
Miromar Lakes Community Development District

Financial Statements

September 30, 2017



Visit our web site: www.miromarlakescdd.org

Prepared by:

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Miromar Lakes Community Development District

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Suite 1
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**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending September 30, 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	\$ 597,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 597,126
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	453,763	888,181	-	-	-	-	1,341,944
Revenue	-	395,286	645,354	-	-	-	-	1,040,640
Prepayment Account	-	0	1,579,535	-	-	-	-	1,579,535
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	-	-	-	-	849,053	-	-	849,053
Amount to be Provided by Debt Service Funds	-	-	-	-	28,385,947	-	-	28,385,947
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	<u>\$ 597,126</u>	<u>\$ 849,053</u>	<u>\$ 3,113,070</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 70,309,166</u>

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending September 30, 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	-	20,556	1,627,729	-	-	-	1,648,284	-
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308				-	-	463,308	-
Results from Current Operations	133,818				-	-	133,818	-
Total Fund Equity and Other Credits	<u>\$ 597,126</u>	<u>\$ 849,053</u>	<u>\$ 3,113,070</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 41,074,166</u>	<u>\$ -</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 597,126</u>	<u>\$ 849,053</u>	<u>\$ 3,113,070</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 36,514,917</u>	<u>\$ 70,309,166</u>	<u>\$ -</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	22	385	300	128%
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															
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	\$ 22	1,313,351	\$ 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	3,333	40,000	40,000	100%
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	-	-	-	-	-	-	1,012	1,776	1,200	148%
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	56	473	550	86%
Travel and Per Diem															
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services															
Postage, Freight & Messenger	-	-	73	128	-	121	-	51	93	-	51	169	685	400	171%
Insurance															
Insurance	5,778	-	-	-	-	-	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding															
Printing & Binding	174	-	-	101	-	214	173	64	-	286	107	526	1,645	1,200	137%
Website Development															
Website Development	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Office Supplies															
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships															
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services															
Legal - General Counsel	-	-	6,516	-	699	1,918	-	-	3,868	2,779	-	9,051	24,830	30,000	83%
Legal - Litigation	-	-	-	-	-	-	-	-	-	-	270	3,725	3,995	-	N/A
Legal - Center Place - Special Counsel	-	-	861	-	-	-	-	-	-	-	-	-	861	100,000	1%
Legal - Center Place	-	-	-	-	-	-	495	-	-	-	-	-	495	-	N/A
Land Exchange - Salerno	-	-	4,615	-	-	-	-	-	-	-	-	-	4,615	-	N/A
Other General Government Services															

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Engineering Services - General Fund	-	2,524	303	-	893	460	2,352	-	1,101	-	5,050	7,089	19,771	20,000	99%
NPDES	-	-	560	-	-	-	-	-	-	-	-	1,813	2,373	250	949%
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	26,774	161,869	257,893	63%
Stormwater Management Services															
Professional Management															
Asset Management	-	2,317	4,633	-	4,633	-	4,633	-	4,633	-	2,317	14,133	37,300	27,800	134%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services															
Electric - Aeration Systems	-	113	396	452	161	389	428	419	845	39	429	856	4,526	500	905%
Lake System															
Aquatic Weed Control	-	10,928	5,464	5,464	5,464	5,464	5,464	5,464	5,464	5,464	-	10,928	65,568	101,568	65%
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	-	6,267	37,600	42,100	89%
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	7,005	182,790	223,238	82%
Sub-Total:	-	19,624	23,886	9,049	17,446	10,636	48,234	88,199	68,844	115,257	7,945	39,189	448,310	434,906	103%
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															
Public Area Landscaping	-	27,434	15,756	137,767	26,836	27,739	57,939	1,393	36,031	30,908	26,836	27,301	415,939	444,000	94%
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
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	27,301	569,354	618,100	92%
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	\$ 93,264	1,179,533	\$ 1,310,899	90%
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)	(93,242)	133,818	-	
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	690,368	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	\$ 597,126	597,126	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	54	57,034	40,000	143%
Prepayment Account	-	0	-	-	-	-	-	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	15	86	124	201	281	121	157	197	204	1,390	30	4633%
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	\$ 258	1,024,531	\$ 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	258	20,556	-	
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	848,796	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	\$ 849,054	849,054	\$ 870,552	

Miomar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	32	134,739	90,000	150%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	832	132	1	21	64	75	119	348	201	257	319	329	2,698	-	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	-	-	-	-	1,579,535	2,728,859	1,149,364	237%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
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	\$ 1,579,896	\$ 3,145,654	\$ 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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
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	1,579,896	1,627,729	-	
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	1,533,174	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	\$ 3,113,070	\$ 3,113,070	\$ -	