
Miromar Lakes Community Development District

Financial Statements

November 30, 2017



Visit our web site: www.miromarlakescdd.org

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, 2017**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 613,328	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 613,328
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,372	754,375	-	-	-	1,151,747
Revenue	-	342,974	283,828	-	-	-	626,802
Prepayment Account	-	0	-	-	-	-	0
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	740,346	-	-	740,346
Amount to be Provided by Debt Service Funds	-	-	-	25,839,654	-	-	25,839,654
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 613,328	\$ 740,346	\$ 1,038,203	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 65,486,794

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 2017

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Bonds Payable	-	-	-			
Current Portion	-	-	-	\$1,115,000.00	-	1,115,000
Long Term	-	-	-	\$25,465,000.00	-	25,465,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>	<u>\$ -</u>	<u>\$ 26,580,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-			-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2017 (Unaudited)	-	849,530	3,113,235	-	-	3,962,765
Results from Current Operations	-	(109,184)	(2,075,032)	-	-	(2,184,216)
Unassigned						
Beginning: October 1, 2017 (Unaudited)	423,111			-	-	423,111
Results from Current Operations	190,217			-	-	190,217
Total Fund Equity and Other Credits	<u>\$ 613,328</u>	<u>\$ 740,346</u>	<u>\$ 1,038,203</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 38,906,794</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 613,328</u>	<u>\$ 740,346</u>	<u>\$ 1,038,203</u>	<u>\$ 26,580,000</u>	<u>\$ 36,514,917</u>	<u>\$ 65,486,794</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2017

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest					
Interest - General Checking	21	16	37	300	12%
Special Assessment Revenue					
Special Assessments - On-Roll	-	-	-	911,287	0%
Special Assessments - Off-Roll	113,648	242,214	355,862	454,590	78%
Miscellaneous Revenue					
Miscellaneous Revenue	-	-	-	0	N/A
Intragovernmental Transfer In					
Intragovernmental Transfer In	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 113,668	\$ 242,230	355,899	\$ 1,366,177	26%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's - Fees	-	2,000	2,000	12,000	17%
Board of Supervisor's - Taxes	-	153	153	918	17%
Executive					
Professional Management	3,333	3,333	6,667	40,000	17%
Financial and Administrative					
Audit Services	-	-	-	5,200	0%
Accounting Services	-	-	-	-	N/A
Assessment Roll Services	-	-	-	18,000	0%
Arbitrage Rebate Services	-	1,000	1,000	1,000	100%
Other Contractual Services					
Legal Advertising	50	-	50	1,200	4%
Trustee Services	-	-	-	7,900	0%
Property Appraiser/Tax Collector Fees	-	1,191	1,191	2,400	50%
Bank Services	32	48	80	550	15%
Travel and Per Diem					
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	52	52	104	400	26%
Insurance					
Insurance	5,778	-	5,778	5,800	100%
Printing & Binding					
Printing & Binding	-	432	432	1,200	36%
Website Development					
Website Development	-	-	-	1,000	0%
Office Supplies					
Office Supplies	-	-	-	-	N/A
Subscription & Memberships					
Subscription & Memberships	175	-	175	175	100%

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Miomar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2017

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Legal Services					
Legal - General Counsel	-	7,975	7,975	30,000	27%
Legal - Litigation	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	30,000	0%
Legal - Center Place	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	N/A
Other General Government Services					
Engineering Services - General Fund	-	3,245	3,245	15,000	22%
NPDES	-	-	-	250	0%
Asset Administration Services	833	833	1,667	10,000	17%
Center Place	-	-	-	-	N/A
Sub-Total:	10,254	20,263	30,517	182,993	17%
Hurricane Relief Services					
Engineering Services					
General Engineering	-	6,820	6,820	-	N/A
Sub-Total:	-	6,820	6,820	-	
Stormwater Management Services					
Professional Services					
Asset Management	2,317	3,517	5,833	27,800	21%
Mitigation Monitoring	-	-	-	500	0%
Utility Services					
Electric - Aeration Systems	339	410	750	4,400	17%
Lake System					
Aquatic Weed Control	5,464	5,464	10,928	65,568	17%
Lake Bank Maintenance	-	-	-	3,000	0%
Water Quality Testing	-	-	-	13,840	0%
Water Control Structures	-	-	-	11,000	0%
Grass Carp Installation	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	N/A
Aeration System	-	-	-	2,000	0%
Wetland System					
Routine Maintenance	3,133	3,133	6,267	42,100	15%
Other Current Charges	-	-	-	-	N/A
Capital Outlay					
Aeration Systems	-	-	-	10,800	0%

Miomar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2017

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Littortal Shelf Replanting/Barrier	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	N/A
Turbidity Screens	-	-	-	13,800	0%
Erosion Restoration	-	-	-	264,253	0%
Contingencies	-	-	-	3,000	0%
Sub-Total:	11,253	12,524	23,778	468,061	5%
Landscaping Services					
Professional Management					
Asset Management	3,117	3,117	6,233	37,400	17%
Utility Services					
Electric	-	-	-	-	N/A
Irrigation Water	-	-	-	5,000	0%
Repairs & Maintenance					
Public Area Landscaping	-	25,549	25,549	452,000	6%
Irrigation System	2,507	-	2,507	8,000	31%
Well System	-	-	-	1,000	0%
Plant Replacement	-	4,857	4,857	30,000	16%
Other Current Charges					
Lee County Assessments	-	50,852	50,852	51,000	100%
Charlotte County Assessments	-	-	-	375	0%
Hendry County - Panther Habitat Taxes	-	-	-	-	N/A
Operating Supplies					
Mulch	14,567	-	14,567	19,000	77%
Capital Outlay	-	-	-	111,348	0%
Sub-Total:	20,191	84,375	104,566	715,123	15%
Total Expenditures and Other Uses:	\$ 41,699	\$ 123,982	\$ 165,681	\$ 1,366,177	12%
Net Increase/ (Decrease) in Fund Balance	71,969	118,248	190,217	-	
Fund Balance - Beginning	423,111	495,080	423,111	526,359	
Fund Balance - Ending	\$ 495,080	\$ 613,328	613,328	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2017

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Reserve Account	53	(54,107)	(54,054)	40,000	-135%
Prepayment Account	-	-	-	-	N/A
Revenue Account	199	209	409	30	1362%
Interest Account	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	-	213,103	213,103	801,872	27%
Special Assessments - Off-Roll	-	-	-	160,379	0%
Special Assessments - Prepayments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 252	\$ 159,205	159,457	\$ 1,002,281	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2012 Bonds	-	-	-	\$ 465,000	0%
Principal Debt Service - Early Redemptions					
Series 2012 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2012 Bonds	-	268,641	268,641	537,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 268,641	268,641	\$ 1,002,281	N/A
Net Increase/ (Decrease) in Fund Balance	252	(109,436)	(109,184)	(0)	
Fund Balance - Beginning	849,530	849,782	849,530	870,552	
Fund Balance - Ending	\$ 849,782	\$ 740,346	740,346	\$ 870,551	

Note: Negative interest income due to maturity of investment coming due November 17, 2017

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Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2017

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Reserve Account	31	(128,487)	(128,456)	90,000	-143%
Prepayment Account	346	836	1,182	-	N/A
Revenue Account	322	(605)	(283)	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	-	65,462	65,462	246,240	27%
Special Assessments - Off-Roll	-	-	-	1,179,635	0%
Special Assessments - Prepayments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 699	\$ (62,794)	\$ (62,095)	\$ 1,515,875	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2015 Bonds	-	-	-	\$ 650,000	0%
Principal Debt Service - Early Redemptions					
Series 2015 Bonds	-	1,580,000	1,580,000	-	N/A
Interest Expense					
Series 2015 Bonds	-	432,938	432,938	865,875	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 2,012,938	2,012,938	\$ 1,515,875	N/A
Net Increase/ (Decrease) in Fund Balance	699	(2,075,731)	(2,075,032)	-	
Fund Balance - Beginning	3,113,235	3,113,934	3,113,235	-	
Fund Balance - Ending	\$ 3,113,934	\$ 1,038,203	1,038,203	\$ -	

Note: Negative interest income due to maturity of investment coming due November 17, 2017

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