
Miromar Lakes Community Development District

Financial Statements

November 30, 2012



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 November 30, 2012**

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds					Account Groups			
	General Fund	Series 2000	Series 2003	Series 2012	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 732,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 732,138
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-
Reserve Account	-	-	2,046,096	494,107	-	-	-	-	2,540,202
Revenue	-	58	42,947	3,302	-	-	-	-	46,308
Prepayment Account	-	-	2,315	10,611	-	-	-	-	12,926
Deferred Cost Account	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	9,550	-	-	-	9,550
Escrow Deposit Fund	-	0	-	-	-	-	-	-	0
Due from Other Funds									
General Fund	-	109,592	7,768	127,992	-	-	-	-	245,352
Debt Service Fund(s)	27,638	-	-	-	-	-	-	-	27,638
Market Valuation Adjustments									
Accrued Interest Receivable	-	-	(0)	-	-	-	-	-	(0)
Assessments Receivable	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	2,844,789	-	-	2,844,789
Amount to be Provided by Debt Service Funds	-	-	-	-	-	36,655,915	-	-	36,655,915
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 759,775	\$ 109,650	\$ 2,099,125	\$ 636,013	\$ 9,550	\$ 39,500,704	\$ 40,376,020	\$ -	\$ 83,490,837

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 2012

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds				Capital Project Fund	General Long Term Debt	General Fixed Assets	
	General Fund	Series 2000	Series 2003	Series 2012				
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	28							28
General Fund	-		27,596					27,596
Debt Service Fund(s)	245,373							245,373
Bonds Payable								
Current Portion	-							-
Long Term	-					37,440,000		37,440,000
Notes Payable - Miromar Development Corp	-					2,060,704		2,060,704
Total Liabilities	\$ 245,401	\$ -	\$ 27,596	\$ -	\$ -	\$ 39,500,704	\$ -	\$ 39,773,701
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-					40,376,020	40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2012 (Unaudited)	-	13,023,863	2,883,437	-	-			15,907,300
Results from Current Operations	-	(12,914,212)	(811,908)	636,013	9,550			(13,080,558)
Unassigned								
Beginning: October 1, 2012 (Unaudited)	442,252							442,252
Results from Current Operations	72,122							72,122
Total Fund Equity and Other Credits	\$ 514,374	\$ 109,650	\$ 2,071,529	\$ 636,013	\$ 9,550	\$ -	\$ 40,376,020	\$ 43,717,136
Total Liabilities, Fund Equity and Other Credits	\$ 759,775	\$ 109,650	\$ 2,099,125	\$ 636,013	\$ 9,550	\$ 39,500,704	\$ 40,376,020	\$ 83,490,837

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2012

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest					
Interest - General Checking	36	31	67	500	13%
Special Assessment Revenue					
Special Assessments - On-Roll	308	58,630	58,938	377,734	16%
Special Assessments - Off-Roll	-	89,288	89,288	357,153	25%
Note Payable - Miromar Lakes LLC	-	-	-		
Intragovernmental Transfer In	-	-	-		
Total Revenue and Other Sources:	\$ 344	\$ 147,949	148,293	\$ 735,387	20%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's - Fees	600	-	600	8,000	8%
Board of Supervisor's - Taxes	46	-	46	612	8%
Executive					
Professional Management	3,333	3,333	6,667	40,000	17%
Financial and Administrative					
Audit Services	-	-	-	7,500	0%
Accounting Services	-	-	-	-	N/A
Assessment Roll Services	-	-	-	18,000	0%
Arbitrage Rebate Services	-	-	-	2,000	0%
Other Contractual Services					
Legal Advertising	-	-	-	1,200	0%
Trustee Services	-	-	-	10,000	0%
Property Appraiser/Tax Collector Fees	-	-	-	2,400	0%
Bank Services	43	29	72	500	14%
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	-	-	-	500	0%
Insurance	5,500	-	5,500	5,500	100%
Printing & Binding	-	-	-	500	0%
Office Supplies	-	-	-	-	N/A
Subscription & Memberships	175	-	175	175	100%
Legal Services					
Legal - General Counsel	1,719	-	1,719	15,000	11%
Debt Service - Miromar Lakes LLC Note	-	-	-	-	N/A
Other General Government Services					
Engineering Services - General Fund	-	630	630	12,500	5%
NPDES	-	-	-	5,000	0%
Other Current Charges	-	-	-	-	N/A
Sub-Total:	11,416	3,992	15,409	129,387	12%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2012

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services					
Professional Management					
Asset Management	313	313	625	3,750	17%
Mitigation Monitoring	-	-	-	-	N/A
Utility Services					
Electric - Aeration Systems	-	49	49	1,500	3%
Lake System					
Aquatic Weed Control	5,464	5,464	10,928	124,000	9%
Lake Bank Maintenance	-	-	-	2,500	0%
Water Quality Testing	-	-	-	2,000	0%
Water Control Structures	-	-	-	-	N/A
Grass Carp Installation	-	-	-	-	
Wetland System					
Routine Maintenance	3,133	3,133	6,267	-	N/A
Other Current Charges	-	-	-	2,500	0%
Operating Supplies	-	-	-	-	N/A
Capital Outlay					
Aerator's	-	-	-	-	#DIV/0!
Sub-Total:	8,910	8,959	17,869	136,250	13%
Landscaping Services					
Professional Management					
Asset Management	938	938	1,875	11,250	17%
Utility Services					
Electric	-	-	-	-	N/A
Irrigation Water	-	-	-	7,500	0%
Repairs & Maintenance					
Public Area Landscaping	-	-	-	300,000	0%
Landscape Lighting	-	-	-	-	N/A
Irrigation System	-	-	-	7,500	0%
Well System	-	-	-	3,500	0%
Plant Replacement	-	-	-	25,000	0%
Other Current Charges					
Lee County -Ben Hill Griffin Landscape	-	40,553	40,553	55,000	74%
Charlotte County - Panther Habitat, Fire	-	466	466	-	
Operating Supplies					
Mulch	-	-	-	60,000	0%
Sub-Total:	938	41,956	42,894	469,750	9%
Total Expenditures and Other Uses:	\$ 21,263	\$ 54,908	76,171	\$ 735,387	10%
Net Increase/ (Decrease) in Fund Balance	(20,920)	93,042	72,122	-	
Fund Balance - Beginning	442,252	421,332	442,252	348,426	
Fund Balance - Ending	\$ 421,332	\$ 514,374	514,374	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2000 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2012

Description	October	November	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	-	-	-	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	N/A
Special Assessments - Prepayments					
Prepayments - Series A Bonds	-	-	-	-	N/A
Prepayments - Series B Bonds	-	-	-	-	N/A
Debt Proceeds					
Special Assessments - Prepayments	-	-	-	-	N/A
Series 2012 Refinance	-	-	-	-	N/A
Operating Transfers In (From Other Funds)					
Total Revenue and Other Sources:	\$ -	\$ -	-	\$ -	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2000 A Bonds	\$ -	\$ -	-	\$ -	N/A
Series 2000 B Bonds	-	-	-	-	N/A
Principal Debt Service - Early Redemptions					
Series 2000 A Bonds	12,365,000	-	12,365,000	-	N/A
Series 2000 B Bonds	-	-	-	-	N/A
Principal Note Repayment - Miromar Development Note					
Series 2000 A/B Bonds	-	-	-	-	N/A
Interest Expense					
Series 2000 A Bonds	425,562	-	425,562	-	N/A
Series 2000 B Bonds	-	-	-	-	N/A
Early Redemption Premium	123,650	-	123,650	-	N/A
Operating Transfers Out (To Other Funds)					
Total Expenditures and Other Uses:	12,914,212	\$ -	12,914,212	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	(12,914,212)	-	(12,914,212)	-	
Fund Balance - Beginning	13,023,863	109,650	13,023,863	3,986,887	
Fund Balance - Ending	\$ 109,650	\$ 109,650	109,650	\$ 3,986,887	

**Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2012**

Description	October	November	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	-	42,693	42,693.25	35,800	119%
Prepayment Account	-	0	0.20	-	N/A
Revenue Account	-	73	72.63	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	42	7,925	7,967	50,717	16%
Special Assessments - Off-Roll	-	-	-	2,098,764	0%
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 42	\$ 50,691	\$ 50,733	\$ 2,185,281	2%
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2003 Bonds	\$ -	\$ -	-	\$ 460,000	0%
Principal Debt Service - Early Redemptions					
Series 2003 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2003 Bonds	-	862,641	862,640.63	1,725,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 862,641	862,640.63	\$ 2,185,281	39%
Net Increase/ (Decrease) in Fund Balance	42	(811,949)	(811,908)	-	
Fund Balance - Beginning	2,883,437	2,883,479	2,883,437.22	2,883,529	
Fund Balance - Ending	\$ 2,883,479	\$ 2,071,529	2,071,529.38	\$ 2,883,529	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2012

Description	October	November	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	-	9,917	9,917	7,100	140%
Prepayment Account	-	0	0	-	N/A
Revenue Account	-	1	1	2,000	0%
Special Assessment Revenue					
Special Assessments - On-Roll	706	130,587	131,293	836,042	16%
Special Assessments - Off-Roll	-	-	-	167,052	0%
Special Assessments - Prepayments	-	-	-	-	-
Debt Proceeds					
Series 2012 Refinance	-	-	-	-	N/A
Operating Transfers In (From Other Funds)					
	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 706	\$ 140,505	141,212	\$ 1,012,194	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2012 Bonds	-	-	-	\$ 365,000	0%
Principal Debt Service - Early Redemptions					
Series 2012 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2012 Bonds	-	76,491	76,491	396,688	19%
Operating Transfers Out (To Other Funds)					
	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 76,491	76,491	\$ 761,688	N/A
Net Increase/ (Decrease) in Fund Balance	706	64,014	64,720	250,506	
Fund Balance - Beginning	571,293	571,999	571,293	477,729	
Fund Balance - Ending	\$ 571,999	\$ 636,013	636,013	\$ 728,235	

**Miromar Lakes Community Development District
 Capital Project Fund - Series 2012 Bonds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through November 30, 2012**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Construction Account	-	-	-	-	N/A
Cost of Issuance	0	0	1	-	N/A
Debt Proceeds					
Series 2012 Refinance	-	-	-	-	N/A
Operating Transfers In (From Other Funds)					
	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	1	\$ -	N/A
Expenditures and Other Uses					
Capital Outlay					
Cost of Issuance					
Series 2012 Bonds	21,398	-	21,398	\$ -	N/A
Operating Transfers Out (To Other Funds)					
	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	21,398	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	0	(21,398)	-	
Fund Balance - Beginning	30,947	30,947	30,947	-	
Fund Balance - Ending	\$ 30,947	\$ 30,948	9,550	\$ -	