
Miromar Lakes Community Development District

Financial Statements

September 30, 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 September 30, 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	\$ 224,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,064
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,373	697,943	-	-	-	1,095,316
Revenue	-	251,586	576,834	-	-	-	828,421
Prepayment Account	-	384,613	1,248,477	-	-	-	1,633,090
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	-	-	-	1,033,571	-	-	1,033,571
Amount to be Provided by Debt Service Funds	-	-	-	25,546,429	-	-	25,546,429
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 224,064	\$ 1,033,571	\$ 2,523,255	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 66,875,808

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending September 30, 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	-	238,590	(459,594)	-	-	(221,004)
Unassigned						
Beginning: October 1, 2017 (Audited)	423,111			-	-	423,111
Results from Current Operations	(199,046)			-	-	(199,046)
Total Fund Equity and Other Credits	\$ 224,064	\$ 1,033,571	\$ 2,523,255	\$ -	\$ 36,514,917	\$ 40,295,808
Total Liabilities, Fund Equity and Other Credits	\$ 224,064	\$ 1,033,571	\$ 2,523,255	\$ 26,580,000	\$ 36,514,917	\$ 66,875,808

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2018

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	21	16	38	37	33	32	30	26	17	16	13	10	288	300	96%
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															
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In															
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	\$ 10	1,345,439	\$ 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	-	1,000	9,000	12,000	75%
Board of Supervisor's - Taxes	-	153	-	77	-	77	-	77	153	77	-	77	689	918	75%
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	-	-	-	-	-	-	-	5,200	-	-	-	-	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	97	526	550	96%
Travel and Per Diem															
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services															
Postage, Freight & Messenger	52	52	-	-	77	-	66	55	64	-	390	7	762	400	191%
Insurance															
Insurance	5,778	-	-	-	-	-	-	-	-	-	-	-	5,778	5,800	100%
Printing & Binding															
Printing & Binding	-	432	42	74	221	-	36	141	-	162	-	-	1,109	1,200	92%
Website Maintenance															
Website Maintenance	-	-	-	-	-	1,050	50	50	50	-	750	50	2,000	1,000	200%
Office Supplies															
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships															
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services															
Legal - General Counsel	-	7,975	6,526	-	1,733	-	7,714	5,518	-	5,571	-	8,152	43,189	30,000	144%
Legal - Litigation	-	-	1,125	-	-	-	-	-	-	-	-	-	1,125	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%
Legal - Center Place	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2018

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Other General Government Services															
Engineering Services - General Fund	-	3,245	-	3,097	6,491	-	4,705	1,610	2,741	-	2,130	288	24,307	15,000	162%
NPDES	-	-	-	-	560	-	-	-	-	-	-	-	560	250	224%
Asset Administration Services	833	833	833	833	833	-	833	1,667	833	-	1,667	833	10,000	10,000	100%
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	13,836	174,421	182,993	95%
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	2,317	32,195	27,800	116%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	755	-	755	500	151%
Utility Services															
Electric - Aeration Systems	339	410	37	421	475	37	722	331	498	339	289	259	4,158	4,400	94%
Lake System															
Aquatic Weed Control	5,464	5,464	5,464	-	-	-	-	18,202	4,246	-	4,246	8,492	51,578	65,568	79%
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	-	-	-	-	-	-	-	-	-	-	-	900	900	-	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	6,600	35,633	42,100	85%
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	-	-	1,350	3,693	264,253	1%
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	19,918	186,774	468,061	40%
Landscaping Services															

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2018

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Professional Management															
Asset Management	3,117	3,117	3,117	3,117	3,117	-	3,117	6,233	3,117	-	6,233	3,117	37,400	37,400	100%
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	61,439	461,416	452,000	102%
Irrigation System	2,507	-	-	-	-	-	-	276	-	-	1,179	1,329	5,291	8,000	66%
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	65,885	621,453	715,123	87%
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	\$ 99,639	\$ 1,544,485	\$ 1,366,177	113%
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)	(99,629)	(199,046)	-	
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	323,693	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	\$ 224,064	224,064	\$ 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, 2018

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	60,118	(59,623)	133	267	309	(2,851)	3,734	24	27	28	31	31	2,226	40,000	6%
Prepayment Account	-	-	-	-	-	-	65	133	-	-	-	-	198	-	N/A
Revenue Account	199	209	74	289	700	673	821	953	318	327	327	324	5,214	30	17381%
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	-	-	-	-	-	-	-	-	-	-	-	384,613	384,613	-	N/A
Operating Transfers In (From Other Funds)															
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	\$ 384,967	1,370,871	\$ 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)															
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	384,967	238,590	(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	648,604	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	#####	1,033,571	\$ 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 September 30, 2018

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	142,555	(141,575)	213	507	587	(4,685)	6,308	136	84	88	96	97	4,412	90,000	5%
Interest Account	-	-	-	-	-	-	-	-	-	-	2	-	2	-	N/A
Prepayment Account	346	836	0	-	-	338	-	-	2	2	-	2	1,525	-	N/A
Revenue Account	1,368	(701)	117	209	354	-	440	876	529	557	714	742	5,206	-	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	-	-	-	-	-	-	-	-	-	-	-	1,247,046	1,247,046	-	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	\$ 1,247,887	\$ 2,607,869	\$ 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	1,247,887	(459,594)	-	
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	1,275,369	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	\$ 2,523,255	2,523,255	\$ -	

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