
Miromar Lakes Community Development District

Financial Statements

October 31, 2015



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES LLC

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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, 2015**

	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	\$ 439,473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439,473
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	433,258	839,524	-	-	-	-	1,272,782
Revenue	-	433,136	902,896	-	-	-	-	1,336,032
Prepayment Account	-	0	-	-	-	-	-	0
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	437	53	-	-	-	-	490
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	866,831	-	-	866,831
Amount to be Provided by Debt Service Funds	-	-	-	-	29,938,169	-	-	29,938,169
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 439,473	\$ 866,831	\$ 1,742,473	\$ -	\$ 30,805,000	\$ 40,376,020	\$ -	\$ 74,229,797

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2015**

	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	\$ 181,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,058
Due to Other Funds	-							-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	490	-	-	-	-	-	-	490
Bonds Payable	-							-
Current Portion	-	-	-	-	400,000	-	-	400,000
Long Term	-	-	-	-	30,405,000	-	-	30,405,000
Total Liabilities	<u>\$ 181,548</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,986,548</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-					40,376,020		40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2015 (Unaudited)	-	866,391	1,742,419	-	-	-	-	2,608,809
Results from Current Operations	-	440	54	-	-	-	-	494
Unassigned								
Beginning: October 1, 2015 (Unaudited)	146,131				-	-	-	146,131
Results from Current Operations	111,794				-	-	-	111,794
Total Fund Equity and Other Credits	<u>\$ 257,925</u>	<u>\$ 866,831</u>	<u>\$ 1,742,473</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 43,243,249</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 439,473</u>	<u>\$ 866,831</u>	<u>\$ 1,742,473</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 74,229,797</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2015

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Interest				
Interest - General Checking	8	8	300	3%
Special Assessment Revenue				
Special Assessments - On-Roll	419	419	788,521	0%
Special Assessments - Off-Roll	129,967	129,967	519,869	25%
Miscellaneous Revenue	-	-	0	N/A
Intragovernmental Transfer In		-		
Total Revenue and Other Sources:	\$ 130,394	130,394	\$ 1,308,690	10%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	-	-	12,000	0%
Board of Supervisor's - Taxes	-	-	918	0%
Executive				
Professional Management	3,333	3,333	40,000	8%
Financial and Administrative				
Audit Services	-	-	5,000	0%
Accounting Services	-	-	-	N/A
Assessment Roll Services	-	-	18,000	0%
Arbitrage Rebate Services	500	500	1,000	50%
Other Contractual Services				
Legal Advertising	-	-	1,200	0%
Trustee Services	-	-	7,900	0%
Property Appraiser/Tax Collector Fees	-	-	2,400	0%
Bank Services	31	31	550	6%
Travel and Per Diem	-	-	-	N/A
Communications & Freight Services				
Postage, Freight & Messenger	118	118	400	29%
Insurance	-	-	5,800	0%
Printing & Binding	413	413	1,200	34%
Website Development	-	-	1,000	0%
Office Supplies	-	-	-	N/A
Subscription & Memberships	175	175	175	100%
Legal Services				
Legal - General Counsel	-	-	20,000	0%
Legal - Litigation	-	-	-	N/A
Legal - Center Place	-	-	40,000	0%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2015

Description	October	Year to Date	Total Annual Budget	% of Budget
Legal - Center Place - Litigation Counsel	-	-	250,000	0%
Other General Government Services				
Engineering Services - General Fund	-	-	20,000	0%
NPDES	-	-	2,500	0%
Asset Administration Services	583	583	7,000	8%
Center Place	-	-	100,000	0%
Sub-Total:	5,153	5,153	537,043	1%
Stormwater Management Services				
Professional Management				
Asset Management	1,983	1,983	23,800	8%
Mitigation Monitoring	-	-	500	N/A
Utility Services				
Electric - Aeration Systems	-	-	500	0%
Lake System				
Aquatic Weed Control	5,464	5,464	65,568	8%
Lake Bank Maintenance	-	-	5,000	0%
Water Quality Testing	-	-	3,800	0%
Water Control Structures	-	-	9,500	0%
Grass Carp Installation	-	-	30,000	0%
Litoral Shelf Barrier/Replanting	-	-	18,000	0%
Aeration System	-	-	3,500	0%
Wetland System				
Routine Maintenance	3,133	3,133	49,600	6%
Other Current Charges	-	-	3,000	0%
Capital Outlay				
Aerator's	-	-	9,750	0%
Sub-Total:	10,581	10,581	222,518	5%
Landscaping Services				
Professional Management				
Asset Management	2,867	2,867	34,400	8%
Utility Services				
Electric	-	-	-	N/A
Irrigation Water	-	-	5,000	0%
Repairs & Maintenance				
Public Area Landscaping	-	-	434,029	0%
Landscape Lighting	-	-	-	N/A
Irrigation System	-	-	7,500	0%
Well System	-	-	2,500	0%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2015

Description	October	Year to Date	Total Annual Budget	% of Budget
Plant Replacement	-	-	20,000	0%
Other Current Charges		-		
Lee County -Ben Hill Griffin Landscape	-	-	30,000	0%
Charlotte County - Panther Habitat, Fire	-	-	700	
Operating Supplies				
Mulch	-	-	15,000	0%
Sub-Total:	2,867	2,867	549,129	1%
Total Expenditures and Other Uses:	\$ 18,601	18,601	\$ 1,308,690	1%
Net Increase/ (Decrease) in Fund Balance	111,794	111,794	-	
Fund Balance - Beginning	146,131	146,131	146,131	
Fund Balance - Ending	\$ 257,925	257,925	\$ 146,131	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2015

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	15,000	0%
Prepayment Account	-	-	-	N/A
Revenue Account	2	2	30	7%
Special Assessment Revenue				
Special Assessments - On-Roll	437	437	820,346	0%
Special Assessments - Off-Roll	-	-	164,074	0%
Special Assessments - Prepayments	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ 440	439.87	\$ 999,450	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2012 Bonds	-	-	\$ 420,000	0%
Principal Debt Service - Early Redemptions				
Series 2012 Bonds	-	-	-	N/A
Interest Expense				
Series 2012 Bonds	-	-	579,450	0%
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ 999,450	N/A
Net Increase/ (Decrease) in Fund Balance	440	440	-	
Fund Balance - Beginning	866,391	866,391	866,391	
Fund Balance - Ending	\$ 866,831	866,831	\$ 866,391	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2015

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ 177,380	0%
Interest Income				
Interest Account	-	-	-	N/A
Sinking Account	-	-	-	N/A
Reserve Account*	0	0	15,000	0%
Prepayment Account	-	-	-	N/A
Revenue Account	2	2	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	53	53	98,463	0%
Special Assessments - Off-Roll	-	-	1,410,287	0%
Special Assessments - Prepayments	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	N/A
Bond Proceeds	-	-	-	N/A
Total Revenue and Other Sources:	\$ 54	\$ 54	\$ 1,701,130	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2012 Bonds	-	-	\$ 610,000	0%
Principal Debt Service - Early Redemptions				
Series 2012 Bonds	-	-	-	N/A
Interest Expense				
Series 2012 Bonds	-	-	1,091,130	0%
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ 1,701,130	N/A
Net Increase/ (Decrease) in Fund Balance	54	54	-	
Fund Balance - Beginning	1,742,419	-	-	
Fund Balance - Ending	\$ 1,742,473	54	\$ -	