
Miromar Lakes Community Development District

Financial Statements

November 30, 2018



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, 2018**

	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	\$ 579,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,684
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	375,988	635,038	-	-	-	1,011,026
Revenue	-	17,112	214,703	-	-	-	231,814
Prepayment Account	-	681	1,382	-	-	-	2,064
Due from Other Funds							
General Fund	-	165,618	97,687	-	-	-	263,306
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	1,508,209	-	-	1,508,209
Amount to be Provided by Debt Service Funds	-	-	-	22,146,791	-	-	22,146,791
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 579,684	\$ 559,399	\$ 948,811	\$ 23,655,000	\$ 36,514,917	\$ -	\$ 62,257,811

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 2018

	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)	263,306	-	-	-	-	263,306
Other Governments	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-
Current Portion	-	-	-	\$1,070,000.00	-	1,070,000
Long Term	-	-	-	\$22,585,000.00	-	22,585,000
Total Liabilities	\$ 263,306	\$ -	\$ -	\$ 23,655,000	\$ -	\$ 23,918,306
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2018 (Unaudited)	-	1,034,253	2,523,552	-	-	3,557,805
Results from Current Operations	-	(474,854)	(1,574,742)	-	-	(2,049,596)
Unassigned						
Beginning: October 1, 2018 (Unaudited)	191,506	-	-	-	-	191,506
Results from Current Operations	124,872	-	-	-	-	124,872
Total Fund Equity and Other Credits	\$ 316,379	\$ 559,399	\$ 948,811	\$ -	\$ 36,514,917	\$ 38,339,505
Total Liabilities, Fund Equity and Other Credits	\$ 579,684	\$ 559,399	\$ 948,811	\$ 23,655,000	\$ 36,514,917	\$ 62,257,811

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2018

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest					
Interest - General Checking	8	8	16	300	5%
Special Assessment Revenue					
Special Assessments - On-Roll	(2,061)	132,927	130,866	660,386	20%
Special Assessments - Off-Roll	63,304	-	63,304	253,216	25%
Miscellaneous Revenue					
	-	-	-	0	N/A
Intragovernmental Transfer In					
	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 61,251	\$ 132,935	194,186	\$ 913,902	21%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's - Fees	1,000	-	1,000	12,000	8%
Board of Supervisor's - Taxes	77	-	77	918	8%
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	500	500	1,000	1,000	100%
Other Contractual Services					
Legal Advertising	-	-	-	1,200	0%
Trustee Services	-	-	-	7,900	0%
Property Appraiser/Tax Collector Fees	-	-	-	2,400	0%
Bank Services	32	52	83	550	15%
Travel and Per Diem					
	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	134	56	190	400	47%
Insurance					
	5,778	-	5,778	5,800	100%
Printing & Binding					
	249	67	316	1,200	26%
Website Maintenance					
	50	50	100	1,000	10%
Office Supplies					
	-	-	-	-	N/A
Subscription & Memberships					
	175	-	175	175	100%
Legal Services					

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JWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2018

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	2,276	2,276	30,000	8%
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	-	1,776	1,776	15,000	12%
NPDES	-	-	-	250	0%
Asset Administration Services	-	-	-	10,000	0%
Center Place	-	-	-	-	N/A
Sub-Total:	11,328	8,110	19,438	182,993	11%
Hurricane Relief Services					
Engineering Services					
General Engineering	-	-	-	-	N/A
Water Mgt - Debris Removal					
Lake Bank Erosion	-	-	-	-	N/A
Landscaping - Debris Removal					
Landscaping Removal	-	-	-	-	N/A
Sub-Total:	-	-	-	-	-
Stormwater Management Services					
Professional Services					
Asset Management	-	-	-	34,800	0%
Mitigation Monitoring	-	-	-	500	0%
Utility Services					
Electric - Aeration Systems	-	38	38	4,400	1%
Lake System					
Aquatic Weed Control	-	-	-	56,500	0%
Lake Bank Maintenance	-	4,246	4,246	3,000	142%
Water Quality Testing	-	-	-	13,840	0%
Water Control Structures	-	-	-	24,000	0%
Grass Carp Installation	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	N/A
Aeration System	-	-	-	2,000	0%
Wetland System					
Routine Maintenance	-	3,300	3,300	42,100	8%
Other Current Charges	-	-	-	-	N/A

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2018

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Capital Outlay					
Aeration Systems	-	-	-	10,800	0%
Littortal Shelf Replanting/Barrier	-	-	-	6,000	0%
Lake Bank Restoration	-	-	-	-	N/A
Turbidity Screens	-	-	-	13,800	0%
Erosion Restoration	4,492	1,600	6,092	223,894	3%
Contingencies	-	-	-	3,000	0%
Sub-Total:	4,492	9,184	13,676	438,634	3%
Landscaping Services					
Professional Management					
Asset Management	-	-	-	9,300	0%
Utility Services					
Electric	-	-	-	-	N/A
Irrigation Water	2,703	-	2,703	1,250	216%
Repairs & Maintenance					
Public Area Landscaping	-	24,176	24,176	191,350	13%
Irrigation System	1,002	-	1,002	4,000	25%
Well System	-	-	-	1,000	0%
Plant Replacement	1,488	6,833	8,321	10,000	83%
Other Current Charges					
Lee County Assessments	-	-	-	51,000	0%
Charlotte County Assessments	-	-	-	375	0%
Hendry County - Panther Habitat Taxes	-	-	-	-	N/A
Operating Supplies					
Mulch	-	-	-	24,000	0%
Capital Outlay	-	-	-	-	N/A
Sub-Total:	5,192	31,009	36,201	292,275	12%
Total Expenditures and Other Uses:	\$ 21,012	\$ 48,302	\$ 69,314	\$ 913,902	8%
Net Increase/ (Decrease) in Fund Balance	40,239	84,633	124,872	-	
Fund Balance - Beginning	191,506	231,746	191,506	526,359	
Fund Balance - Ending	\$ 231,746	\$ 316,379	316,379	\$ 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, 2018

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ 410,000	N/A
Interest Income					
Reserve Account	3,631	36	3,667	7,200	51%
Prepayment Account	287	575	862	4,500	N/A
Revenue Account	325	383	708	-	#DIV/0!
Interest Account	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	2,061	181,736	183,797	902,776	20%
Special Assessments - Off-Roll	-	-	-	14,580	0%
Special Assessments - Prepayments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,304	\$ 182,730	189,034	\$ 1,339,056	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2012 Bonds	-	-	-	\$ 460,000	0%
Principal Debt Service - Early Redemptions					
Series 2012 Bonds	-	410,000	410,000	410,000	N/A
Interest Expense					
Series 2012 Bonds	-	253,888	253,888	469,056	54%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 663,888	663,888	\$ 1,339,056	N/A
Net Increase/ (Decrease) in Fund Balance	6,304	(481,157)	(474,854)	-	
Fund Balance - Beginning	1,034,253	1,040,556	1,034,253	870,552	
Fund Balance - Ending	\$ 1,040,556	\$ 559,399	559,399	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2018

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ 1,310,000	N/A
Interest Income					
Reserve Account	6,097	113	6,210	12,000	52%
Interest Account	-	-	-	-	N/A
Prepayment Account	932	1,867	2,799	2,400	N/A
Revenue Account	744	873	1,617	4,000	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	-	107,194	107,194	532,599	20%
Special Assessments - Off-Roll	-	-	-	742,351	0%
Special Assessments - Prepayments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 7,774	\$ 110,047	\$ 117,821	\$ 2,603,350	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2015 Bonds	-	-	-	\$ 560,000	0%
Principal Debt Service - Early Redemptions					
Series 2015 Bonds	-	1,310,000	1,310,000	1,310,000	N/A
Interest Expense					
Series 2015 Bonds	-	382,563	382,563	733,350	52%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1,692,563	1,692,563	\$ 2,603,350	N/A
Net Increase/ (Decrease) in Fund Balance	7,774	(1,582,516)	(1,574,742)	-	
Fund Balance - Beginning	2,523,552	2,531,326	2,523,552	-	
Fund Balance - Ending	\$ 2,531,326	\$ 948,811	948,811	\$ -	