	-	-	-	14,250	-	8,578	22,828	\$ -	N/A
Legal Services	-	-	-	-	105,812	-	-	105,812	\$ -	N/A
Underwriter's Discount	-	-	-	-	249,145	-	-	249,145	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 369,207	\$ -	\$ 8,578	\$ 377,785	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	-	-	-	-	13,554	0	(8,577)	4,976	-	-
Fund Balance - Beginning	-	-	-	-	-	13,554	13,554	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 13,554	\$ 13,554	\$ 4,976	\$ 4,976	\$ -	-