

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JUNE, 2020

FISCAL YEAR 2020

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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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, 2020

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 387,213	\$ -	\$ -	\$ -	\$ -	\$ 387,213
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	369,893	467,198	-	-	837,091
Revenue	-	230,211	525,809	-	-	756,020
Prepayment Account	-	1,172	889	-	-	2,061
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	-	-	-	1,595,172	-	1,595,172
Amount to be Provided by Debt Service Funds	-	-	-	419,828	-	419,828
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	36,514,917
Total Assets	\$ 387,213	\$ 601,276	\$ 993,896	\$ 2,015,000	\$ 36,514,917	\$ 40,512,302

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending June 30, 2020

	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	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-
Current Portion	-	-	-	1,005,000	-	1,005,000
Long Term	-	-	-	1,010,000	-	1,010,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,015,000</u>	<u>\$ -</u>	<u>\$ 2,015,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2019 (Audited)	-	604,977	2,660,783	-	-	3,265,760
Results from Current Operations	-	(3,701)	(1,666,887)	-	-	(1,670,588)
Unassigned						
Beginning: October 1, 2019 (Audited)	317,847	-	-	-	-	317,847
Results from Current Operations	69,366	-	-	-	-	69,366
Total Fund Equity and Other Credits	<u>\$ 387,213</u>	<u>\$ 601,276</u>	<u>\$ 993,896</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 38,497,302</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 387,213</u>	<u>\$ 601,276</u>	<u>\$ 993,896</u>	<u>\$ 2,015,000</u>	<u>\$ 36,514,917</u>	<u>\$ 40,512,302</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2020

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	12	13	27	26	25	25	20	19	14	179	250	72%
Special Assessment Revenue												
Special Assessments - On-Roll	(2,967)	111,061	344,043	13,318	16,784	6,867	4,316	3,527	12,188	509,137	510,541	100%
Special Assessments - Off-Roll	39,152	-	-	39,152	-	-	39,152	-	-	117,456	156,608	75%
Miscellaneous Revenue												
State Revenue Sharing-Emergency Mgmt Assis	-	-	1,825	-	-	-	-	-	-	1,825	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 36,197	\$ 111,074	\$ 345,895	\$ 52,495	\$ 16,809	\$ 6,892	\$ 43,488	\$ 3,546	\$ 12,201	628,597	\$ 667,399	94%
Expenditures and Other Uses												
Legislative												
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000	12,000	75%
Board of Supervisor's - Taxes	77	77	77	77	77	77	77	77	77	689	918	75%
Executive												
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,493	3,173	30,000	40,000	75%
Financial and Administrative												
Audit Services	-	-	3,900	-	-	-	-	-	-	3,900	3,900	100%
Accounting Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	1,000	-	-	-	-	600	-	-	1,600	2,000	80%
Bond Re-Amortizations	600	-	-	-	-	-	-	-	-	600	-	N/A
Other Contractual Services												
Legal Advertising	-	-	-	-	-	-	-	-	-	-	1,200	0%
Trustee Services	-	-	3,400	-	-	5,859	-	-	-	9,258	9,500	97%
Property Appraiser/Tax Collector Fees	-	1,193	-	-	-	-	-	-	-	1,193	2,000	60%
Bank Services	33	48	34	35	51	33	34	49	35	353	550	64%
Travel and Per Diem												
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services												
Postage, Freight & Messenger	56	69	60	60	69	60	60	-	126	560	800	70%
Insurance												
Insurance	-	6,568	-	-	-	-	-	-	-	6,568	5,900	111%
Printing & Binding												
Printing & Binding	85	229	76	82	170	-	178	204	157	1,181	2,200	54%
Website Maintenance												
Website Maintenance	50	50	50	50	50	50	50	50	50	450	2,000	23%
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 June 30, 2020**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	-	1,934	1,430	-	1,755	1,235	715	423	7,491	30,000	25%
Legal - Litigation	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services												
Engineering Services - General Fund	-	288	-	-	781	2,978	224	144	-	4,414	7,000	63%
NPDES	-	-	-	-	560	-	-	-	-	560	2,000	28%
Asset Administration Services	-	-	-	-	-	-	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	-	-	-	-	-	-	N/A
GIS Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	5,409	13,855	31,863	6,067	6,090	15,145	6,790	5,732	5,040	95,992	150,143	64%
Hurricane Relief Services												
Engineering Services												
General Engineering	-	-	-	-	-	-	-	-	-	-	-	N/A
Water Mgt - Debris Removal												
Lake Bank Erosion	-	-	-	-	-	-	-	-	-	-	-	N/A
Landscaping - Debris Removal												
Landscaping Removal	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	-	-	-	-	-	-	-	-	-	-	-	
Stormwater Management Services												
Professional Services												
Asset Management	-	9,746	-	3,817	3,817	-	3,817	-	3,817	25,013	35,800	70%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services												
Electric - Aeration Systems	-	1,079	-	537	564	989	-	540	384	4,093	4,800	85%
Lake System												
Aquatic Weed Control	-	4,162	4,162	4,772	4,000	9,544	4,772	4,772	4,772	40,956	61,000	67%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	-	-	3,000	0%
Water Quality Testing	-	-	251	-	4,310	-	4,310	-	-	8,871	13,840	64%
Water Control Structures	-	4,800	3,800	6,000	-	1,750	-	-	-	16,350	24,000	68%
Grass Carp Installation	-	-	-	-	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	-	-	-	N/A
Aeration System	-	4,864	-	-	-	-	353	-	7,362	12,579	2,000	629%
Cane Toad Removal	-	-	-	-	-	885	1,850	2,000	-	4,735	-	N/A
Wetland System												
Routine Maintenance	-	3,384	4,564	3,364	-	8,528	3,364	3,364	3,364	29,932	42,100	71%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2020

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Capital Outlay												
Aeration Systems	-	-	-	-	-	-	-	-	2,260	2,260	11,750	19%
Littortal Shelf Replanting/Barrier	-	4,275	-	-	-	-	-	-	6,675	10,950	15,000	73%
Lake Bank Restoration	-	-	-	2,100	2,000	1,928	3,788	3,329	2,755	15,899	-	N/A
Turbidity Screens	-	-	-	-	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	2,600	-	-	126,839	-	157,788	-	287,227	200,466	143%
Contingencies	-	-	-	-	-	-	-	-	-	-	3,000	0%
Sub-Total:	-	32,309	15,377	20,590	14,690	150,463	22,253	171,793	31,389	458,864	417,256	110%
Landscaping Services												
Professional Management												
Asset Management	-	-	3,817	-	-	-	-	-	-	3,817	-	N/A
Utility Services												
Electric	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	-	-	-	-	-	-	-	N/A
Repairs & Maintenance												
Public Area Landscaping	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	-	-	-	-	-	N/A
Well System	-	-	-	-	-	-	-	-	-	-	-	N/A
Plant Replacement	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges												
Lee County Assessments	-	-	-	-	-	-	-	-	-	-	-	N/A
Charlotte County Assessments	-	559	-	-	-	-	-	-	-	559	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Supplies												
Mulch	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserves for General Fund												
Water Management System	-	-	-	-	-	-	-	-	-	-	50,000	0%
Disaster Relief Reserve	-	-	-	-	-	-	-	-	-	-	50,000	0%
Sub-Total:	-	559	3,817	-	-	-	-	-	-	4,375	100,000	4%
Total Expenditures and Other Uses:	\$ 5,409	\$ 46,723	\$ 51,057	\$ 26,657	\$ 20,781	\$ 165,607	\$ 29,044	\$ 177,525	\$ 36,429	\$ 559,232	\$ 667,399	84%
Net Increase/ (Decrease) in Fund Balance	30,788	64,351	294,838	25,838	(3,972)	(158,716)	14,444	(173,979)	(24,228)	69,366	-	
Fund Balance - Beginning	317,847	348,636	412,987	707,825	733,663	729,691	570,975	585,420	411,441	317,847	317,847	
Fund Balance - Ending	\$ 348,636	\$ 412,987	\$ 707,825	\$ 733,663	\$ 729,691	\$ 570,975	\$ 585,420	\$ 411,441	\$ 387,213	387,213	\$ 317,847	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2020

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	3,675	1	0	0	0	0	3,583	0	-	7,259	7,200	101%
Prepayment Account	1	6	4	4	4	4	2	0	0	25	-	N/A
Revenue Account	309	292	2	325	839	812	440	7	1	3,026	4,500	67%
Interest Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	4,651	203,823	631,397	24,441	30,803	12,602	7,922	6,473	22,367	944,478	937,038	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	-	-	113	-	-	113	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 8,636	\$ 204,121	\$ 631,403	\$ 24,771	\$ 31,647	\$ 13,418	\$ 12,059	\$ 6,480	\$ 22,368	954,902	\$ 948,738	N/A
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2012 Bonds	-	-	-	-	-	-	-	485,000	-	485,000	\$ 485,000	100%
Principal Debt Service - Early Redemptions												
Series 2012 Bonds	-	5,000	-	-	-	-	-	5,000	-	10,000	-	N/A
Interest Expense												
Series 2012 Bonds	-	231,869	-	-	-	-	-	231,734	-	463,603	463,738	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 236,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 721,734	\$ -	958,603	\$ 948,738	N/A
Net Increase/ (Decrease) in Fund Balance	8,636	(32,748)	631,403	24,771	31,647	13,418	12,059	(715,255)	22,368	(3,701)	-	
Fund Balance - Beginning	604,977	613,613	580,865	1,212,268	1,237,039	1,268,685	1,282,104	1,294,163	578,908	604,977	870,552	
Fund Balance - Ending	\$ 613,613	\$ 580,865	\$ 1,212,268	\$ 1,237,039	\$ 1,268,685	\$ 1,282,104	\$ 1,294,163	\$ 578,908	\$ 601,276	601,276	\$ 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, 2020

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 1,498,639	N/A
Interest Income												
Reserve Account	8,212	8	2	2	2	2	5,486	0	-	13,715	12,000	114%
Interest Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	1,408	1,902	2	2	2	2	314	15	-	3,646	5,600	N/A
Revenue Account	828	743	263	453	751	719	385	6	3	4,151	9,400	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	646	120,821	374,276	14,488	18,259	7,470	4,696	3,837	13,259	557,752	555,367	100%
Special Assessments - Off-Roll	-	-	-	-	-	-	582,633	-	-	582,633	582,633	100%
Special Assessments - Prepayments	-	-	-	-	-	1,855,264	-	-	-	1,855,264	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	-	-	5,576	-	-	5,576	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 11,094	\$ 123,474	\$ 374,544	\$ 14,945	\$ 19,015	\$ 1,863,456	\$ 599,091	\$ 3,858	\$ 13,261	\$ 3,022,738	\$ 2,663,639	N/A
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2015 Bonds	-	-	-	-	-	-	-	520,000	-	520,000	\$ 520,000	100%
Principal Debt Service - Early Redemptions												
Series 2015 Bonds	-	1,515,000	-	-	-	-	-	2,010,000	-	3,525,000	1,500,000	N/A
Interest Expense												
Series 2015 Bonds	-	341,025	-	-	-	-	-	303,600	-	644,625	645,000	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1,856,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,833,600	\$ -	4,689,625	\$ 2,665,000	N/A
Net Increase/ (Decrease) in Fund Balance	11,094	(1,732,551)	374,544	14,945	19,015	1,863,456	599,091	(2,829,742)	13,261	(1,666,887)	(1,361)	
Fund Balance - Beginning	2,660,783	2,671,877	939,326	1,313,870	1,328,815	1,347,830	3,211,286	3,810,377	980,635	2,660,783	-	
Fund Balance - Ending	\$ 2,671,877	\$ 939,326	\$ 1,313,870	\$ 1,328,815	\$ 1,347,830	\$ 3,211,286	\$ 3,810,377	\$ 980,635	\$ 993,896	993,896	\$ (1,361)	