
Miromar Lakes Community Development District

Financial Statements

August 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 August 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	\$ 323,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,693
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,373	697,943	-	-	-	1,095,316
Revenue	-	251,232	575,994	-	-	-	827,226
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	-	-	-	648,604	-	-	648,604
Amount to be Provided by Debt Service Funds	-	-	-	25,931,396	-	-	25,931,396
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 323,693	\$ 648,604	\$ 1,275,369	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 65,342,583

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending August 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	\$ -	\$ -	\$ -	\$ 26,580,000	\$ -	\$ 26,580,000
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	-	(146,377)	(1,707,480)	-	-	(1,853,857)
Unassigned						
Beginning: October 1, 2017 (Audited)	423,111	-	-	-	-	423,111
Results from Current Operations	(99,417)	-	-	-	-	(99,417)
Total Fund Equity and Other Credits	\$ 323,693	\$ 648,604	\$ 1,275,369	\$ -	\$ 36,514,917	\$ 38,762,583
Total Liabilities, Fund Equity and Other Credits	\$ 323,693	\$ 648,604	\$ 1,275,369	\$ 26,580,000	\$ 36,514,917	\$ 65,342,583

Prepared by:

JPWARD and Associates, LLC

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

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	21	16	38	37	33	32	30	26	17	16	13	278	300	93%
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														
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	\$ 13	1,345,429	\$ 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	3,333	36,667	40,000	92%
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	-	727	861	1,200	72%
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	48	429	550	78%
Travel and Per Diem														
Communications & Freight Services														
Postage, Freight & Messenger	52	52	-	-	77	-	66	55	64	-	390	755	400	189%
Insurance														
Printing & Binding	5,778	-	-	-	-	-	-	-	-	-	-	5,778	5,800	100%
Website Maintenance	-	432	42	74	221	-	36	141	-	162	-	1,109	1,200	92%
Office Supplies	-	-	-	-	-	1,050	50	50	50	-	750	1,950	1,000	195%
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%
Legal - Litigation	-	-	1,125	-	-	-	-	-	-	-	-	1,125	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%

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

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
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	-	2,130	24,020	15,000	160%
NPDES	-	-	-	-	560	-	-	-	-	-	-	560	250	224%
Asset Administration Services	833	833	833	833	833	-	833	1,667	833	-	1,667	9,167	10,000	92%
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	9,045	160,585	182,993	88%
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	-	5,133	29,878	27,800	107%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	755	755	500	151%
Utility Services														
Electric - Aeration Systems	339	410	37	421	475	37	722	331	498	339	289	3,899	4,400	89%
Lake System														
Aquatic Weed Control	5,464	5,464	5,464	-	-	-	-	18,202	4,246	-	4,246	43,086	65,568	66%
Lake Bank Maintenance	-	-	-	-	11,150	-	325	-	-	-	8,620	20,095	3,000	670%
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	-	3,300	29,033	42,100	69%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay														
Aeration Systems	-	-	-	2,204	-	-	-	-	-	-	-	2,204	10,800	20%
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%

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

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	-	-	-	-	-	25,103	25,103	3,000	837%
Sub-Total:	11,253	12,524	10,951	10,901	14,792	37	7,864	36,200	14,548	339	47,446	166,856	468,061	36%
Landscaping Services														
Professional Management														
Asset Management	3,117	3,117	3,117	3,117	3,117	-	3,117	6,233	3,117	-	6,233	34,283	37,400	92%
Utility Services														
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	2,702	-	-	2,703	-	-	-	2,703	8,108	5,000	162%
Repairs & Maintenance														
Public Area Landscaping	-	25,549	37,592	47,409	24,549	24,549	25,549	113,072	45,404	-	56,302	399,976	452,000	88%
Irrigation System	2,507	-	-	-	-	-	-	276	-	-	1,179	3,961	8,000	50%
Well System	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Plant Replacement	-	4,857	-	-	-	-	-	-	-	-	30,000	34,857	30,000	116%
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	-	96,417	555,567	715,123	78%
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	\$ 152,908	\$ 1,444,846	\$ 1,366,177	106%
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	(152,895)	(99,417)	-	
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	476,588	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	\$ 323,693	323,693	\$ 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, 2018

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	60,118	(59,623)	133	267	309	(2,851)	3,734	24	27	28	31	2,196	40,000	5%
Prepayment Account	-	-	-	-	-	-	65	133	-	-	-	198	-	N/A
Revenue Account	199	209	74	289	700	673	821	953	318	327	327	4,891	30	16303%
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)														
	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 60,317	\$ 153,689	\$ 541,218	\$ 34,549	\$ 26,906	\$ 13,059	\$ 176,994	\$ (33,120)	\$ 11,581	\$ 355	\$ 357	985,904	\$ 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)														
	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
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	357	(146,377)	(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	648,247	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	\$ 648,604	648,604	\$ 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 August 31, 2018

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	142,555	(141,575)	213	507	587	(4,685)	6,308	136	84	88	96	4,314	90,000	5%
Interest Account	-	-	-	-	-	-	-	-	-	-	2	2	-	N/A
Prepayment Account	346	836	0	-	-	338	-	-	2	2	-	1,523	-	N/A
Revenue Account	1,368	(701)	117	209	354	-	440	876	529	557	714	4,465	-	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	\$ 812	\$ 1,359,982	\$ 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	812	(1,707,480)	-	
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	1,274,556	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	\$ 1,275,369	1,275,369	\$ -	

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