
Miromar Lakes Community Development District

Financial Statements

April 30, 2017



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Prepared by:

JPWARD AND ASSOCIATES, LLC

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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 2012 Bonds</i>	<i>6</i>
<i>Series 2015 Bonds</i>	<i>7</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, 2017**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds			Account Groups				
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 988,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 988,124
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	448,637	876,017	-	-	-	-	1,324,654
Revenue	-	1,099,230	1,706,511	-	-	-	-	2,805,741
Prepayment Account	-	0	-	-	-	-	-	0
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	(0)	-	-	-	-	(0)
Market Valuation Adjustments	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,547,871	-	-	1,547,871
Amount to be Provided by Debt Service Funds	-	-	-	-	27,687,129	-	-	27,687,129
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	<u>\$ 988,124</u>	<u>\$ 1,547,871</u>	<u>\$ 2,582,527</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 70,868,439</u>

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2017

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	-
Current Portion	-	-	-	-	1,075,000	-	-	1,075,000
Long Term	-	-	-	-	28,160,000	-	-	28,160,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	36,514,917	-	36,514,917
Fund Balance								
Restricted								
Beginning: October 1, 2016 (Audited)	-	828,498	1,485,341	-	-	-	-	2,313,839
Results from Current Operations	-	719,374	1,097,186	-	-	-	-	1,816,560
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308	-	-	-	-	-	-	463,308
Results from Current Operations	524,816	-	-	-	-	-	-	524,816
Total Fund Equity and Other Credits	<u>\$ 988,124</u>	<u>\$ 1,547,871</u>	<u>\$ 2,582,527</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 41,633,439</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 988,124</u>	<u>\$ 1,547,871</u>	<u>\$ 2,582,527</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 70,868,439</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2017

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	14	14	41	43	25	88	31	254	300	85%
Special Assessment Revenue										
Special Assessments - On-Roll	337	196,696	555,587	33,321	24,460	10,276	23,056	843,733	859,717	98%
Special Assessments - Off-Roll	112,721	-	-	-	-	-	225,441	338,162	450,882	75%
Miscellaneous Revenue	-	-	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 113,071	\$ 196,710	\$ 555,628	\$ 33,364	\$ 24,485	\$ 10,363	\$ 248,528	1,182,149	\$ 1,310,899	90%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	1,000	-	2,000	-	1,000	1,000	-	5,000	12,000	42%
Board of Supervisor's - Taxes	153	-	153	-	77	77	-	459	918	50%
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	-	-	-	-	-	5,100	-	5,100	5,100	100%
Accounting Services	-	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	-	-	1,500	-	1,000	2,500	1,000	250%
Other Contractual Services										
Legal Advertising	76	-	51	-	637	-	-	764	1,200	64%
Trustee Services	-	-	3,091	-	-	5,859	-	8,949	7,900	113%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	1,132	-	1,132	2,400	47%
Bank Services	32	48	34	34	35	33	38	255	550	46%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Postage, Freight & Messenger	-	-	73	128	-	121	-	321	400	80%
Insurance	5,778	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding	174	-	-	101	-	214	173	662	1,200	55%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2017

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Website Development	-	-	-	-	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	-	-	6,516	-	699	1,918	-	9,133	30,000	30%
Legal - Litigation	-	-	-	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	861	-	-	-	-	861	100,000	1%
Legal - Center Place	-	-	-	-	-	-	495	495	-	N/A
Land Exchange - Salerno	-	-	4,615	-	-	-	-	4,615	-	N/A
Other General Government Services										
Engineering Services - General Fund	-	2,524	303	-	893	460	2,352	6,532	20,000	33%
NPDES	-	-	560	-	-	-	-	560	250	224%
Asset Administration Services	-	833	1,667	-	1,667	-	1,667	5,833	10,000	58%
Center Place	-	-	-	-	-	-	618	618	-	N/A
Sub-Total:	10,721	6,739	41,256	3,596	9,841	19,246	9,676	101,074	257,893	39%
Stormwater Management Services										
Professional Management										
Asset Management	-	2,317	4,633	-	4,633	-	4,633	16,217	27,800	58%
Mitigation Monitoring	-	-	-	-	-	-	-	-	500	0%
Utility Services										
Electric - Aeration Systems	-	113	396	452	161	389	428	1,938	500	388%
Lake System										
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	5,464	5,464	38,248	65,568	58%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	1,500	0%
Water Quality Testing	-	-	3,460	-	-	-	-	3,460	11,800	29%
Water Control Structures	-	-	6,800	-	-	-	-	6,800	7,000	97%
Grass Carp Installation	-	-	-	-	-	-	2,609	2,609	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	497	497	-	N/A
Aeration System	-	-	-	-	-	-	-	-	2,000	0%
Wetland System										
Routine Maintenance	-	6,267	3,133	3,133	3,133	3,133	3,133	21,933	42,100	52%
Other Current Charges	-	-	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2017

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Capital Outlay										
Aerator's									13,900	
Littortal Shelf Replanting/Barrier									3,000	
Erosion Restoration	-	-	-	-	4,055	1,650	31,469	37,174	259,238	14%
Sub-Total:	-	19,624	23,886	9,049	17,446	10,636	48,234	128,876	434,906	30%
Landscaping Services										
Professional Management										
Asset Management	-	3,117	6,233	-	6,233	-	6,233	21,817	37,400	58%
Utility Services										
Electric	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	-	1,777	5,000	36%
Repairs & Maintenance										
Public Area Landscaping	-	27,434	15,756	137,767	26,836	27,739	57,939	293,471	444,000	66%
Landscape Lighting	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	1,643	-	232	1,197	859	816	4,746	8,000	59%
Well System	-	-	-	-	-	-	-	-	1,000	0%
Plant Replacement	-	-	-	408	-	-	36,425	36,833	49,000	75%
Other Current Charges										
Lee County -Ben Hill Griffin Landscape	-	50,691	-	-	-	-	-	50,691	54,000	94%
Hendry County - Panther Habitat Taxes	-	372	-	-	-	-	-	372	700	53%
Operating Supplies										
Mulch	-	14,400	-	3,275	-	-	-	17,675	19,000	93%
Sub-Total:	-	97,658	21,990	143,459	34,267	28,597	101,413	427,383	618,100	69%
Total Expenditures and Other Uses:	\$ 10,721	\$ 124,021	\$ 87,132	\$ 156,104	\$ 61,554	\$ 58,479	\$ 159,323	657,333	\$ 1,310,899	50%
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	(122,740)	(37,069)	(48,116)	89,205	524,816	-	
Fund Balance - Beginning	463,308	565,658	638,347	1,106,843	984,103	947,034	898,919	463,308	526,359	
Fund Balance - Ending	\$ 565,658	\$ 638,347	\$ 1,106,843	\$ 984,103	\$ 947,034	\$ 898,919	\$ 988,124	988,124	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2017

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	47,570	1,839	0	7	15	14	22	49,468	40,000	124%
Prepayment Account	-	0	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	124	201	431	30	1437%
Interest Account	4	-	-	-	-	-	-	4	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	326	183,770	519,075	31,131	22,853	9,601	21,541	788,296	803,283	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	160,662	160,662	160,662	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47,902	\$ 185,611	\$ 519,076	\$ 31,153	\$ 22,954	\$ 9,739	\$ 182,426	998,861	\$ 1,003,975	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2012 Bonds	-	-	-	-	-	-	-	-	\$ 445,000	0%
Principal Debt Service - Early Redemptions										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2012 Bonds	-	279,488	-	-	-	-	-	279,488	558,975	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 279,488	\$ -	\$ -	\$ -	\$ -	\$ -	279,488	\$ 1,003,975	N/A
Net Increase/ (Decrease) in Fund Balance	47,902	(93,876)	519,076	31,153	22,954	9,739	182,426	719,374	-	
Fund Balance - Beginning	828,498	876,400	782,524	1,301,600	1,332,753	1,355,707	1,365,446	828,498	870,552	
Fund Balance - Ending	\$ 876,400	\$ 782,524	\$ 1,301,600	\$ 1,332,753	\$ 1,355,707	\$ 1,365,446	\$ 1,547,872	1,547,872	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2017

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	112,874	4,267	0	3	7	7	11	117,169	90,000	130%
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	75	119	1,244	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	89	63,744	180,051	10,798	7,927	3,330	7,472	273,411	278,561	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	1,149,324	1,149,324	1,149,364	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 113,794	\$ 68,143	\$ 180,053	\$ 10,823	\$ 7,998	\$ 3,412	\$ 1,156,926	\$ 1,541,149	\$ 1,517,925	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2015 Bonds	-	-	-	-	-	-	-	-	\$ 630,000	0%
Principal Debt Service - Early Redemptions										
Series 2015 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2015 Bonds	-	443,963	-	-	-	-	-	443,963	887,925	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 443,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443,963	\$ 1,517,925	N/A
Net Increase/ (Decrease) in Fund Balance	113,794	(375,820)	180,053	10,823	7,998	3,412	1,156,926	1,097,186	-	
Fund Balance - Beginning	1,485,341	1,599,135	1,223,315	1,403,368	1,414,191	1,422,190	1,425,601	1,485,341	-	
Fund Balance - Ending	\$ 1,599,135	\$ 1,223,315	\$ 1,403,368	\$ 1,414,191	\$ 1,422,190	\$ 1,425,601	\$ 2,582,527	2,582,527	\$ -	