
Miromar Lakes Community Development District

Financial Statements

November 30, 2014



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NE 6TH TERRACE

FORT LAUDERDALE, FLORIDA 33305

E-MAIL: WARD9490@COMCAST.NET

PHONE: (954) 658-4900

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 November 30, 2014**

	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	\$ 440,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 440,225
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	0	-	-	-	-	0
Reserve Account	-	1,819,395	400,311	-	-	-	2,219,706
Revenue	-	82,118	298,023	-	-	-	380,141
Prepayment Account	-	-	0	-	-	-	0
Deferred Cost Account	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	37	274	-	-	-	311
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable							
Assessments Receivable							
Accounts Receivable							
Amount Available in Debt Service Funds	-	-	-	2,600,159	-	-	2,600,159
Amount to be Provided by Debt Service Funds	-	-	-	31,919,841	-	-	31,919,841
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 440,225	\$ 1,901,550	\$ 698,608	\$ 34,520,000	\$ 40,376,020	\$ -	\$ 77,936,404

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 2014**

	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	\$ 10,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,233
Due to Other Funds	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	311	-	-	-	-	-	311
Bonds Payable	-						-
Current Portion	-	-	-	905,000	-	-	905,000
Long Term	-	-	-	33,615,000	-	-	33,615,000
Total Liabilities	<u>\$ 10,544</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,520,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,530,544</u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-			-	40,376,020	-	40,376,020
Fund Balance							
Restricted							
Beginning: October 1, 2014 (Audited)	-	2,800,590	840,524	-	-	-	3,641,114
Results from Current Operations	-	(899,039)	(141,916)	-	-	-	(1,040,956)
Unassigned							
Beginning: October 1, 2014 (Audited)	433,147			-	-	-	433,147
Results from Current Operations	(3,466)			-	-	-	(3,466)
Total Fund Equity and Other Credits	<u>\$ 429,681</u>	<u>\$ 1,901,550</u>	<u>\$ 698,608</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 43,405,860</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 440,225</u>	<u>\$ 1,901,550</u>	<u>\$ 698,608</u>	<u>\$ 34,520,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 77,936,404</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2014

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ 30,300	N/A
Interest					
Interest - General Checking	17	17	35	500	7%
Special Assessment Revenue					
Special Assessments - On-Roll	(2,710)	83,525	80,815	442,166	18%
Special Assessments - Off-Roll	90,986	-	90,986	363,945	25%
Miscellaneous Revenue	1,595	-	1,595	0	N/A
Intragovernmental Transfer In			-		
Total Revenue and Other Sources:	\$ 89,888	\$ 83,543	173,431	\$ 836,911	21%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's - Fees	1,000	800	1,800	12,000	15%
Board of Supervisor's - Taxes	77	61	138	918	15%
Executive					
Professional Management	3,333	3,333	6,667	40,000	17%
Financial and Administrative					
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%
Other Contractual Services					
Legal Advertising	1,144	-	1,144	1,200	95%
Trustee Services	-	-	-	7,900	0%
Property Appraiser/Tax Collector Fees	-	1,021	1,021	2,400	43%
Bank Services	27	44	71	550	13%
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	-	40	40	400	10%
Insurance	5,665	-	5,665	5,800	98%
Printing & Binding	-	114	114	1,200	9%
Website Development	-	-	-	1,000	0%
Office Supplies	-	-	-	-	N/A
Subscription & Memberships	175	-	175	175	100%

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**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2014**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Legal Services					
Legal - General Counsel	-	-	-	9,000	0%
Other General Government Services					
Engineering Services - General Fund	1,808	1,545	3,352	5,000	67%
NPDES	-	-	-	7,500	0%
Asset Administration Services	1,167	-	1,167	7,000	17%
Other Current Charges	-	-	-	-	N/A
Sub-Total:	19,195	6,957	26,152	125,943	21%
Stormwater Management Services					
Professional Management					
Asset Management	3,967	-	3,967	23,800	17%
Mitigation Monitoring	-	-	-	500	N/A
Utility Services					
Electric - Aeration Systems	-	25	25	500	5%
Lake System					
Aquatic Weed Control	5,464	5,464	10,928	80,568	14%
Lake Bank Maintenance	-	-	-	5,850	0%
Water Quality Testing	-	-	-	-	N/A
Water Control Structures	-	-	-	11,550	0%
Grass Carp Installation	-	-	-	-	N/A
Aeration System	-	8,663	8,663	3,500	248%
Wetland System					
Routine Maintenance	3,133	3,133	6,267	54,600	11%
Other Current Charges	-	-	-	2,500	0%
Operating Supplies	-	-	-	-	N/A
Capital Outlay					
Aerator's	-	-	-	9,600	N/A
Sub-Total:	12,564	17,285	29,849	192,968	15%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2014

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Landscaping Services					
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	93,211	115,001	361,100	32%
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%
Sub-Total:	27,685	93,211	120,896	518,000	23%
Total Expenditures and Other Uses:	\$ 59,444	\$ 117,453	176,897	\$ 836,911	21%
Net Increase/ (Decrease) in Fund Balance	30,444	(33,910)	(3,466)	-	
Fund Balance - Beginning	433,147	463,592	433,147	433,870	
Fund Balance - Ending	\$ 463,592	\$ 429,681	429,681	\$ 433,870	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2014

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	1	1,241	1,242	30,000	4%
Prepayment Account	0	0	0	-	N/A
Revenue Account	7	7	14	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	45	20,972	21,017	110,391	19%
Special Assessments - Off-Roll	-	-	-	1,955,734	0%
Operating Transfers In (From Other Funds)					
	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 52	\$ 22,221	22,273	\$ 2,096,125	1%
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2003 Bonds	\$ -	-	-	\$ 530,000	0%
Principal Debt Service - Early Redemptions					
Series 2003 Bonds	-	130,000	130,000.00	-	N/A
Interest Expense					
Series 2003 Bonds	-	791,313	791,313	1,566,125	51%
Operating Transfers Out (To Other Funds)					
	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 921,313	921,313	\$ 2,096,125	44%
Net Increase/ (Decrease) in Fund Balance	52	(899,092)	(899,039)	-	
Fund Balance - Beginning	2,800,590	2,800,642	2,800,590	2,755,905	
Fund Balance - Ending	\$ 2,800,642	\$ 1,901,550	1,901,550	\$ 2,755,905	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2014

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	0	1,840	1,840	15,000	12%
Prepayment Account	-	-	-	-	N/A
Revenue Account	2	2	4	30	15%
Special Assessment Revenue					
Special Assessments - On-Roll	332	155,382	155,714	819,929	19%
Special Assessments - Off-Roll	-	-	-	163,991	0%
Special Assessments - Prepayments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 335	\$ 157,224	157,558.72	\$ 998,950	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2012 Bonds	-	-	-	\$ 400,000	0%
Principal Debt Service - Early Redemptions					
Series 2012 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2012 Bonds	-	299,475	299,475	598,950	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 299,475	299,475	\$ 998,950	N/A
Net Increase/ (Decrease) in Fund Balance	335	(142,251)	(141,916)	-	
Fund Balance - Beginning	840,524	840,859	840,524	862,540	
Fund Balance - Ending	\$ 840,859	\$ 698,608	698,608	\$ 862,540	