
Miromar Lakes Community Development District

Financial Statements

June 30, 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 June 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		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 783,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 783,079
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	453,763	888,181	-	-	-	-	1,341,944
Revenue	-	394,579	644,362	-	-	-	-	1,038,941
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	-	-	-	-	848,346	-	-	848,346
Amount to be Provided by Debt Service Funds	-	-	-	-	28,386,654	-	-	28,386,654
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 783,079	\$ 848,346	\$ 1,532,543	\$ -	\$ 29,235,000	\$ 36,514,917	\$ -	\$ 68,913,885

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending June 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>\$ 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	-	19,849	47,202	-	-	-	67,051	-
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308				-	-	463,308	
Results from Current Operations	319,771				-	-	319,771	
Total Fund Equity and Other Credits	<u>\$ 783,079</u>	<u>\$ 848,346</u>	<u>\$ 1,532,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 39,678,885</u>	<u>\$ -</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 783,079</u>	<u>\$ 848,346</u>	<u>\$ 1,532,543</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ 68,913,885</u>	<u>\$ -</u>

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

Description	October	November	December	January	February	March	April	May	June	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	28	313	300	104%
Special Assessment Revenue												
Special Assessments - On-Roll	337	196,696	555,587	33,321	24,460	10,276	23,056	7,777	10,573	862,084	859,717	100%
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	\$ 10,601	1,200,559	\$ 1,310,899	92%
Expenditures and Other Uses												
Legislative												
Board of Supervisor's - Fees	1,000	-	2,000	-	1,000	1,000	-	1,000	800	6,800	12,000	57%
Board of Supervisor's - Taxes	153	-	153	-	77	77	-	77	61	597	918	65%
Executive												
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	30,000	40,000	75%
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	32	335	550	61%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services												
Postage, Freight & Messenger	-	-	73	128	-	121	-	51	93	466	400	116%
Insurance	5,778	-	-	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding	174	-	-	101	-	214	173	64	-	726	1,200	60%
Website Development	-	-	-	-	-	-	-	-	-	-	1,000	0%

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	-	175	175	100%
Legal Services												
Legal - General Counsel	-	-	6,516	-	699	1,918	-	-	3,868	13,000	30,000	43%
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	-	1,101	7,633	20,000	38%
NPDES	-	-	560	-	-	-	-	-	-	560	250	224%
Asset Administration Services	-	833	1,667	-	1,667	-	1,667	-	1,667	7,500	10,000	75%
Center Place	-	-	-	-	-	-	618	-	-	618	-	N/A
Sub-Total:	10,721	6,739	41,256	3,596	9,841	19,246	9,676	4,573	10,955	116,603	257,893	45%
Stormwater Management Services												
Professional Management												
Asset Management	-	2,317	4,633	-	4,633	-	4,633	-	4,633	20,850	27,800	75%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services												
Electric - Aeration Systems	-	113	396	452	161	389	428	419	845	3,202	500	640%
Lake System												
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	5,464	5,464	5,464	5,464	49,176	65,568	75%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	-	-	1,500	0%
Water Quality Testing	-	-	3,460	-	-	-	-	-	6,920	10,380	11,800	88%
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	3,133	28,200	42,100	67%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay												
Aerator's								13,917		13,917	13,900	
Littortal Shelf Replanting/Barrier								1,180		1,180	3,000	

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Lake Bank Restoration								56,386	28,758	85,143		
Erosion Restoration	-	-	-	-	4,055	1,650	31,469	7,700	19,090	63,964	259,238	25%
Sub-Total:	-	19,624	23,886	9,049	17,446	10,636	48,234	88,199	68,844	285,919	434,906	66%
Landscaping Services												
Professional Management												
Asset Management	-	3,117	6,233	-	6,233	-	6,233	-	6,233	28,050	37,400	75%
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	36,031	330,894	444,000	75%
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	-	3,272	40,105	49,000	82%
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	-	-	-	-	978	18,653	19,000	98%
Sub-Total:	-	97,658	21,990	143,459	34,267	28,597	101,413	4,370	46,514	478,267	618,100	77%
Total Expenditures and Other Uses:	\$ 10,721	\$ 124,021	\$ 87,132	\$ 156,104	\$ 61,554	\$ 58,479	\$ 159,323	\$ 97,142	\$ 126,313	880,788	\$ 1,310,899	67%
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	(122,740)	(37,069)	(48,116)	89,205	(89,333)	(115,712)	319,771	-	
Fund Balance - Beginning	463,308	565,658	638,347	1,106,843	984,103	947,034	898,919	988,124	898,791	463,308	526,359	
Fund Balance - Ending	\$ 565,658	\$ 638,347	\$ 1,106,843	\$ 984,103	\$ 947,034	\$ 898,919	\$ 988,124	\$ 898,791	\$ 783,079	783,079	\$ 526,359	

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

Description	October	November	December	January	February	March	April	May	June	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	33	56,884	40,000	142%
Prepayment Account	-	0	-	-	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	124	201	281	121	832	30	2775%
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	9,878	805,440	803,283	100%
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	\$ 10,031	1,023,824	\$ 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)	10,031	19,849	-	
Fund Balance - Beginning	828,498	876,400	782,524	1,301,600	1,332,753	1,355,707	1,365,446	1,547,872	838,315	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	\$ 848,347	848,347	\$ 870,552	

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

Description	October	November	December	January	February	March	April	May	June	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	18	134,652	90,000	150%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	75	119	348	201	1,793	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	89	63,744	180,051	10,798	7,927	3,330	7,472	2,520	3,426	279,358	278,561	100%
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	\$ 3,645	\$ 1,565,127	\$ 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)	3,645	47,202	-	
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	1,528,898	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	\$ 1,532,543	1,532,543	\$ -	