
Miromar Lakes Community Development District

Financial Statements

August 31, 2019



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, 2019**

	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	\$ 508,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 508,124
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	375,988	635,038	-	-	-	1,011,026
Revenue	-	219,357	588,415	-	-	-	807,772
Prepayment Account	-	681	1,382	-	-	-	2,064
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	-	-	-	1,820,861	-	-	1,820,861
Amount to be Provided by Debt Service Funds	-	-	-	21,834,139	-	-	21,834,139
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 508,124	\$ 596,025	\$ 1,224,836	\$ 23,655,000	\$ 36,514,917	\$ -	\$ 62,498,903

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending August 31, 2019

	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	-	-	-	\$22,585,000.00	-	22,585,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,655,000</u>	<u>\$ -</u>	<u>\$ 23,655,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2018 (Audited)	-	1,034,253	2,523,552	-	-	3,557,805
Results from Current Operations	-	(438,228)	(1,298,716)	-	-	(1,736,944)
Unassigned						
Beginning: October 1, 2018 (Audited)	191,506	-	-	-	-	191,506
Results from Current Operations	316,618	-	-	-	-	316,618
Total Fund Equity and Other Credits	<u>\$ 508,124</u>	<u>\$ 596,025</u>	<u>\$ 1,224,836</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 38,843,902</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 508,124</u>	<u>\$ 596,025</u>	<u>\$ 1,224,836</u>	<u>\$ 23,655,000</u>	<u>\$ 36,514,917</u>	<u>\$ 62,498,902</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2019

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	8	8	34	23	20	22	23	23	19	18	-	198	300	66%
Special Assessment Revenue														
Special Assessments - On-Roll	(2,061)	132,927	463,242	16,850	19,376	8,527	8,011	5,901	11,596	-	-	664,368	660,386	101%
Special Assessments - Off-Roll	63,304	-	-	-	-	-	126,608	-	-	63,304	-	253,216	253,216	100%
Miscellaneous Revenue														
State Revenue Sharing-Emergency Mgmt Assis	-	-	-	-	9,123	-	-	-	-	-	-	9,123	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 61,251	\$ 132,935	\$ 463,275	\$ 16,874	\$ 28,519	\$ 8,549	\$ 134,642	\$ 5,924	\$ 11,615	\$ 63,322	\$ -	926,906	\$ 913,902	101%
Expenditures and Other Uses														
Legislative														
Board of Supervisor's - Fees	1,000	-	2,000	-	800	1,200	1,000	1,000	1,000	1,000	-	9,000	12,000	75%
Board of Supervisor's - Taxes	77	-	153	-	61	92	77	77	77	77	-	689	918	75%
Executive														
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,588	3,078	3,333	-	33,333	40,000	83%
Financial and Administrative														
Audit Services	-	-	-	3,800	-	-	-	-	-	-	-	3,800	5,200	73%
Accounting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	-	-	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	500	500	-	1,000	-	-	-	500	-	-	-	2,500	1,000	250%
Other Contractual Services														
Legal Advertising	-	-	-	-	-	-	-	-	1,756	-	-	1,756	1,200	146%
Trustee Services	-	-	3,400	-	-	5,859	-	-	-	-	-	9,258	7,900	117%
Property Appraiser/Tax Collector Fees	-	-	1,804	-	-	-	-	-	-	-	-	1,804	2,400	75%
Bank Services	32	52	34	36	35	33	35	46	36	34	-	372	550	68%
Travel and Per Diem														
Communications & Freight Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	134	56	58	66	46	57	-	129	58	56	-	660	400	165%
Insurance														
Printing & Binding	5,778	-	-	-	-	-	-	-	-	-	-	5,778	5,800	100%
Website Maintenance	249	67	106	249	196	198	-	163	-	379	-	1,609	1,200	134%
Office Supplies	50	50	50	50	50	50	-	100	50	50	-	500	1,000	50%
Subscription & Memberships	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal - General Counsel	-	2,276	4,078	-	5,866	1,186	-	1,414	358	6,317	-	21,494	30,000	72%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2019

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Legal - Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-	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	-	1,776	-	1,064	418	-	-	5,650	664	518	-	10,089	15,000	67%
NPDES	-	-	-	-	-	-	-	-	-	-	-	-	250	0%
Asset Administration Services	-	-	-	-	-	-	-	-	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
GIS Services	-	-	-	-	-	-	-	-	6,800	-	-	6,800	-	N/A
Sub-Total:	11,328	8,110	33,016	9,599	10,805	12,009	4,445	12,667	13,876	11,764	-	127,617	182,993	70%
Hurricane Relief Services														
Engineering Services														
General Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Water Mgt - Debris Removal														
Lake Bank Erosion	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Landscaping - Debris Removal														
Landscaping Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater Management Services														
Professional Services														
Asset Management	-	-	-	-	8,983	4,492	-	4,492	11,852	4,492	-	34,310	34,800	99%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services														
Electric - Aeration Systems	-	38	388	1,030	566	381	457	1,050	37	307	-	4,253	4,400	97%
Lake System														
Aquatic Weed Control	-	-	-	-	-	4,162	-	8,324	4,162	4,162	-	20,810	56,500	37%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	3,000	0%
Water Quality Testing	-	-	-	-	-	8,620	-	3,500	4,310	-	-	16,430	13,840	119%
Water Control Structures	-	-	-	560	-	-	-	-	-	-	-	560	24,000	2%
Grass Carp Installation	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Aeration System	-	-	-	-	-	-	-	2,158	-	-	-	2,158	2,000	108%
Wetland System														
Routine Maintenance	-	7,546	7,546	7,546	7,546	3,384	-	6,768	3,384	3,384	-	47,104	42,100	112%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay														
Aeration Systems	-	-	-	-	-	-	-	10,800	-	-	-	10,800	10,800	100%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2019

Description	October	November	December	January	February	March	April	May	June	July	August	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	4,492	1,600	6,042	769	600	1,750	-	131,313	-	63,475	-	210,040	223,894	94%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	3,000	0%
Sub-Total:	4,492	9,184	13,976	9,905	17,695	22,788	457	168,404	23,745	75,820	-	346,466	438,634	79%
Landscaping Services														
Professional Management														
Asset Management	-	-	-	-	-	-	-	-	-	-	-	-	9,300	0%
Utility Services														
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	2,703	-	-	2,703	-	-	-	2,703	-	2,703	-	10,811	1,250	865%
Repairs & Maintenance														
Public Area Landscaping	-	24,176	34,911	29,575	2,220	-	-	-	-	-	-	90,880	191,350	47%
Irrigation System	1,002	-	1,853	-	-	-	-	-	-	-	-	2,855	4,000	71%
Well System	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Plant Replacement	1,488	6,833	-	-	-	-	-	-	-	-	-	8,321	10,000	83%
Other Current Charges														
Lee County Assessments	-	-	-	-	-	-	-	-	-	-	-	-	51,000	0%
Charlotte County Assessments	-	-	-	-	-	-	-	-	-	-	-	-	375	0%
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Supplies														
Mulch	-	-	23,338	-	-	-	-	-	-	-	-	23,338	24,000	97%
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	5,192	31,009	60,102	32,277	2,220	-	-	2,703	-	2,703	-	136,205	292,275	47%
Total Expenditures and Other Uses:	\$ 21,012	\$ 48,302	\$ 107,093	\$ 51,781	\$ 30,720	\$ 34,797	\$ 4,902	\$ 183,773	\$ 37,621	\$ 90,287	\$ -	\$ 610,288	\$ 913,902	67%
Net Increase/ (Decrease) in Fund Balance	40,239	84,633	356,182	(34,907)	(2,200)	(26,248)	129,740	(177,850)	(26,007)	(26,964)	-	316,618	-	
Fund Balance - Beginning	191,506	231,746	316,379	672,561	637,654	635,453	609,205	738,945	561,095	535,089	508,124	191,506	526,359	
Fund Balance - Ending	\$ 231,746	\$ 316,379	\$ 672,561	\$ 637,654	\$ 635,453	\$ 609,205	\$ 738,945	\$ 561,095	\$ 535,089	\$ 508,124	\$ 508,124	508,124	\$ 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, 2019

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 410,000	N/A
Interest Income														
Reserve Account	3,631	36	4	4	4	4	4	4	4	4	-	3,700	7,200	51%
Prepayment Account	287	575	1	1	1	-	-	-	-	1	-	866	4,500	N/A
Revenue Account	325	383	4	343	1,408	1,299	1,479	1,472	330	335	-	7,377	-	#DIV/0!
Interest Account	-	-	-	-	-	1	3,601	1	1	-	-	3,605	-	N/A
Special Assessment Revenue														
Special Assessments - On-Roll	2,061	181,736	633,337	23,038	26,490	11,658	10,952	8,067	15,854	-	-	913,194	902,776	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	14,580	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)														
Total Revenue and Other Sources:	\$ 6,304	\$ 182,730	\$ 633,346	\$ 23,386	\$ 27,903	\$ 12,962	\$ 16,037	\$ 9,545	\$ 16,189	\$ 340	\$ -	928,741	\$ 1,339,056	N/A
Expenditures and Other Uses														
Debt Service														
Principal Debt Service - Mandatory														
Series 2012 Bonds	-	-	-	-	-	-	-	460,000	-	-	-	460,000	\$ 460,000	100%
Principal Debt Service - Early Redemptions														
Series 2012 Bonds	-	410,000	-	-	-	-	-	-	-	-	-	410,000	410,000	N/A
Interest Expense														
Series 2012 Bonds	-	253,888	-	-	-	-	-	243,081	-	-	-	496,969	469,056	106%
Operating Transfers Out (To Other Funds)														
Total Expenditures and Other Uses:	\$ -	\$ 663,888	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 703,081	\$ -	\$ -	\$ -	1,366,969	\$ 1,339,056	N/A
Net Increase/ (Decrease) in Fund Balance	6,304	(481,157)	633,346	23,386	27,903	12,962	16,037	(693,536)	16,189	340	-	(438,228)	-	
Fund Balance - Beginning	1,034,253	1,040,556	559,399	1,192,745	1,216,131	1,244,034	1,256,995	1,273,032	579,496	595,685	596,025	1,034,253	870,552	
Fund Balance - Ending	\$ 1,040,556	\$ 559,399	\$ 1,192,745	\$ 1,216,131	\$ 1,244,034	\$ 1,256,995	\$ 1,273,032	\$ 579,496	\$ 595,685	\$ 596,025	\$ 596,025	596,025	\$ 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, 2019

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 1,310,000	N/A
Interest Income														
Reserve Account	6,097	113	19	20	22	19	22	21	22	21	-	6,375	12,000	53%
Interest Account	-	-	-	-	-	-	6,000	-	-	-	-	6,000	-	N/A
Prepayment Account	932	1,867	2	2	2	2	2	44	2	2	-	2,859	2,400	N/A
Revenue Account	744	873	306	532	1,183	1,084	1,226	1,802	976	945	-	9,671	4,000	N/A
Special Assessment Revenue														
Special Assessments - On-Roll	-	107,194	373,563	13,588	15,625	6,876	6,460	4,758	9,351	-	-	537,416	532,599	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	742,351	-	-	-	-	742,351	742,351	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 7,774	\$ 110,047	\$ 373,890	\$ 14,142	\$ 16,832	\$ 7,982	\$ 756,061	\$ 6,625	\$ 10,351	\$ 967	\$ -	\$ 1,304,671	\$ 2,603,350	N/A
Expenditures and Other Uses														
Debt Service														
Principal Debt Service - Mandatory														
Series 2015 Bonds	-	-	-	-	-	-	-	560,000	-	-	-	560,000	\$ 560,000	100%
Principal Debt Service - Early Redemptions														
Series 2015 Bonds	-	1,310,000	-	-	-	-	-	-	-	-	-	1,310,000	1,310,000	N/A
Interest Expense														
Series 2015 Bonds	-	382,563	-	-	-	-	-	350,825	-	-	-	733,388	733,350	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1,692,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 910,825	\$ -	\$ -	\$ -	2,603,388	\$ 2,603,350	N/A
Net Increase/ (Decrease) in Fund Balance	7,774	(1,582,516)	373,890	14,142	16,832	7,982	756,061	(904,200)	10,351	967	-	(1,298,716)	-	
Fund Balance - Beginning	2,523,552	2,531,326	948,811	1,322,701	1,336,843	1,353,675	1,361,656	2,117,718	1,213,517	1,223,869	1,224,836	2,523,552	-	
Fund Balance - Ending	\$ 2,531,326	\$ 948,811	\$ 1,322,701	\$ 1,336,843	\$ 1,353,675	\$ 1,361,656	\$ 2,117,718	\$ 1,213,517	\$ 1,223,869	\$ 1,224,836	\$ 1,224,836	1,224,836	\$ -	