
Miromar Lakes Community Development District

Financial Statements

July 31, 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 July 31, 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	\$ 476,588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 476,588
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,373	697,943	-	-	-	1,095,316
Revenue	-	250,875	575,181	-	-	-	826,056
Prepayment Account	-	-	1,432	-	-	-	1,432
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	-	-	-	648,247	-	-	648,247
Amount to be Provided by Debt Service Funds	-	-	-	25,931,753	-	-	25,931,753
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 476,588	\$ 648,247	\$ 1,274,556	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 65,494,309

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending July 31, 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	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-
Current Portion	-	-	-	\$1,070,000.00	-	1,070,000
Long Term	-	-	-	\$25,510,000.00	-	25,510,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2017 (Audited)	-	794,981	2,982,849	-	-	3,777,830
Results from Current Operations	-	(146,734)	(1,708,293)	-	-	(1,855,027)
Unassigned						
Beginning: October 1, 2017 (Audited)	423,111	-	-	-	-	423,111
Results from Current Operations	53,478	-	-	-	-	53,478
Total Fund Equity and Other Credits	<u>\$ 476,588</u>	<u>\$ 648,247</u>	<u>\$ 1,274,556</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 38,914,309</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 476,588</u>	<u>\$ 648,247</u>	<u>\$ 1,274,556</u>	<u>\$ 26,580,000</u>	<u>\$ 36,514,917</u>	<u>\$ 65,494,309</u>

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2018

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													
Interest - General Checking	21	16	38	37	33	32	30	26	17	16	266	300	89%
Special Assessment Revenue													
Special Assessments - On-Roll	-	242,214	614,917	38,638	29,436	17,318	13,633	(38,906)	12,770	-	930,020	911,287	102%
Special Assessments - Off-Roll	113,648	-	-	113,648	-	-	113,648	-	-	74,189	415,131	454,590	91%
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	\$ (38,880)	\$ 12,788	\$ 74,205	1,345,416	\$ 1,366,177	98%
Expenditures and Other Uses													
Legislative													
Board of Supervisor's - Fees	-	2,000	-	1,000	-	1,000	-	1,000	2,000	1,000	8,000	12,000	67%
Board of Supervisor's - Taxes	-	153	-	77	-	77	-	77	153	77	612	918	67%
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	-	-	-	-	-	-	-	5,200	-	-	5,200	5,200	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	50	-	-	-	-	-	-	43	42	-	134	1,200	11%
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	48	35	33	381	550	69%
Travel and Per Diem													
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services													
Postage, Freight & Messenger	52	52	-	-	77	-	66	55	64	-	366	400	91%
Insurance													
Insurance	5,778	-	-	-	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding													
Printing & Binding	-	432	42	74	221	-	36	141	-	162	1,109	1,200	92%
Website Maintenance													
Website Maintenance	-	-	-	-	-	1,050	50	50	50	-	1,200	1,000	120%
Office Supplies													
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships													
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services													
Legal - General Counsel	-	7,975	6,526	-	1,733	-	7,714	5,518	-	5,571	35,037	30,000	117%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2018

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
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	1,610	2,741	-	21,890	15,000	146%
NPDES	-	-	-	-	560	-	-	-	-	-	560	250	224%
Asset Administration Services	833	833	833	833	833	-	833	1,667	833	-	7,500	10,000	75%
Center Place	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	10,254	20,263	29,896	11,537	13,298	11,351	16,772	18,741	9,250	10,177	151,540	182,993	83%
Hurricane Relief Services													
Engineering Services													
General Engineering	-	6,820	13,211	11,008	10,313	-	4,218	3,390	1,825	-	50,784	-	N/A
Water Mgt - Debris Removal													
Lake Bank Erosion	-	-	-	-	147,765	960	11,907	147,620	-	-	308,252	-	N/A
Landscaping - Debris Removal													
Landscaping Removal	-	-	70,356	-	-	-	27,025	105,420	-	-	202,802	-	N/A
Sub-Total:	-	6,820	83,568	11,008	158,078	960	43,150	256,430	1,825	-	561,838	-	
Stormwater Management Services													
Professional Services													
Asset Management	2,317	3,517	2,317	2,317	2,317	-	2,317	4,633	5,012	-	24,745	27,800	89%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services													
Electric - Aeration Systems	339	410	37	421	475	37	722	331	498	339	3,610	4,400	82%
Lake System													
Aquatic Weed Control	5,464	5,464	5,464	-	-	-	-	18,202	4,246	-	38,840	65,568	59%
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	-	-	-	-	13,033	3,300	-	25,733	42,100	61%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay													
Aeration Systems	-	-	-	2,204	-	-	-	-	-	-	2,204	10,800	20%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2018

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	-	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Turbidity Screens	-	-	-	-	-	-	-	-	-	-	-	13,800	0%
Erosion Restoration	-	-	-	-	850	-	-	-	1,493	-	2,343	264,253	1%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	3,000	0%
Sub-Total:	11,253	12,524	10,951	10,901	14,792	37	7,864	36,200	14,548	339	119,410	468,061	26%
Landscaping Services													
Professional Management													
Asset Management	3,117	3,117	3,117	3,117	3,117	-	3,117	6,233	3,117	-	28,050	37,400	75%
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	113,072	45,404	-	343,674	452,000	76%
Irrigation System	2,507	-	-	-	-	-	-	276	-	-	2,783	8,000	35%
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	119,582	48,520	-	459,151	715,123	64%
Total Expenditures and Other Uses:	\$ 41,699	\$ 123,982	\$ 165,123	\$ 87,662	\$ 213,833	\$ 36,898	\$ 107,129	\$ 430,953	\$ 74,144	\$ 10,516	\$ 1,291,939	\$ 1,366,177	95%
Net Increase/ (Decrease) in Fund Balance	71,969	118,248	449,832	64,660	(184,365)	(19,548)	20,181	(469,833)	(61,356)	63,689	53,478	-	
Fund Balance - Beginning	423,111	495,080	613,328	1,063,160	1,127,820	943,455	923,907	944,089	474,255	412,899	423,111	526,359	
Fund Balance - Ending	\$ 495,080	\$ 613,328	\$ 1,063,160	\$ 1,127,820	\$ 943,455	\$ 923,907	\$ 944,089	\$ 474,255	\$ 412,899	\$ 476,588	476,588	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2018

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													
Reserve Account	60,118	(59,623)	133	267	309	(2,851)	3,734	24	27	28	2,165	40,000	5%
Prepayment Account	-	-	-	-	-	-	65	133	-	-	198	-	N/A
Revenue Account	199	209	74	289	700	673	821	953	318	327	4,564	30	15215%
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue													
Special Assessments - On-Roll	-	213,103	541,011	33,994	25,898	15,236	11,994	(34,231)	11,236	-	818,241	801,872	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	160,379	-	-	-	160,379	160,379	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)													
Total Revenue and Other Sources:	\$ 60,317	\$ 153,689	\$ 541,218	\$ 34,549	\$ 26,906	\$ 13,059	\$ 176,994	\$ (33,120)	\$ 11,581	\$ 355	985,547	\$ 1,002,281	N/A
Expenditures and Other Uses													
Debt Service													
Principal Debt Service - Mandatory													
Series 2012 Bonds	-	-	-	-	-	-	-	465,000	-	-	465,000	\$ 465,000	100%
Principal Debt Service - Early Redemptions													
Series 2012 Bonds	-	-	-	-	-	-	-	130,000	-	-	130,000	-	N/A
Interest Expense													
Series 2012 Bonds	-	268,641	-	-	-	-	-	268,641	-	-	537,281	537,281	100%
Operating Transfers Out (To Other Funds)													
Total Expenditures and Other Uses:	\$ -	\$ 268,641	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 863,641	\$ -	\$ -	1,132,281	\$ 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	(896,761)	11,581	355	(146,734)	(0)	
Fund Balance - Beginning	794,981	855,298	740,346	1,281,565	1,316,114	1,343,020	1,356,079	1,533,073	636,312	647,893	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	\$ 636,312	\$ 647,893	\$ 648,247	648,247	\$ 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 July 31, 2018

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													
Reserve Account	142,555	(141,575)	213	507	587	(4,685)	6,308	136	84	88	4,218	90,000	5%
Prepayment Account	346	836	0	-	-	338	-	-	2	2	1,523	-	N/A
Revenue Account	1,368	(701)	117	209	354	-	440	876	529	557	3,750	-	N/A
Special Assessment Revenue													
Special Assessments - On-Roll	-	65,462	166,190	10,442	7,955	4,680	3,685	93,495	4,899	-	356,809	246,240	145%
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	\$ 94,508	\$ 5,514	\$ 647	\$ 1,359,170	\$ 1,515,875	N/A
Expenditures and Other Uses													
Debt Service													
Principal Debt Service - Mandatory													
Series 2015 Bonds	-	-	-	-	-	-	-	605,000	-	-	605,000	\$ 650,000	93%
Principal Debt Service - Early Redemptions													
Series 2015 Bonds	-	1,580,000	-	-	-	-	-	55,000	-	-	1,635,000	-	N/A
Interest Expense													
Series 2015 Bonds	-	432,938	-	-	-	-	-	394,525	-	-	827,463	865,875	96%
Operating Transfers Out (To Other Funds)													
	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 2,012,938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054,525	\$ -	\$ -	\$ 3,067,463	\$ 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	(960,017)	5,514	647	(1,708,293)	-	
Fund Balance - Beginning	2,982,849	3,127,118	1,038,203	1,204,723	1,215,881	1,224,778	1,225,111	2,228,413	1,268,395	1,273,909	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	\$ 1,268,395	\$ 1,273,909	\$ 1,274,556	1,274,556	\$ -	

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