
Miromar Lakes Community Development District

Financial Statements

July 31, 2015



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES LLC

***2041 NE 6TH TERRACE
FORT LAUDERDALE, FLORIDA 33305
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Miromar Lakes Community Development District

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JPWard & Associates, LLC
2041 NE 6th Terrace
Fort Lauderdale, Florida 33305

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending July 31, 2015**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds				Capital Project Fund	General Long Term Debt	General Fixed Assets	
	General Fund	Series 2003	Series 2012	Series 2015				
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 532,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 532,816
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	-	433,258	839,524	-	-	-	1,272,782
Revenue	-	-	433,128	301,744	-	-	-	734,872
Prepayment Account	-	-	0	-	-	-	-	0
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-	-
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	-	-	-	-	-	866,386	-	866,386
Amount to be Provided by Debt Service Funds	-	-	-	-	-	29,938,614	-	29,938,614
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 532,816	\$ -	\$ 866,386	\$ 1,141,269	\$ -	\$ 30,805,000	\$ 40,376,020	\$ 73,721,490

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending July 31, 2015**

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds				Account Groups				
	General Fund	Series 2003	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	-	-	-	-	-	400,000	-	-	400,000
Long Term	-	-	-	-	-	30,405,000	-	-	30,405,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>
Fund Equity and Other Credits									
Investment in General Fixed Assets	-						40,376,020	-	40,376,020
Fund Balance									
Restricted									
Beginning: October 1, 2014 (Audited)	-	2,800,590	840,524	-	-	-	-	-	3,641,114
Results from Current Operations	-	(2,800,589)	25,861	1,141,269	-	-	-	-	(1,633,460)
Unassigned									
Beginning: October 1, 2014 (Audited)	433,147						-	-	433,147
Results from Current Operations	99,668						-	-	99,668
Total Fund Equity and Other Credits	<u>\$ 532,816</u>	<u>\$ 0</u>	<u>\$ 866,385</u>	<u>\$ 1,141,269</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 42,916,490</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 532,816</u>	<u>\$ 0</u>	<u>\$ 866,385</u>	<u>\$ 1,141,269</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 73,721,490</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2015

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 30,300	N/A
Interest													
Interest - General Checking	21	19	30	37	29	30	30	16	13	11	236	500	47%
Special Assessment Revenue													
Special Assessments - On-Roll	(2,710)	83,525	292,805	20,760	16,657	7,101	10,806	2,669	8,316	-	439,929	442,166	99%
Special Assessments - Off-Roll	90,986	-	-	90,986	-	-	90,986	-	-	90,986	363,945	363,945	100%
Miscellaneous Revenue	1,595	-	6,588	-	863	4,000	127	-	-	-	13,171	0	N/A
Intragovernmental Transfer In													
											-		
Total Revenue and Other Sources:	\$ 89,891	\$ 83,544	\$ 292,835	\$ 111,783	\$ 17,548	\$ 11,131	\$ 101,949	\$ 2,685	\$ 8,330	\$ 90,997	817,281	\$ 836,911	98%
Expenditures and Other Uses													
Legislative													
Board of Supervisor's - Fees	1,000	800	800	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,600	12,000	80%
Board of Supervisor's - Taxes	77	61	61	77	77	77	77	77	77	77	734	918	80%
Executive													
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	33,333	40,000	83%
Financial and Administrative													
Audit Services	-	-	-	4,900	-	-	-	-	-	-	4,900	4,900	100%
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	1,144	-	-	-	-	-	-	-	-	-	1,144	1,200	95%
Trustee Services	-	-	3,091	-	-	-	-	-	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	1,021	-	-	-	-	-	-	-	-	1,021	2,400	43%
Bank Services	27	44	67	45	60	33	46	44	31	31	427	550	78%
Travel and Per Diem													
	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services													
Postage, Freight & Messenger	-	40	190	39	40	61	7	43	82	38	541	400	135%
Insurance													
	5,665	-	-	-	-	-	-	-	-	-	5,665	5,800	98%
Printing & Binding													
	-	114	-	183	193	148	184	306	107	1,655	2,890	1,200	241%
Website Development													
	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Office Supplies													
	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships													
	175	-	-	-	-	-	-	-	-	-	175	175	100%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2015

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Legal Services													
Legal - General Counsel	-	-	4,290	-	-	5,144	-	7,508	1,966	-	18,908	9,000	210%
Legal - Center Place	-	-	743	-	-	1,451	-	-	4,223	-	6,416	-	N/A
Other General Government Services													
Engineering Services - General Fund	1,808	1,545	374	1,805	1,336	2,803	-	-	3,296	633	13,598	5,000	272%
NPDES	-	-	-	-	-	525	-	2,966	600	750	4,841	7,500	65%
Asset Administration Services	584	-	1,167	583	583	583	583	583	583	-	5,250	7,000	75%
Center Place	-	-	345	863	-	2,548	-	-	-	-	3,756	-	N/A
Sub-Total:	13,812	6,957	33,460	12,828	6,622	17,707	5,230	15,859	15,298	7,517	135,291	125,943	107%
Stormwater Management Services													
Professional Management													
Asset Management	1,984	-	3,967	1,983	1,983	1,983	1,983	1,983	1,983	-	17,850	23,800	75%
Mitigation Monitoring	-	-	-	-	-	-	-	-	1,805	-	1,805	500	N/A
Utility Services													
Electric - Aeration Systems	-	25	2,251	418	478	446	439	464	446	439	5,405	500	1081%
Lake System													
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	5,464	-	10,928	5,464	5,464	54,640	80,568	68%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	-	-	-	5,850	0%
Water Control Structures	-	-	-	4,200	-	300	-	-	7,000	-	11,500	11,550	100%
Aeration System	-	8,663	-	-	-	-	-	-	-	-	8,663	3,500	248%
Wetland System													
Routine Maintenance	3,133	3,133	3,133	3,133	3,133	3,133	-	6,267	3,133	3,133	31,333	54,600	57%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	2,500	0%
Capital Outlay													
Aerator's	-	-	-	-	-	-	-	-	-	-	-	9,600	N/A
Sub-Total:	10,581	17,285	14,815	15,199	11,058	11,326	2,423	19,642	19,831	9,036	131,196	192,968	68%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2015

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Landscaping Services													
Professional Management													
Asset Management	2,866	-	5,733	2,867	2,867	2,867	2,867	2,867	2,867	-	25,800	34,400	75%
Utility Services													
Electric	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	162	-	-	1,777	-	-	-	1,777	-	1,777	5,494	5,000	110%
Repairs & Maintenance													
Public Area Landscaping	21,790	93,211	9,953	32,811	19,453	22,850	2,745	112,272	1,251	21,820	338,155	361,100	94%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	494	-	-	-	-	-	-	-	494	3,000	16%
Well System	-	-	-	-	-	-	-	-	-	2,506	2,506	3,500	72%
Plant Replacement	-	-	5,457	-	-	-	-	9,865	-	-	15,322	10,000	153%
Other Current Charges											-		
Lee County - Ben Hill Griffin Landscape	-	-	28,780	-	-	-	-	-	-	-	28,780	41,000	70%
Charlotte County - Panther Habitat, Fire	-	-	-	-	-	631	-	-	-	-	631	-	
Operating Supplies													
Mulch	-	-	26,005	-	2,255	5,301	-	384	-	-	33,945	60,000	57%
Sub-Total:	24,818	93,211	76,423	37,455	24,574	31,648	5,612	127,164	4,118	26,103	451,126	518,000	87%
Total Expenditures and Other Uses:	\$ 49,211	\$ 117,453	\$ 124,699	\$ 65,482	\$ 42,255	\$ 60,681	\$ 13,264	\$ 162,666	\$ 39,247	\$ 42,656	717,613	\$ 836,911	86%
Net Increase/ (Decrease) in Fund Balance	40,680	(33,909)	168,137	46,302	(24,707)	(49,550)	88,684	(159,981)	(30,917)	48,341	99,668	-	
Fund Balance - Beginning	433,147	473,828	439,919	608,056	654,357	629,651	580,101	668,785	508,805	477,887	433,147	433,870	
Fund Balance - Ending	\$ 473,828	\$ 439,919	\$ 608,056	\$ 654,357	\$ 629,651	\$ 580,101	\$ 668,785	\$ 508,805	\$ 477,887	\$ 526,228	532,816	\$ 433,870	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2015

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Interest Income												
Reserve Account*	161,497	1,241	1	1	(80,156)	25	-	-	-	-	82,609	30,000
Prepayment Account	0	0	-	-	-	-	-	-	-	-	0	-
Revenue Account	7	7	1	1	1	-	-	-	-	-	17	-
Special Assessment Revenue												
Special Assessments - On-Roll	45	20,972	73,520	5,213	-	-	-	-	-	-	99,750	110,391
Special Assessments - Off-Roll	-	-	-	-	127,188	-	-	-	-	-	127,188	1,955,734
Special Assessments - Prepayments	-	-	-	-	3,700,000	-	-	-	-	-	3,700,000	-
Operating Transfers In (From Other Funds)	-	-	-	-	754,375	-	-	-	-	-	754,375	-
Refunding Bond Proceeds	-	-	-	-	18,145,876	-	-	-	-	-	18,145,876	-
Total Revenue and Other Sources:	\$ 161,548	\$ 22,221	\$ 73,522	\$ 5,214	\$ 22,647,284	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ 22,909,813	\$ 2,096,125
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 530,000
Principal Debt Service - Early Redemptions												
Series 2003 Bonds	-	130,000	-	-	22,890,000	-	-	-	-	-	23,020,000	-
Interest Expense												
Series 2003 Bonds	-	791,313	-	-	786,844	-	-	-	-	-	1,578,156	1,566,125
Operating Transfers Out (To Other Funds)	-	-	-	-	-	25	-	-	-	-	1,112,247	-
Total Expenditures and Other Uses:	\$ -	\$ 921,313	\$ -	\$ -	\$ 23,676,844	\$ 24.97	\$ -	\$ -	\$ -	\$ -	\$ 25,710,403	\$ 2,096,125
Net Increase/ (Decrease) in Fund Balance	161,548	(899,092)	73,522	5,214	(1,029,560)	-	-	-	-	-	(2,800,589)	-
Fund Balance - Beginning	2,800,590	2,962,138	2,063,046	2,136,568	2,141,782	1,112,222	1,112,222	1,112,222	1,112,222	1,112,222	2,800,590	2,755,905
Fund Balance - Ending	\$ 2,962,138	\$ 2,063,046	\$ 2,136,568	\$ 2,141,782	\$ 1,112,222	\$ 1,112,222	\$ 1,112,222	\$ 1,112,222	\$ 1,112,222	\$ 1,112,222	0	\$ 2,755,905

*October Interest Earnings related to market value adjustment made by auditors at FYE 09/30/14

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2015

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income													
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account*	27,820	1,840	0	0	-	0	0	7,355	0	0	37,017	15,000	247%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	2	4	4	5	5	2	2	29	30	96%
Special Assessment Revenue													
Special Assessments - On-Roll	332	155,382	544,705	38,619	30,986	13,211	20,102	4,966	15,471	-	823,774	819,929	100%
Special Assessments - Off-Roll	-	-	-	-	-	-	163,991	-	-	-	163,991	163,991	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)													
Total Revenue and Other Sources:	\$ 28,155	\$ 157,224	\$ 544,706	\$ 38,622	\$ 30,990	\$ 13,215	\$ 184,098	\$ 12,325	\$ 15,473	\$ 2	1,024,810.71	\$ 998,950	N/A
Expenditures and Other Uses													
Debt Service													
Principal Debt Service - Mandatory													
Series 2012 Bonds	-	-	-	-	-	-	-	400,000	-	-	400,000	\$ 400,000	100%
Principal Debt Service - Early Redemptions													
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense													
Series 2012 Bonds	-	299,475	-	-	-	-	-	299,475	-	-	598,950	598,950	100%
Operating Transfers Out (To Other Funds)													
Total Expenditures and Other Uses:	\$ -	\$ 299,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,475	\$ -	\$ -	998,950	\$ 998,950	N/A
Net Increase/ (Decrease) in Fund Balance	28,155	(142,251)	544,706	38,622	30,990	13,215	184,098	(687,150)	15,473	2	25,861	-	
Fund Balance - Beginning	840,524	868,679	726,428	1,271,135	1,309,756	1,340,746	1,353,961	1,538,059	850,909	866,383	840,524	862,540	
Fund Balance - Ending	\$ 868,679	\$ 726,428	\$ 1,271,135	\$ 1,309,756	\$ 1,340,746	\$ 1,353,961	\$ 1,538,059	\$ 850,909	\$ 866,383	\$ 866,385	866,385	\$ 862,540	

*October Interest Earnings related to market value adjustment made by auditors at FYE 09/30/14

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

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Interest Income												
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Account*	-	-	-	-	-	-	-	17,451	0	0	17,451	-
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Account	-	-	-	-	-	0	1	130	1	1	134	-
Special Assessment Revenue												
Special Assessments - On-Roll	-	-	-	-	4,182	1,783	2,713	670	2,088	-	11,437	-
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers In (From Other Funds)	-	-	-	-	1,112,222	25	-	-	-	-	1,112,247	-
Bond Proceeds	-	-	-	-	754,375	-	-	-	-	-	754,375	-
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ 1,870,779	\$ 1,808	\$ 2,715	\$ 18,250	\$ 2,090	\$ 2	\$ 1,895,644	\$ -
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal Debt Service - Early Redemptions												
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense												
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers Out (To Other Funds)	-	-	-	-	754,375	-	-	-	-	-	754,375	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 754,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 754,375	\$ -
Net Increase/ (Decrease) in Fund Balance	-	-	-	-	1,116,404	1,808	2,715	18,250	2,090	2	1,141,269	-
Fund Balance - Beginning	-	-	-	-	-	1,116,404	1,118,212	1,120,927	1,139,177	1,141,267	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 1,116,404	\$ 1,118,212	\$ 1,120,927	\$ 1,139,177	\$ 1,141,267	\$ 1,141,269	1,141,269	\$ -

Prepared by:

JPWard and Associates, LLC

Miromar Lakes Community Development District
Capital Project Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2015

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Interest Income	-	-	-	-	-	0	0	0	0	-	0	-
Bond Proceeds	-	-	-	-	382,761	-	-	-	-	-	382,761	-
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ 382,761	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ 382,761	\$ -
Expenditures and Other Uses												
Capital Outlay												
Cost of Issuance												
Cost of Issuance	-	-	-	-	14,250	-	8,578	-	4,976	-	27,804	\$ -
Legal Services	-	-	-	-	105,812	-	-	-	-	-	105,812	\$ -
Underwriter's Discount	-	-	-	-	249,145	-	-	-	-	-	249,145	\$ -
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 369,207	\$ -	\$ 8,578	\$ -	\$ 4,976	\$ -	\$ 382,761	\$ -
Net Increase/ (Decrease) in Fund Balance	-	-	-	-	13,554	0	(8,577)	0	(4,976)	-	-	-
Fund Balance - Beginning	-	-	-	-	-	13,554	13,554	4,976	4,976	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 13,554	\$ 13,554	\$ 4,976	\$ 4,976	\$ -	\$ -	\$ -	\$ -