
Miromar Lakes Community Development District

Financial Statements

October 31, 2011



Prepared by:

JPWARD AND ASSOCIATES LLC

513 NE 13TH AVENUE

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Miromar Lakes Community Development District

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JPWard & Associates, LLC

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Fort Lauderdale, Florida 33301

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2011**

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds			Account Groups		
	General Fund	Series 2000	Series 2003	General Long Term Debt	General Fixed Assets	
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 264,358	\$ -	\$ -	\$ -	\$ -	\$ 264,358
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	2,669,475	2,046,096	-	-	4,715,571
Revenue	-	835,669	24,305	-	-	859,974
Prepayment Account	-	528,938	2,315	-	-	531,253
Deferred Cost Account	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-
Market Valuation Adjustments						
Accrued Interest Receivable						
Assessments Receivable						
Prepaid Expenses						
Amount Available in Debt Service Funds	-	-	-	6,106,798	-	6,106,798
Amount to be Provided by Debt Service Funds	-	-	-	46,873,202	-	46,873,202
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 264,358	\$ 4,034,082	\$ 2,072,716	\$ 52,980,000	\$ 40,376,020	\$ 99,727,176

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2011**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2000	Series 2003	General Long Term Debt	General Fixed Assets		
Liabilities							
Accounts Payable & Payroll Liabilities	\$ 9,731	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,731
Due to Other Funds							-
General Fund	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-
Bonds Payable							-
Current Portion	-	-	-	15,485,000	-	-	15,485,000
Long Term	-	-	-	37,495,000	-	-	37,495,000
Total Liabilities	<u><u>\$ 9,731</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 52,980,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 52,989,731</u></u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-		-	40,376,020	-	40,376,020
Fund Balance							
Reserved							
Beginning: October 1, 2011 (unaudited)	-	4,034,082	2,072,716	-	-	-	6,106,798
Results from Current Operations	-	-	-	-	-	-	-
Unreserved							
Beginning: October 1, 2011 (Unaudited)	319,837	-		-	-	-	319,837
Results from Current Operations	(65,210)	-		-	-	-	(65,210)
Total Fund Equity and Other Credits	<u><u>\$ 254,626</u></u>	<u><u>\$ 4,034,082</u></u>	<u><u>\$ 2,072,716</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 40,376,020</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 46,737,444</u></u>
Total Liabilities, Fund Equity and Other Credits	<u><u>\$ 264,358</u></u>	<u><u>\$ 4,034,082</u></u>	<u><u>\$ 2,072,716</u></u>	<u><u>\$ 52,980,000</u></u>	<u><u>\$ 40,376,020</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 99,727,176</u></u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2011

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ 16,800	N/A
Interest				
Interest - General Checking	2	2	1,000	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	392,795	0%
Special Assessments - Off-Roll	-	-	371,393	0%
Total Revenue and Other Sources:	\$ 2	\$ 2	\$ 781,988	0%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	-	-	8,000	0%
Board of Supervisor's - Taxes	-	-	612	0%
Executive				
Professional Management	3,333	3,333	40,000	8%
Financial and Administrative				
Audit Services	-	-	7,500	0%
Accounting Services	-	-	-	N/A
Assessment Roll Services	-	-	18,000	0%
Arbitrage Rebate Services	2,000	2,000	3,500	57%
Other Contractual Services				
Legal Advertising	49	49	1,200	4%
Trustee Services	-	-	10,000	0%
Property Appraiser/Tax Collector Fees	-	-	2,400	0%
Bank Services	-	-	500	N/A
Travel and Per Diem	-	-	-	N/A
Communications & Freight Services				
Postage, Freight & Messenger	12	12	1,000	1%
Insurance	5,000	5,000	5,500	91%
Printing & Binding	-	-	600	0%
Office Supplies	-	-	-	N/A
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	-	-	15,000	0%
Other General Government Services				
Engineering Services - General Fund	-	-	5,000	0%
Other Current Charges	-	-	-	N/A
Sub-Total:	10,394	10,394	118,987	1145%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2011

Description	October	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services				
Professional Management				
Asset Management	313	313	3,750	8%
Mitigation Monitoring	-	-	-	N/A
Utility Services				
Electric - Aeration Systems	37	37	4,000	N/A
Lake System				
Aquatic Weed Control	-	-	164,000	0%
Lake Bank Maintenance	-	-	2,500	0%
Water Quality Testing	-	-	2,000	0%
Water Control Structures	-	-	-	N/A
Wetland System				
Routine Maintenance	-	-	-	N/A
Other Current Charges	-	-	2,500	0%
Operating Supplies	-	-	-	N/A
Capital Outlay				
Aerator's	-	-	10,000	0%
Sub-Total:	350	350	188,750	0%
Landscaping Services				
Professional Management				
Asset Management	938	938	11,250	N/A
Utility Services				
Electric	-	-	2,000	N/A
Irrigation Water	-	-	7,500	N/A
Repairs & Maintenance				
Public Area Landscaping	53,106	53,106	300,000	18%
Landscape Lighting	-	-	-	N/A
Irrigation System	62	62	7,500	
Well System	-	-	3,500	N/A
Plant Replacement	362	362	25,000	N/A
Other Current Charges				
Lee County -Ben Hill Griffin Landscape	-	-	57,500	0%
Charlotte County - Panther Habitat, Fire	-	-	-	
Operating Supplies				
Mulch	-	-	60,000	
Sub-Total:	54,468	54,468	474,250	11%
Total Expenditures and Other Uses:	\$ 65,212	\$ 65,212	\$ 781,987	8%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2011

Description	October	Year to Date	Total Annual Budget	% of Budget
Net Increase/ (Decrease) in Fund Balance	(65,210)	(65,210)	-	
Fund Balance - Beginning	319,837	319,837	310,991	
Fund Balance - Ending	<u>\$ 254,626</u>	<u>\$ 254,626</u>	<u>\$ 310,991</u>	

Miromar Lakes Community Development District
Debt Service Fund - Series 2000 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2011

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ 1,961,389	0%
Interest Income				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account	-	-	47,200	0%
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	2,000	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	3,955,107	0%
Special Assessments - Off-Roll	-	-	11,078,217	0%
Special Assessments - Prepayments				
Prepayments - Series A Bonds	-	-	-	N/A
Prepayments - Series B Bonds	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ 17,043,913	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2000 A Bonds	\$ -	\$ -	\$ 260,000	0%
Series 2000 B Bonds	-	-	14,315,000	0%
Principal Debt Service - Early Redemptions				
Series 2000 A Bonds	-	-	-	N/A
Series 2000 B Bonds	-	-	480,000	0%
Interest Expense				
Series 2000 A Bonds	-	-	933,675	0%
Series 2000 B Bonds	-	-	1,055,238	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 17,043,913	0%
Net Increase/ (Decrease) in Fund Balance	-	-	(1,961,389)	
Fund Balance - Beginning	4,034,082	4,034,082	3,986,887	
Fund Balance - Ending	\$ 4,034,082	\$ 4,034,082	\$ 2,025,498	

**Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2011**

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ (842,839)	0%
Interest Income				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account	-	-	36,200	0%
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	50,705	0%
Special Assessments - Off-Roll	-	-	2,940,778	0%
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ 2,184,844	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ -	\$ -	\$ 430,000	0%
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	-	-	-	N/A
Interest Expense				
Series 2003 Bonds	-	-	1,754,844	0%
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 2,184,844	0%
Net Increase/ (Decrease) in Fund Balance	-	-	842,839	
Fund Balance - Beginning	2,072,716	2,072,716	2,072,418	
Fund Balance - Ending	\$ 2,072,716	\$ 2,072,716	\$ 2,915,257	

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