
Miromar Lakes Community Development District

Financial Statements

November 30, 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 November 30, 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	\$ 381,678	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 381,678
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	438,384	851,688	-	-	-	-	1,290,072
Revenue	-	288,496	288,986	-	-	-	-	577,481
Prepayment Account	-	0	-	-	-	-	-	0
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-	-
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	-	-	-	-	726,880	-	-	726,880
Amount to be Provided by Debt Service Funds	-	-	-	-	30,078,120	-	-	30,078,120
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	<u>\$ 381,678</u>	<u>\$ 726,880</u>	<u>\$ 1,140,674</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 73,430,252</u>

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 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	\$ 188,314	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188,314
Due to Other Funds	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	-
Current Portion	-	-	-	-	400,000	-	-	400,000
Long Term	-	-	-	-	30,405,000	-	-	30,405,000
Total Liabilities	<u>\$ 188,314</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,993,314</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	-	(139,511)	(601,745)	-	-	-	-	(741,256)
Unassigned								
Beginning: October 1, 2015 (Unaudited)	146,131	-	-	-	-	-	-	146,131
Results from Current Operations	47,233	-	-	-	-	-	-	47,233
Total Fund Equity and Other Credits	<u>\$ 193,364</u>	<u>\$ 726,880</u>	<u>\$ 1,140,674</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 42,436,938</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 381,678</u>	<u>\$ 726,880</u>	<u>\$ 1,140,674</u>	<u>\$ -</u>	<u>\$ 30,805,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 73,430,252</u>

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2015**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest					
Interest - General Checking	8	10	17	300	6%
Special Assessment Revenue					
Special Assessments - On-Roll	419	136,497	136,916	788,521	17%
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	\$ 136,506	266,900	\$ 1,308,690	20%
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	-	-	-	5,000	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	-	3,091	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	-	-	2,400	0%
Bank Services	31	43	74	550	14%
Travel and Per Diem					
	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	118	-	118	400	29%
Insurance					
	-	-	-	5,800	0%
Printing & Binding					
	413	80	492	1,200	41%
Website Development					
	-	-	-	1,000	0%
Office Supplies					
	-	-	-	-	N/A
Subscription & Memberships					
	175	-	175	175	100%
Legal Services					
Legal - General Counsel	-	13,130	13,130	20,000	66%
Legal - Litigation	-	7,256	7,256	-	N/A
Legal - Center Place	-	87,215	87,215	40,000	218%

Prepared by:

JPWARD and Associates, LLC

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2015**

Description	October	November	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	1,167	7,000	17%
Center Place	-	-	-	100,000	0%
Sub-Total:	5,153	116,884	122,038	537,043	23%
Stormwater Management Services					
Professional Management					
Asset Management	1,983	1,983	3,967	23,800	17%
Mitigation Monitoring	-	-	-	500	N/A
Utility Services					
Electric - Aeration Systems	-	424	424	500	85%
Lake System					
Aquatic Weed Control	5,464	5,464	10,928	65,568	17%
Lake Bank Maintenance	-	-	-	5,000	0%
Water Quality Testing	-	-	-	3,800	0%
Water Control Structures	-	770	770	9,500	8%
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	6,267	49,600	13%
Other Current Charges	-	-	-	3,000	0%
Capital Outlay					
Aerator's	-	-	-	9,750	0%
Sub-Total:	10,581	11,775	22,355	222,518	10%
Landscaping Services					
Professional Management					
Asset Management	2,867	2,867	5,733	34,400	17%
Utility Services					
Electric	-	-	-	-	N/A
Irrigation Water	-	-	-	5,000	0%
Repairs & Maintenance					
Public Area Landscaping	-	34,570	34,570	434,029	8%
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 November 30, 2015**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Plant Replacement	-	-	-	20,000	0%
Other Current Charges			-		
Lee County -Ben Hill Griffin Landscape	-	34,599	34,599	30,000	115%
Charlotte County - Panther Habitat, Fire	-	372	372	700	53%
Operating Supplies					
Mulch	-	-	-	15,000	0%
Sub-Total:	2,867	72,408	75,275	549,129	14%
Total Expenditures and Other Uses:	\$ 18,601	\$ 201,067	219,668	\$ 1,308,690	17%
Net Increase/ (Decrease) in Fund Balance	111,794	(64,561)	47,233	-	
Fund Balance - Beginning	146,131	257,925	146,131	146,131	
Fund Balance - Ending	\$ 257,925	\$ 193,364	193,364	\$ 146,131	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2015

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	7,355	7,355	15,000	49%
Prepayment Account	-	-	-	-	N/A
Revenue Account	2	2	4	30	15%
Special Assessment Revenue					
Special Assessments - On-Roll	437	142,417	142,854	820,346	17%
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	\$ 149,774	150,214.00	\$ 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	-	289,725	289,725	579,450	50%
Operating Transfers Out (To Other Funds)					
	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 289,725	289,725	\$ 999,450	N/A
Net Increase/ (Decrease) in Fund Balance	440	(139,951)	(139,511)	-	
Fund Balance - Beginning	866,391	866,831	866,391	866,391	
Fund Balance - Ending	\$ 866,831	\$ 726,880	726,880	\$ 866,391	

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

Description	October	November	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	17,451	17,451	15,000	116%
Prepayment Account	-	-	-	-	N/A
Revenue Account	2	133	134	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	53	17,110	17,163	98,463	17%
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	\$ 34,694	\$ 34,748	\$ 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	-	636,493	636,493	1,091,130	58%
Operating Transfers Out (To Other Funds)					
	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 636,493	636,493	\$ 1,701,130	N/A
Net Increase/ (Decrease) in Fund Balance	54	(601,799)	(601,745)	-	
Fund Balance - Beginning	1,742,419	1,742,473	-	-	
Fund Balance - Ending	\$ 1,742,473	\$ 1,140,674	(601,745)	\$ -	