
Miromar Lakes Community Development District

Financial Statements

August 31, 2017



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES, LLC

*2900 Northeast 12th Terrace
Suite 1*

OAKLAND PARK, FLORIDA 33334

E-MAIL: JIMWARD@JPWARDASSOCIATES.COM

PHONE: (954) 658-4900

Miromar Lakes Community Development District

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**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending August 31, 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	\$ 690,368	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 690,368
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	453,763	888,181	-	-	-	-	1,341,944
Revenue	-	395,028	644,993	-	-	-	-	1,040,021
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	-	-	-	-	848,795	-	-	848,795
Amount to be Provided by Debt Service Funds	-	-	-	-	28,386,205	-	-	28,386,205
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 690,368	\$ 848,795	\$ 1,533,174	\$ -	\$ 29,235,000	\$ 36,514,917	\$ -	\$ 68,822,254

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending August 31, 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	-	20,298	47,833	-	-	-	68,131	-
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308				-	-	463,308	-
Results from Current Operations	227,060				-	-	227,060	-
Total Fund Equity and Other Credits	<u>\$ 690,368</u>	<u>\$ 848,795</u>	<u>\$ 1,533,174</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 39,587,254</u>	<u>\$ -</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 690,368</u>	<u>\$ 848,795</u>	<u>\$ 1,533,174</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ 68,822,254</u>	<u>\$ -</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2017

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														
Interest - General Checking	14	14	41	43	25	88	31	32	28	26	24	363	300	121%
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	-	-	112,721	-	450,882	450,882	100%
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	\$ 112,746	\$ 24	1,313,329	\$ 1,310,899	100%
Expenditures and Other Uses														
Legislative														
Board of Supervisor's - Fees	1,000	-	2,000	-	1,000	1,000	-	1,000	800	1,200	1,000	9,000	12,000	75%
Board of Supervisor's - Taxes	153	-	153	-	77	77	-	77	61	92	77	765	918	83%
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	-	-	-	-	-	5,100	-	-	-	-	-	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	35	47	417	550	76%
Travel and Per Diem														
	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services														
Postage, Freight & Messenger	-	-	73	128	-	121	-	51	93	-	51	516	400	129%
Insurance														
	5,778	-	-	-	-	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding														
	174	-	-	101	-	214	173	64	-	286	107	1,119	1,200	93%
Website Development														
	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Office Supplies														
	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships														
	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services														
Legal - General Counsel	-	-	6,516	-	699	1,918	-	-	3,868	2,779	-	15,779	30,000	53%
Legal - Litigation	-	-	-	-	-	-	-	-	-	-	270	270	-	N/A
Legal - Center Place - Special Counsel	-	-	861	-	-	-	-	-	-	-	-	861	100,000	1%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
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	-	5,050	12,683	20,000	63%
NPDES	-	-	560	-	-	-	-	-	-	-	-	560	250	224%
Asset Administration Services	-	833	1,667	-	1,667	-	1,667	-	1,667	-	833	8,333	10,000	83%
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	7,725	10,768	135,095	257,893	52%
Stormwater Management Services														
Professional Management														
Asset Management	-	2,317	4,633	-	4,633	-	4,633	-	4,633	-	2,317	23,167	27,800	83%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services														
Electric - Aeration Systems	-	113	396	452	161	389	428	419	845	39	429	3,670	500	734%
Lake System														
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	5,464	5,464	5,464	5,464	5,464	-	54,640	101,568	54%
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	3,133	-	31,333	42,100	74%
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	
Lake Bank Restoration	-	-	-	-	-	-	-	56,386	28,758	-	-	85,143		
Erosion Restoration	-	-	-	-	4,055	1,650	31,469	7,700	19,090	106,620	5,200	175,785	223,238	79%
Sub-Total:	-	19,624	23,886	9,049	17,446	10,636	48,234	88,199	68,844	115,257	7,945	409,121	434,906	94%
Landscaping Services														
Professional Management														
Asset Management	-	3,117	6,233	-	6,233	-	6,233	-	6,233	-	3,117	31,167	37,400	83%
Utility Services														
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	-	2,703	-	2,703	-	7,183	5,000	144%
Repairs & Maintenance														

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2017**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Public Area Landscaping	-	27,434	15,756	137,767	26,836	27,739	57,939	1,393	36,031	30,908	26,836	388,638	444,000	88%
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	223	-	40,328	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	33,834	29,953	542,053	618,100	88%
Total Expenditures and Other Uses:	\$ 10,721	\$ 124,021	\$ 87,132	\$ 156,104	\$ 61,554	\$ 58,479	\$ 159,323	\$ 97,142	\$ 126,313	\$ 156,815	\$ 48,666	1,086,269	\$ 1,310,899	83%
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	(122,740)	(37,069)	(48,116)	89,205	(89,333)	(115,712)	(44,069)	(48,642)	227,060	-	
Fund Balance - Beginning	463,308	565,658	638,347	1,106,843	984,103	947,034	898,919	988,124	898,791	783,079	739,009	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	\$ 739,009	\$ 690,368	690,368	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2017

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														
Reserve Account	47,570	1,839	0	7	15	14	22	7,384	33	43	53	56,980	40,000	142%
Prepayment Account	-	0	-	-	-	-	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	124	201	281	121	157	197	1,186	30	3955%
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	\$ 200	\$ 250	1,024,273	\$ 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	200	250	20,298	-	
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	848,347	848,546	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	\$ 848,546	\$ 848,796	848,796	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2017

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														
Reserve Account	112,874	4,267	0	3	7	7	11	17,465	18	25	31	134,707	90,000	150%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	75	119	348	201	257	319	2,368	-	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)														
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	\$ 282	\$ 349	\$ 1,565,758	\$ 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)														
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	282	349	47,833	-	
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	1,532,543	1,532,825	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	\$ 1,532,825	\$ 1,533,174	1,533,174	\$ -	