
Miromar Lakes Community Development District

Financial Statements

October 31, 2013



Prepared by:

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513 NE 13TH AVENUE

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Miromar Lakes Community Development District

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JPWard & Associates, LLC

513 NE 13th Avenue

Fort Lauderdale, Florida 33301

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2013**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2003	Series 2012	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 613,782	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 613,782
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	2,046,096	406,723	-	-	-	2,452,819
Revenue	-	885,638	460,540	-	-	-	1,346,177
Prepayment Account	-	2,315	5,247	-	-	-	7,562
Deferred Cost Account	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	3,806,558	-	-	3,806,558
Amount to be Provided by Debt Service Funds	-	-	-	34,784,146	-	-	34,784,146
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 613,782	\$ 2,934,048	\$ 872,509	\$ 38,590,704	\$ 40,376,020	\$ -	\$ 83,387,064

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2013**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2003	Series 2012	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	-	-	-	-	-	-	-
Long Term	-	-	-	36,530,000	-	-	36,530,000
Notes Payable - Miromar Development Corp	-	-	-	2,060,704	-	-	2,060,704
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,590,704</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,590,704</u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-			-	40,376,020	-	40,376,020
Fund Balance							
Restricted							
Beginning: October 1, 2013 (Unaudited)	-	2,933,992	-	-	-	-	2,933,992
Results from Current Operations	-	56	872,509	-	-	-	872,566
Unassigned							
Beginning: October 1, 2013 (Unaudited)	535,864			-	-	-	535,864
Results from Current Operations	77,918			-	-	-	77,918
Total Fund Equity and Other Credits	<u>\$ 613,782</u>	<u>\$ 2,934,048</u>	<u>\$ 872,509</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 44,796,360</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 613,782</u>	<u>\$ 2,934,048</u>	<u>\$ 872,509</u>	<u>\$ 38,590,704</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 83,387,064</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2013

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward		-	\$ 26,350	N/A
Interest				
Interest - General Checking	25	25	500	5%
Special Assessment Revenue				
Special Assessments - On-Roll	180	180	402,920	0%
Special Assessments - Off-Roll	91,748	91,748	362,991	25%
Note Payable - Miromar Lakes LLC		-		
Intragovernmental Transfer In		-		
Total Revenue and Other Sources:	\$ 91,954	91,954	\$ 792,761	12%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	600	600	12,000	5%
Board of Supervisor's - Taxes	46	46	918	5%
Executive				
Professional Management	3,333	3,333	40,000	8%
Financial and Administrative				
Audit Services		-	5,500	0%
Accounting Services		-	-	N/A
Assessment Roll Services		-	18,000	0%
Arbitrage Rebate Services		-	1,000	0%
Other Contractual Services				
Legal Advertising	1,094	1,094	1,200	91%
Trustee Services		-	7,900	0%
Property Appraiser/Tax Collector Fees		-	2,400	0%
Bank Services	38	38	500	8%
Travel and Per Diem		-	-	N/A
Communications & Freight Services				
Postage, Freight & Messenger		-	500	0%
Insurance	5,665	5,665	5,800	98%
Printing & Binding	217	217	500	43%
Website Development		-	4,200	0%
Office Supplies		-	-	N/A
Subscription & Memberships	175	175	175	100%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2013

Description	October	Year to Date	Total Annual Budget	% of Budget
Legal Services				
Legal - General Counsel	1,086	1,086	15,000	7%
Debt Service - Miromar Lakes LLC Note		-	-	N/A
Other General Government Services				
Engineering Services - General Fund	506	506	10,000	5%
NPDES		-	7,500	0%
Asset Administration Services		-	7,000	0%
Other Current Charges		-	-	N/A
Sub-Total:	12,761	12,761	140,093	9%
 Stormwater Management Services				
Professional Management				
Asset Management	313	313	30,000	1%
Mitigation Monitoring		-	500	N/A
Utility Services				
Electric - Aeration Systems		-	1,500	0%
Lake System				
Aquatic Weed Control		-	80,568	0%
Lake Bank Maintenance		-	2,500	0%
Water Quality Testing		-	2,000	0%
Water Control Structures		-	-	N/A
Grass Carp Installation		-	-	N/A
Wetland System				
Routine Maintenance		-	42,600	N/A
Other Current Charges		-	2,500	0%
Operating Supplies		-	-	N/A
Capital Outlay				
Aerator's		-	-	N/A
Sub-Total:	313	313	162,168	0%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2013

Description	October	Year to Date	Total Annual Budget	% of Budget
Landscaping Services				
Professional Management				
Asset Management	938	938	45,000	2%
Utility Services				
Electric	24	24	-	N/A
Irrigation Water		-	6,000	0%
Repairs & Maintenance				
Public Area Landscaping		-	300,000	0%
Landscape Lighting		-	-	N/A
Irrigation System		-	6,000	0%
Well System		-	3,500	0%
Plant Replacement		-	25,000	0%
Other Current Charges				
Lee County -Ben Hill Griffin Landscape		-	45,000	0%
Charlotte County - Panther Habitat, Fire		-	-	
Operating Supplies				
Mulch		-	60,000	0%
Sub-Total:	962	962	490,500	0%
Total Expenditures and Other Uses:	\$ 14,035	14,035	\$ 792,761	2%
Net Increase/ (Decrease) in Fund Balance	77,918	77,918	-	
Fund Balance - Beginning	535,864	535,864	348,426	
Fund Balance - Ending	\$ 613,782	613,782.05	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2013

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Interest Income				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account	0	0	70,000	0%
Prepayment Account	0	0	-	N/A
Revenue Account	7	7	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	49	49	108,522	0%
Special Assessments - Off-Roll	-	-	2,010,134	0%
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ 56	56	\$ 2,188,656	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ -	-	\$ 495,000	0%
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	-	-	-	N/A
Interest Expense				
Series 2003 Bonds	-	-	1,693,656	0%
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ 2,188,656	0%
Net Increase/ (Decrease) in Fund Balance	56	56	-	
Fund Balance - Beginning	2,933,992	2,933,992	2,883,529	
Fund Balance - Ending	\$ 2,934,048	2,934,048	\$ 2,883,529	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2013

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Interest Income				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account	1	1	20,000	0%
Prepayment Account	0	0	-	N/A
Revenue Account	5	5	50	9%
Special Assessment Revenue				
Special Assessments - On-Roll	369	369	819,313	0%
Special Assessments - Off-Roll	-	-	163,868	0%
Special Assessments - Prepayments	-	-	-	-
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ 374	374.47	\$ 1,003,231	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2012 Bonds	-	-	\$ 385,000	0%
Principal Debt Service - Early Redemptions				
Series 2012 Bonds	-	-	-	N/A
Interest Expense				
Series 2012 Bonds	-	-	618,231	0%
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ 1,003,231	N/A
Net Increase/ (Decrease) in Fund Balance	374	374	-	
Fund Balance - Beginning	872,135	872,135	477,729	
Fund Balance - Ending	\$ 872,509	872,509	\$ 477,729	