
Miromar Lakes Community Development District

Financial Statements

April 30, 2018



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 April 30, 2018

	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	\$ 944,089	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 944,089
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,373	754,375	-	-	-	1,151,748
Revenue	-	1,066,322	1,474,038	-	-	-	2,540,360
Prepayment Account	-	127,587	-	-	-	-	127,587
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	-	-	-	1,591,281	-	-	1,591,281
Amount to be Provided by Debt Service Funds	-	-	-	24,988,719	-	-	24,988,719
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 944,089	\$ 1,591,281	\$ 2,228,413	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 67,858,699

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2018**

	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		58,208				58,208
Bonds Payable	-					-
Current Portion	-	-	-	\$1,115,000.00	-	1,115,000
Long Term	-	-	-	\$25,465,000.00	-	25,465,000
Total Liabilities	\$ -	\$ 58,208	\$ -	\$ 26,580,000	\$ -	\$ 26,638,208
Fund Equity and Other Credits						
Investment in General Fixed Assets	-			-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2017 (Unaudited)	-	794,981	2,982,849	-	-	3,777,830
Results from Current Operations	-	738,092	(754,436)	-	-	(16,345)
Unassigned						
Beginning: October 1, 2017 (Unaudited)	423,111			-	-	423,111
Results from Current Operations	520,978			-	-	520,978
Total Fund Equity and Other Credits	\$ 944,089	\$ 1,533,073	\$ 2,228,413	\$ -	\$ 36,514,917	\$ 41,220,491
Total Liabilities, Fund Equity and Other Credits	\$ 944,089	\$ 1,591,281	\$ 2,228,413	\$ 26,580,000	\$ 36,514,917	\$ 67,858,699

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2018

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	21	16	38	37	33	32	30	206	300	69%
Special Assessment Revenue										
Special Assessments - On-Roll	-	242,214	614,917	38,638	29,436	17,318	13,633	956,155	911,287	105%
Special Assessments - Off-Roll	113,648	-	-	113,648	-	-	113,648	340,943	454,590	75%
Miscellaneous Revenue										
Miscellaneous Revenue	-	-	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In										
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 113,668	\$ 242,230	\$ 614,955	\$ 152,322	\$ 29,468	\$ 17,350	\$ 127,311	1,297,304	\$ 1,366,177	95%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	-	2,000	-	1,000	-	1,000	-	4,000	12,000	33%
Board of Supervisor's - Taxes	-	153	-	77	-	77	-	306	918	33%
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	-	-	-	-	-	-	-	-	5,200	0%
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	50	-	-	-	-	-	-	50	1,200	4%
Trustee Services	-	-	-	3,091	-	5,859	-	8,949	7,900	113%
Property Appraiser/Tax Collector Fees	-	1,191	-	-	-	-	-	1,191	2,400	50%
Bank Services	32	48	36	33	49	33	34	265	550	48%
Travel and Per Diem										
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Postage, Freight & Messenger	52	52	-	-	77	-	66	247	400	62%
Insurance										
Insurance	5,778	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding										
Printing & Binding	-	432	42	74	221	-	36	805	1,200	67%
Website Maintenance										
Website Maintenance	-	-	-	-	-	1,050	50	1,100	1,000	110%
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 April 30, 2018

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	7,975	6,526	-	1,733	-	7,714	23,948	30,000	80%
Legal - Litigation	-	-	1,125	-	-	-	-	1,125	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	-	-	-	30,000	0%
Legal - Center Place	-	-	-	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services										
Engineering Services - General Fund	-	3,245	-	3,097	6,491	-	4,705	17,539	15,000	117%
NPDES	-	-	-	-	560	-	-	560	250	224%
Asset Administration Services	833	833	833	833	833	-	833	5,000	10,000	50%
Center Place	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	10,254	20,263	29,896	11,537	13,298	11,351	16,772	113,371	182,993	62%
Hurricane Relief Services										
Engineering Services										
General Engineering	-	6,820	13,211	11,008	10,313	-	4,218	45,569	-	N/A
Water Mgt - Debris Removal										
Lake Bank Erosion	-	-	-	-	147,765	960	11,907	160,632	-	N/A
Landscaping - Debris Removal										
Landscaping Removal	-	-	70,356	-	-	-	27,025	97,382	-	N/A
Sub-Total:	-	6,820	83,568	11,008	158,078	960	43,150	303,583	-	
Stormwater Management Services										
Professional Services										
Asset Management	2,317	3,517	2,317	2,317	2,317	-	2,317	15,100	27,800	54%
Mitigation Monitoring	-	-	-	-	-	-	-	-	500	0%
Utility Services										
Electric - Aeration Systems	339	410	37	421	475	37	722	2,442	4,400	55%
Lake System										
Aquatic Weed Control	5,464	5,464	5,464	-	-	-	-	16,392	65,568	25%
Lake Bank Maintenance	-	-	-	-	11,150	-	325	11,475	3,000	383%
Water Quality Testing	-	-	-	-	-	-	-	-	13,840	0%
Water Control Structures	-	-	-	3,460	-	-	-	3,460	11,000	31%
Grass Carp Installation	-	-	-	2,500	-	-	-	2,500	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	-	N/A
Aeration System	-	-	-	-	-	-	4,500	4,500	2,000	225%
Wetland System										
Routine Maintenance	3,133	3,133	3,133	-	-	-	-	9,400	42,100	22%
Other Current Charges	-	-	-	-	-	-	-	-	-	N/A

Miomar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2018

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Capital Outlay										
Aeration Systems	-	-	-	2,204	-	-	-	2,204	10,800	20%
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	-	-	-	-	-	N/A
Turbidity Screens	-	-	-	-	-	-	-	-	13,800	0%
Erosion Restoration	-	-	-	-	850	-	-	850	264,253	0%
Contingencies	-	-	-	-	-	-	-	-	3,000	0%
Sub-Total:	11,253	12,524	10,951	10,901	14,792	37	7,864	68,323	468,061	15%
Landscaping Services										
Professional Management										
Asset Management	3,117	3,117	3,117	3,117	3,117	-	3,117	18,700	37,400	50%
Utility Services										
Electric	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	2,702	-	-	2,703	5,405	5,000	108%
Repairs & Maintenance										
Public Area Landscaping	-	25,549	37,592	47,409	24,549	24,549	25,549	185,198	452,000	41%
Irrigation System	2,507	-	-	-	-	-	-	2,507	8,000	31%
Well System	-	-	-	-	-	-	-	-	1,000	0%
Plant Replacement	-	4,857	-	-	-	-	-	4,857	30,000	16%
Other Current Charges										
Lee County Assessments	-	50,852	-	-	-	-	-	50,852	51,000	100%
Charlotte County Assessments	-	-	-	-	-	-	649	649	375	173%
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	-	-	N/A
Operating Supplies										
Mulch	14,567	-	-	988	-	-	7,325	22,880	19,000	120%
Capital Outlay	-	-	-	-	-	-	-	-	111,348	0%
Sub-Total:	20,191	84,375	40,709	54,215	27,666	24,549	39,343	291,049	715,123	41%
Total Expenditures and Other Uses:	\$ 41,699	\$ 123,982	\$ 165,123	\$ 87,662	\$ 213,833	\$ 36,898	\$ 107,129	\$ 776,326	\$ 1,366,177	57%
Net Increase/ (Decrease) in Fund Balance	71,969	118,248	449,832	64,660	(184,365)	(19,548)	20,181	520,978	-	
Fund Balance - Beginning	423,111	495,080	613,328	1,063,160	1,127,820	943,455	923,907	423,111	526,359	
Fund Balance - Ending	\$ 495,080	\$ 613,328	\$ 1,063,160	\$ 1,127,820	\$ 943,455	\$ 923,907	\$ 944,089	944,089	\$ 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, 2018

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	60,118	(59,623)	133	267	309	(2,851)	3,734	2,086	40,000	5%
Prepayment Account	-	-	-	-	-	-	65	65	-	N/A
Revenue Account	199	209	74	289	700	673	821	2,965	30	9885%
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	-	213,103	541,011	33,994	25,898	15,236	11,994	841,236	801,872	105%
Special Assessments - Off-Roll	-	-	-	-	-	-	160,379	160,379	160,379	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 60,317	\$ 153,689	\$ 541,218	\$ 34,549	\$ 26,906	\$ 13,059	\$ 176,994	1,006,732	\$ 1,002,281	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2012 Bonds	-	-	-	-	-	-	-	-	\$ 465,000	0%
Principal Debt Service - Early Redemptions										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2012 Bonds	-	268,641	-	-	-	-	-	268,641	537,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 268,641	\$ -	\$ -	\$ -	\$ -	\$ -	268,641	\$ 1,002,281	N/A
Net Increase/ (Decrease) in Fund Balance	60,317	(114,952)	541,218	34,549	26,906	13,059	176,994	738,092	(0)	
Fund Balance - Beginning	794,981	855,298	740,346	1,281,565	1,316,114	1,343,020	1,356,079	794,981	870,552	
Fund Balance - Ending	\$ 855,298	\$ 740,346	\$ 1,281,565	\$ 1,316,114	\$ 1,343,020	\$ 1,356,079	\$ 1,533,073	1,533,073	\$ 870,551	

Note: Negative interest income due to maturity of investment coming due November 17, 2017

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2018

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	142,555	(141,575)	213	507	587	(4,685)	6,308	3,910	90,000	4%
Prepayment Account	346	836	0	-	-	338	-	1,520	-	N/A
Revenue Account	1,368	(701)	117	209	354	-	440	1,788	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	-	65,462	166,190	10,442	7,955	4,680	3,685	258,415	246,240	105%
Special Assessments - Off-Roll	-	-	-	-	-	-	992,869	992,869	1,179,635	84%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 144,269	\$ (75,978)	\$ 166,520	\$ 11,158	\$ 8,897	\$ 333	\$ 1,003,302	\$ 1,258,501	\$ 1,515,875	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2015 Bonds	-	-	-	-	-	-	-	-	\$ 650,000	0%
Principal Debt Service - Early Redemptions										
Series 2015 Bonds	-	1,580,000	-	-	-	-	-	1,580,000	-	N/A
Interest Expense										
Series 2015 Bonds	-	432,938	-	-	-	-	-	432,938	865,875	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 2,012,938	\$ -	\$ -	\$ -	\$ -	\$ -	2,012,938	\$ 1,515,875	N/A
Net Increase/ (Decrease) in Fund Balance	144,269	(2,088,915)	166,520	11,158	8,897	333	1,003,302	(754,436)	-	
Fund Balance - Beginning	2,982,849	3,127,118	1,038,203	1,204,723	1,215,881	1,224,778	1,225,111	2,982,849	-	
Fund Balance - Ending	\$ 3,127,118	\$ 1,038,203	\$ 1,204,723	\$ 1,215,881	\$ 1,224,778	\$ 1,225,111	\$ 2,228,413	2,228,413	\$ -	

Note: Negative interest income due to maturity of investment coming due November 17, 2017