
Miromar Lakes Community Development District

Financial Statements

May 31, 2017



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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 May 31, 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		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 898,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 898,791
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	453,763	888,181	-	-	-	-	1,341,944
Revenue	-	384,547	640,717	-	-	-	-	1,025,265
Prepayment Account	-	0	-	-	-	-	-	0
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	-	-	-	-	838,315	-	-	838,315
Amount to be Provided by Debt Service Funds	-	-	-	-	28,396,685	-	-	28,396,685
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 898,791	\$ 838,315	\$ 1,528,898	\$ -	\$ 29,235,000	\$ 36,514,917	\$ -	\$ 69,015,921

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending May 31, 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>\$ 29,235,000</u>	<u>-</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	-	9,818	43,557	-	-	-	53,375	-
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308				-	-	463,308	-
Results from Current Operations	435,483				-	-	435,483	-
Total Fund Equity and Other Credits	<u>\$ 898,791</u>	<u>\$ 838,315</u>	<u>\$ 1,528,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 39,780,921</u>	<u>-</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 898,791</u>	<u>\$ 838,315</u>	<u>\$ 1,528,898</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ 69,015,921</u>	<u>-</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2017

Description	October	November	December	January	February	March	April	May	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	32	286	300	95%
Special Assessment Revenue											
Special Assessments - On-Roll	337	196,696	555,587	33,321	24,460	10,276	23,056	7,777	851,511	859,717	99%
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	\$ 7,809	1,189,958	\$ 1,310,899	91%
Expenditures and Other Uses											
Legislative											
Board of Supervisor's - Fees	1,000	-	2,000	-	1,000	1,000	-	1,000	6,000	12,000	50%
Board of Supervisor's - Taxes	153	-	153	-	77	77	-	77	536	918	58%
Executive											
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	26,667	40,000	67%
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	48	302	550	55%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services											
Postage, Freight & Messenger	-	-	73	128	-	121	-	51	372	400	93%
Insurance	5,778	-	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding	174	-	-	101	-	214	173	64	726	1,200	60%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2017

Description	October	November	December	January	February	March	April	May	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	4,573	105,647	257,893	41%
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	419	2,357	500	471%
Lake System											
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	5,464	5,464	5,464	43,712	65,568	67%
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	3,133	25,067	42,100	60%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2017

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Capital Outlay											
Aerator's								13,917	13,917	13,900	
Littortal Shelf Replanting/Barrier								1,180	1,180	3,000	
Lake Bank Restoration								56,386	56,386		
Erosion Restoration	-	-	-	-	4,055	1,650	31,469	7,700	44,874	259,238	17%
Sub-Total:	-	19,624	23,886	9,049	17,446	10,636	48,234	88,199	217,075	434,906	50%
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	-	-	-	2,703	4,480	5,000	90%
Repairs & Maintenance											
Public Area Landscaping	-	27,434	15,756	137,767	26,836	27,739	57,939	1,393	294,864	444,000	66%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	1,643	-	232	1,197	859	816	275	5,021	8,000	63%
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	4,370	431,753	618,100	70%
Total Expenditures and Other Uses:	\$ 10,721	\$ 124,021	\$ 87,132	\$ 156,104	\$ 61,554	\$ 58,479	\$ 159,323	\$ 97,142	754,475	\$ 1,310,899	58%
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	(122,740)	(37,069)	(48,116)	89,205	(89,333)	435,483	-	
Fund Balance - Beginning	463,308	565,658	638,347	1,106,843	984,103	947,034	898,919	988,124	463,308	526,359	
Fund Balance - Ending	\$ 565,658	\$ 638,347	\$ 1,106,843	\$ 984,103	\$ 947,034	\$ 898,919	\$ 988,124	\$ 898,791	898,791	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2017

Description	October	November	December	January	February	March	April	May	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	7,384	56,852	40,000	142%
Prepayment Account	-	0	-	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	124	201	281	712	30	2373%
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	7,266	795,562	803,283	99%
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	\$ 14,931	1,013,793	\$ 1,003,975	N/A
Expenditures and Other Uses											
Debt Service											
Principal Debt Service - Mandatory											
Series 2012 Bonds	-	-	-	-	-	-	-	445,000	445,000	\$ 445,000	100%
Principal Debt Service - Early Redemptions											
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense											
Series 2012 Bonds	-	279,488	-	-	-	-	-	279,488	558,975	558,975	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 279,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 724,488	1,003,975	\$ 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	(709,556)	9,818	-	
Fund Balance - Beginning	828,498	876,400	782,524	1,301,600	1,332,753	1,355,707	1,365,446	1,547,872	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	\$ 838,315	838,315	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2017

Description	October	November	December	January	February	March	April	May	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	17,465	134,634	90,000	150%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	75	119	348	1,592	-	N/A
Special Assessment Revenue											
Special Assessments - On-Roll	89	63,744	180,051	10,798	7,927	3,330	7,472	2,520	275,932	278,561	99%
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	\$ 20,333	\$ 1,561,482	\$ 1,517,925	N/A
Expenditures and Other Uses											
Debt Service											
Principal Debt Service - Mandatory											
Series 2015 Bonds	-	-	-	-	-	-	-	630,000	630,000	\$ 630,000	100%
Principal Debt Service - Early Redemptions											
Series 2015 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense											
Series 2015 Bonds	-	443,963	-	-	-	-	-	443,963	887,925	887,925	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 443,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,073,963	1,517,925	\$ 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	(1,053,629)	43,557	-	
Fund Balance - Beginning	1,485,341	1,599,135	1,223,315	1,403,368	1,414,191	1,422,190	1,425,601	2,582,527	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	\$ 1,528,898	1,528,898	\$ -	