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*Miromar Lakes Community Development District*

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*Financial Statements*

*October 31, 2014*



*Prepared by:*

*JPWARD AND ASSOCIATES LLC*

*2041 NE 6TH TERRACE*

*FORT LAUDERDALE, FLORIDA 33305*

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*Miromar Lakes Community Development District*

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*JPWard & Associates, LLC*

*2041 NE 6th Terrace*

*Fort Lauderdale, Florida 33305*

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending October 31, 2014**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2003	Series 2012	General Long Term Debt	General Fixed Assets		
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 454,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 454,156
Debt Service Fund							
Interest Account	-	0	-	-	-	-	0
Sinking Account	-	0	-	-	-	-	0
Reserve Account	-	2,088,879	423,005	-	-	-	2,511,883
Revenue	-	839,723	439,885	-	-	-	1,279,609
Prepayment Account	-	1,718	0	-	-	-	1,718
Deferred Cost Account	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-
<b>Due from Other Funds</b>							
General Fund	-	37	274	-	-	-	311
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>							
<b>Accrued Interest Receivable</b>							
<b>Assessments Receivable</b>							
<b>Accounts Receivable</b>	22,868	-	-	-	-	-	22,868
<b>Amount Available in Debt Service Funds</b>	-	-	-	3,793,521	-	-	3,793,521
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	31,991,479	-	-	31,991,479
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	40,376,020	-	40,376,020
<b>Total Assets</b>	<b>\$ 477,024</b>	<b>\$ 2,930,357</b>	<b>\$ 863,164</b>	<b>\$ 35,785,000</b>	<b>\$ 40,376,020</b>	<b>\$ -</b>	<b>\$ 80,431,566</b>

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending October 31, 2014**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2003	Series 2012	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ (61)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (61)
<b>Due to Other Funds</b>	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	311	-	-	-	-	-	311
<b>Bonds Payable</b>	-						-
Current Portion	-	-	-	930,000	-	-	930,000
Long Term	-	-	-	34,855,000	-	-	34,855,000
<b>Total Liabilities</b>	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,785,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,785,250</u>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-			-	40,376,020	-	40,376,020
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2014 (Unaudited)	-	2,930,305	862,829	-	-	-	3,793,134
Results from Current Operations	-	52	335	-	-	-	387
<b>Unassigned</b>							
Beginning: October 1, 2014 (Unaudited)	446,700			-	-	-	446,700
Results from Current Operations	30,075			-	-	-	30,075
<b>Total Fund Equity and Other Credits</b>	<u>\$ 476,775</u>	<u>\$ 2,930,357</u>	<u>\$ 863,164</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 44,646,316</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 477,024</u>	<u>\$ 2,930,357</u>	<u>\$ 863,164</u>	<u>\$ 35,785,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 80,431,566</u>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2014**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward		-	\$ 30,300	N/A
<b>Interest</b>				
Interest - General Checking	17	17	500	3%
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	(2,710)	(2,710)	442,166	-1%
Special Assessments - Off-Roll	90,986	90,986	363,945	25%
Miscellaneous Revenue	1,595	1,595	0	N/A
Intragovernmental Transfer In		-		
<b>Total Revenue and Other Sources:</b>	<b>\$ 89,888</b>	<b>89,888</b>	<b>\$ 836,911</b>	<b>11%</b>
<b>Expenditures and Other Uses</b>				
<b>Legislative</b>				
Board of Supervisor's - Fees	1,369	1,369	12,000	11%
Board of Supervisor's - Taxes	77	77	918	8%
<b>Executive</b>				
Professional Management	3,333	3,333	40,000	8%
<b>Financial and Administrative</b>				
Audit Services	4,800	4,800	4,900	98%
Accounting Services	-	-	-	N/A
Assessment Roll Services	-	-	18,000	0%
Arbitrage Rebate Services	-	-	1,000	0%
<b>Other Contractual Services</b>				
Legal Advertising	1,144	1,144	1,200	95%
Trustee Services	-	-	7,900	0%
Property Appraiser/Tax Collector Fees	-	-	2,400	0%
Bank Services	27	27	550	5%
Travel and Per Diem	-	-	-	N/A
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	-	-	400	0%
Insurance	5,665	5,665	5,800	98%
Printing & Binding	-	-	1,200	0%
Website Development	-	-	1,000	0%
Office Supplies	-	-	-	N/A
Subscription & Memberships	175	175	175	100%

Prepared by:

**JPWARD and Associates, LLC**

**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2014**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Legal Services</b>				
Legal - General Counsel	-	-	9,000	0%
<b>Other General Government Services</b>				
Engineering Services - General Fund	1,808	1,808	5,000	36%
NPDES	-	-	7,500	0%
Asset Administration Services	1,167	1,167	7,000	17%
Other Current Charges	-	-	-	N/A
<b>Sub-Total:</b>	<b>19,564</b>	<b>19,564</b>	<b>125,943</b>	<b>16%</b>
<b>Stormwater Management Services</b>				
Professional Management				
Asset Management	3,967	3,967	23,800	17%
Mitigation Monitoring	-	-	500	N/A
Utility Services				
Electric - Aeration Systems	-	-	500	0%
Lake System				
Aquatic Weed Control	5,464	5,464	80,568	7%
Lake Bank Maintenance	-	-	5,850	0%
Water Quality Testing	-	-	-	N/A
Water Control Structures	-	-	11,550	0%
Grass Carp Installation	-	-	-	N/A
Aeration System	-	-	3,500	0%
Wetland System				
Routine Maintenance	3,133	3,133	54,600	6%
Other Current Charges	-	-	2,500	0%
Operating Supplies	-	-	-	N/A
Capital Outlay				
Aerator's	-	-	9,600	N/A
<b>Sub-Total:</b>	<b>12,564</b>	<b>12,564</b>	<b>192,968</b>	<b>7%</b>

**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2014**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Landscaping Services</b>				
Professional Management				
Asset Management	5,733	5,733	34,400	17%
Utility Services				
Electric	-	-	-	N/A
Irrigation Water	162	162	5,000	3%
Repairs & Maintenance				
Public Area Landscaping	21,790	21,790	361,100	6%
Landscape Lighting	-	-	-	N/A
Irrigation System	-	-	3,000	0%
Well System	-	-	3,500	0%
Plant Replacement	-	-	10,000	0%
Other Current Charges				
Lee County - Ben Hill Griffin Landscape	-	-	41,000	0%
Charlotte County - Panther Habitat, Fire	-	-	-	
Operating Supplies				
Mulch	-	-	60,000	0%
<b>Sub-Total:</b>	<b>27,685</b>	<b>27,685</b>	<b>518,000</b>	<b>5%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 59,814</b>	<b>59,814</b>	<b>\$ 836,911</b>	<b>7%</b>
Net Increase/ (Decrease) in Fund Balance	30,075	30,075	-	
Fund Balance - Beginning	446,700	446,700	433,870	
<b>Fund Balance - Ending</b>	<b>\$ 476,775</b>	<b>476,775</b>	<b>\$ 433,870</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2003 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2014**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	-	\$ -	N/A
<b>Interest Income</b>				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account	1	1	30,000	0%
Prepayment Account	0	0	-	N/A
Revenue Account	7	7	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	45	45	110,391	0%
Special Assessments - Off-Roll	-	-	1,955,734	0%
Operating Transfers In (From Other Funds)	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 52</b>	<b>52</b>	<b>\$ 2,096,125</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2003 Bonds	\$ -	-	\$ 530,000	0%
<b>Principal Debt Service - Early Redemptions</b>				
Series 2003 Bonds	-	-	-	N/A
<b>Interest Expense</b>				
Series 2003 Bonds	-	-	1,566,125	0%
Operating Transfers Out (To Other Funds)	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 2,096,125</b>	<b>0%</b>
Net Increase/ (Decrease) in Fund Balance	52	52	-	
Fund Balance - Beginning	2,930,305	2,930,305	2,755,905	
<b>Fund Balance - Ending</b>	<b>\$ 2,930,357</b>	<b>2,930,357</b>	<b>\$ 2,755,905</b>	



**Miromar Lakes Community Development District  
Debt Service Fund - Series 2012 Bonds  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2014**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	-	\$ -	N/A
<b>Interest Income</b>				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account	0	0	15,000	0%
Prepayment Account	-	-	-	N/A
Revenue Account	2	2	30	7%
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	332	332	819,929	0%
Special Assessments - Off-Roll	-	-	163,991	0%
Special Assessments - Prepayments	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 335</b>	<b>334.68</b>	<b>\$ 998,950</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2012 Bonds	-	-	\$ 400,000	0%
<b>Principal Debt Service - Early Redemptions</b>				
Series 2012 Bonds	-	-	-	N/A
<b>Interest Expense</b>				
Series 2012 Bonds	-	-	598,950	0%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 998,950</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	335	335	-	
Fund Balance - Beginning	862,829	862,829	862,540	
<b>Fund Balance - Ending</b>	<b>\$ 863,164</b>	<b>863,164</b>	<b>\$ 862,540</b>	