
Miromar Lakes Community Development District

Financial Statements

August 31, 2014



Prepared by:

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Miromar Lakes Community Development District

Table of Contents

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-6</i>
<i>Debt Service Fund</i>	
<i>Series 2003 Bonds</i>	<i>7</i>
<i>Series 2012 Bonds</i>	<i>8</i>

JPWard & Associates, LLC

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Fort Lauderdale, Florida 33301

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending August 31, 2014**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2003	Series 2012	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 518,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 518,570
Debt Service Fund								
Interest Account	-	1	-	-	-	-	-	1
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	2,088,879	423,005	-	-	-	-	2,511,883
Revenue	-	839,700	439,822	-	-	-	-	1,279,522
Prepayment Account	-	1,718	0	-	-	-	-	1,718
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Market Valuation Adjustments	-	-	-	-	-	-	-	-
Accrued Interest Receivable								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable								
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable								
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds								
Amount Available in Debt Service Funds	-	-	-	-	3,793,124	-	-	3,793,124
Amount to be Provided by Debt Service Funds								
Amount to be Provided by Debt Service Funds	-	-	-	-	32,736,876	-	-	32,736,876
Investment in General Fixed Assets (net of depreciation)								
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 518,570	\$ 2,930,297.13	\$ 862,827	\$ -	\$ 36,530,000	\$ 40,376,020	\$ -	\$ 81,217,714

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending August 31, 2014**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2003	Series 2012	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	-	-	-	-	-	-	-	-
Long Term	-	-	-	-	36,530,000	-	-	36,530,000
Notes Payable - Miromar Development Corp	-	-	-	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-					40,376,020		40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2013 (Audited)	-	2,965,485	877,560	-	-	-	-	3,843,046
Results from Current Operations	-	(35,188)	(14,733.53)	-	-	-	-	(49,922)
Unassigned								
Beginning: October 1, 2013 (Audited)	485,123					-	-	485,123
Results from Current Operations	33,448					-	-	33,448
Total Fund Equity and Other Credits	<u>\$ 518,570</u>	<u>\$ 2,930,297</u>	<u>\$ 862,827</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 44,687,714</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 518,570</u>	<u>\$ 2,930,297</u>	<u>\$ 862,827</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 81,217,714</u>

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2014**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Amended Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 76,350	N/A
Interest														
Interest - General Checking	27	26	44	41	37	32	34	35	30	28	22	356	500	71%
Special Assessment Revenue														
Special Assessments - On-Roll	180	71,967	255,152	27,123	19,128	6,791	10,130	5,155	4,783	-	-	400,409	402,920	99%
Special Assessments - Off-Roll	91,748	-	-	91,748	-	-	91,748	-	87,748	-	-	362,991	362,991	100%
Miscellaneous Revenue														
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	3,388	-	3,388	0	N/A
Intragovernmental Transfer In														
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 91,955	\$ 71,992	\$ 255,197	\$ 118,912	\$ 19,165	\$ 6,823	\$ 101,911	\$ 5,190	\$ 92,561	\$ 3,416	\$ 22	767,144	\$ 842,761	91%
Expenditures and Other Uses														
Legislative														
Board of Supervisor's - Fees	600	-	1,800	800	-	3,000	1,000	-	1,800	1,000	1,000	11,000	12,000	92%
Board of Supervisor's - Taxes	46	-	138	61	-	230	77	-	138	77	77	842	918	92%
Executive														
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	36,667	40,000	92%
Financial and Administrative														
Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	5,500	0%
Accounting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	18,000	-	-	-	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	500	-	-	-	-	-	-	-	-	500	1,000	50%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2014

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Amended Budget	% of Budget
Other Contractual Services														
Legal Advertising	1,094	-	-	-	-	-	207	-	-	-	-	1,301	1,200	108%
Trustee Services	-	2,688	-	-	6,181	-	-	-	-	-	-	8,869	7,900	112%
Property Appraiser/Tax Collector Fees	-	844	-	-	1,009	-	-	-	-	-	-	1,853	2,400	77%
Bank Services	38	59	28	55	42	58	30	55	27	80	41	514	500	103%
Travel and Per Diem												-	-	N/A
Communications & Freight Services														
Postage, Freight & Messenger	-	-	33	63	31	-	-	-	73	260	132	592	500	118%
Insurance	5,665	-	-	-	-	-	-	-	-	-	-	5,665	5,800	98%
Printing & Binding	217	-	-	169	131	117	314	62	134	-	196	1,342	500	268%
Website Development	-	-	229	-	-	-	1,821	-	-	-	-	2,050	4,200	49%
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services														
Legal - General Counsel	1,086	-	907	1,293	1,540	-	5,941	-	-	2,668	-	13,435	15,000	90%
Debt Service - Miromar Lakes LLC Note	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services														
Engineering Services - General Fund	506	302	-	-	953	18	1,265	1,796	2,128	-	302	7,269	10,000	73%
NPDES	-	-	1,039	-	690	1,725	-	-	1,811	-	-	5,265	7,500	70%
Asset Administration Services	-	583	583	583	583	583	1,167	583	583	583	583	6,417	7,000	92%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	12,761	7,809	8,590	6,359	32,494	9,065	15,155	5,830	10,027	8,001	5,663	121,755	140,093	87%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2014

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Amended Budget	% of Budget
Stormwater Management Services														
Professional Management														
Asset Management	-	1,983	1,983	1,983	1,983	1,983	3,967	1,983	1,983	1,983	1,983	21,817	30,000	73%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	2,033	-	2,033	500	407%
Utility Services														
Electric - Aeration Systems	-	-	24	22	18	-	-	-	-	-	-	64	1,500	4%
Lake System														
Aquatic Weed Control	-	5,464	-	10,928	5,464	10,928	-	5,464	7,464	5,464	10,928	62,104	65,568	95%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	2,500	0%
Water Quality Testing	-	-	-	-	-	-	-	-	-	-	-	-	2,000	0%
Water Control Structures	-	-	11,728	-	-	-	-	-	-	-	-	11,728	-	N/A
Grass Carp Installation	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Wetland System														
Routine Maintenance	-	3,133	-	6,267	3,133	6,267	-	3,133	3,133	3,133	6,267	34,467	37,600	92%
Retention Area Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	10,900	0%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	800	0%
Operating Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay														
Aerator's	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	-	10,581	13,736	19,200	10,598	19,178	3,967	10,581	12,581	12,613	19,178	132,212	151,368	87%

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2014**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Amended Budget	% of Budget
Landscaping Services														
Professional Management														
Asset Management	-	2,867	2,867	2,867	2,867	2,867	5,733	2,867	2,867	2,867	2,867	31,533	45,000	70%
Utility Services														
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	1,777	-	1,777	-	87	1,777	-	5,419	6,000	90%
Repairs & Maintenance														
Public Area Landscaping	-	134	22,117	161	103,046	29,433	9,500	-	144,566	46,585	4,500	360,042	350,000	103%
Landscape Lighting													-	N/A
Irrigation System	-	-	-	-	-	-	-	-	-	-	-	-	6,000	0%
Well System														
Routing Maintenance	-	411	-	-	-	-	-	-	2,506	-	874	3,791	3,500	108%
Replacement of Pump Station	-	-	-	-	-	-	10,704	-	-	-	-	10,704	10,800	99%
Plant Replacement	-	-	-	3,690	-	-	-	-	3,650	-	-	7,340	25,000	29%
Other Current Charges														
Lee County -Ben Hill Griffin Landscape	-	40,875	-	-	-	-	-	-	-	-	-	40,875	45,000	91%
Charlotte County - Panther Habitat, Fire	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Supplies														
Mulch	-	-	20,025	-	-	-	-	-	-	-	-	20,025	60,000	33%
Sub-Total:	-	44,287	45,008	6,718	107,691	32,300	27,714	2,867	153,676	51,229	8,241	479,730	551,300	87%
Total Expenditures and Other Uses:	\$ 12,761	\$ 62,677	\$ 67,334	\$ 32,277	\$ 150,783	\$ 60,543	\$ 46,836	\$ 19,277	\$ 176,283	\$ 71,844	\$ 33,082	733,697	\$ 842,761	87%
Net Increase/ (Decrease) in Fund Balance	79,194	9,315	187,862	86,636	(131,618)	(53,719)	55,075	(14,087)	(83,723)	(68,428)	(33,060)	33,448	-	
Fund Balance - Beginning	485,123	564,317	573,632	761,494	848,130	716,512	662,793	717,868	703,781	620,058	551,630	485,123	348,426	
Fund Balance - Ending	\$ 564,317	\$ 573,632	\$ 761,494	\$ 848,130	\$ 716,512	\$ 662,793	\$ 717,868	\$ 703,781	\$ 620,058	\$ 551,630	\$ 518,570	518,570	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2014

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income														
Interest Account	-	-	-	-	-	-	-	-	1	-	-	1	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	11,198	0	0	0	0	0	42,692	0	1	1	53,893	70,000	77%
Prepayment Account	0	0	0	0	0	0	5	9	9	1	0	25	-	N/A
Revenue Account	7	8	1	1	1	1	1	2	5	7	7	41	-	N/A
Special Assessment Revenue														
Special Assessments - On-Roll	49	19,501	69,141	8,133	5,183	1,840	2,745	1,397	1,296	-	-	109,285	108,522	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	2,010,134	-	-	-	-	2,010,134	2,010,134	100%
Special Assessments - Prepayments	-	-	-	-	-	1,099,403	-	-	-	-	-	1,099,403	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 56	\$ 30,707	\$ 69,142	\$ 8,133	\$ 5,185	\$ 1,101,245	\$ 2,012,886	\$ 44,100	\$ 1,311	\$ 8	\$ 8	3,272,780	\$ 2,188,656	150%
Expenditures and Other Uses														
Debt Service														
Principal Debt Service - Mandatory														
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 495,000	\$ -	\$ -	\$ -	495,000	\$ 495,000	100%
Principal Debt Service - Early Redemptions														
Series 2003 Bonds	-	20,000	-	-	-	-	-	1,100,000	-	-	-	1,120,000	-	N/A
Interest Expense														
Series 2003 Bonds	-	846,828	-	-	-	-	-	846,141	-	-	-	1,692,969	1,693,656	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 866,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,441,141	\$ -	\$ -	\$ -	3,307,969	\$ 2,188,656	151%
Net Increase/ (Decrease) in Fund Balance	56	(836,121)	69,142	8,133	5,185	1,101,245	2,012,886	(2,397,041)	1,311	8	8	(35,188)	-	
Fund Balance - Beginning	2,965,485	2,965,542	2,129,421	2,198,563	2,206,696	2,211,881	3,313,125	5,326,011	2,928,971	2,930,282	2,930,289	2,965,485	2,883,529	
Fund Balance - Ending	\$ 2,965,542	\$ 2,129,421	\$ 2,198,563	\$ 2,206,696	\$ 2,211,881	\$ 3,313,125	\$ 5,326,011	\$ 2,928,971	\$ 2,930,282	\$ 2,930,289	\$ 2,930,297	2,930,297	\$ 2,883,529	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2014

Description	October	November	December	January	February	March	April	May	June	July	August	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	0	1,929	0	0	0	0	0	7,355	0	0	0	9,287	20,000	46%
Prepayment Account	0	0	-	-	-	-	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	1	4	4	5	5	2	2	2	31	50	61%
Special Assessment Revenue														
Special Assessments - On-Roll	369	147,227	521,983	61,397	39,131	13,893	20,723	10,547	9,785	-	-	825,056	819,313	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	163,868	-	-	-	-	163,868	163,868	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 372	\$ 149,159	\$ 521,984	\$ 61,399	\$ 39,135	\$ 13,898	\$ 184,596	\$ 17,906	\$ 9,788	\$ 2	\$ 3	998,241	\$ 1,003,231	100%
Expenditures and Other Uses														
Debt Service														
Principal Debt Service - Mandatory														
Series 2012 Bonds	-	-	-	-	-	-	-	385,000	-	-	-	385,000	\$ 385,000	100%
Principal Debt Service - Early Redemptions														
Series 2012 Bonds	-	10,000	-	-	-	-	-	-	-	-	-	10,000	-	N/A
Interest Expense														
Series 2012 Bonds	-	309,116	-	-	-	-	-	308,859	-	-	-	617,975	618,231	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 319,116	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 693,859	\$ -	\$ -	\$ -	1,012,975	\$ 1,003,231	N/A
Net Increase/ (Decrease) in Fund Balance	372	(169,957)	521,984	61,399	39,135	13,898	184,596	(675,954)	9,788	2	3	(14,734)	-	
Fund Balance - Beginning	877,560	877,932	707,976	1,229,960	1,291,359	1,330,494	1,344,392	1,528,988	853,034	862,822	862,824	877,560	477,729	
Fund Balance - Ending	\$ 877,932	\$ 707,976	\$ 1,229,960	\$ 1,291,359	\$ 1,330,494	\$ 1,344,392	\$ 1,528,988	\$ 853,034	\$ 862,822	\$ 862,824	\$ 862,827	862,827	\$ 477,729	

Prepared by:

JPWard and Associates, LLC