
Miromar Lakes Community Development District

Financial Statements

December 31, 2016



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 December 31, 2016**

	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	\$ 1,805,969	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,805,969
Debt Service Fund								
Interest Account	-	4	-	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	401,067	763,143	-	-	-	-	1,164,211
Revenue	-	333,884	346,472	-	-	-	-	680,356
Prepayment Account	-	0	-	-	-	-	-	0
Due from Other Funds								
General Fund	-	519,075	180,051	-	-	-	-	699,126
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,254,030	-	-	1,254,030
Amount to be Provided by Debt Service Funds	-	-	-	-	27,980,970	-	-	27,980,970
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 1,805,969	\$ 1,254,030	\$ 1,289,666	\$ -	\$ 29,235,000	\$ 40,376,020	\$ -	\$ 73,960,686

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending December 31, 2016**

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds								-
General Fund	76	-	-	-	-	-	-	76
Debt Service Fund(s)	699,051	-	-	-	-	-	-	699,051
Bonds Payable	-							-
Current Portion	-	-	-	-	1,075,000	-	-	1,075,000
Long Term	-	-	-	-	28,160,000	-	-	28,160,000
Total Liabilities	<u>\$ 699,126</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,934,126</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-				-	40,376,020	-	40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2016 (Audited)	-	828,498	1,485,341	-	-	-	-	2,313,839
Results from Current Operations	-	425,533	(195,675)	-	-	-	-	229,859
Unassigned								
Beginning: October 1, 2016 (Audited)	463,308				-	-	-	463,308
Results from Current Operations	643,535				-	-	-	643,535
Total Fund Equity and Other Credits	<u>\$ 1,106,843</u>	<u>\$ 1,254,031</u>	<u>\$ 1,289,666</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 44,026,561</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 1,805,969</u>	<u>\$ 1,254,031</u>	<u>\$ 1,289,666</u>	<u>\$ -</u>	<u>\$ 29,235,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 73,960,687</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2016

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest						
Interest - General Checking	14	14	41	68	300	23%
Special Assessment Revenue						
Special Assessments - On-Roll	337	196,696	555,587	752,620	859,717	88%
Special Assessments - Off-Roll	112,721	-	-	112,721	450,882	25%
Miscellaneous Revenue	-	-	-	-	0	N/A
Intragovernmental Transfer In				-		
Total Revenue and Other Sources:	\$ 113,071	\$ 196,710	\$ 555,628	865,409	\$ 1,310,899	66%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's - Fees	1,000	-	2,000	3,000	12,000	25%
Board of Supervisor's - Taxes	153	-	153	306	918	33%
Executive						
Professional Management	3,333	3,333	3,333	10,000	40,000	25%
Financial and Administrative						
Audit Services	-	-	-	-	5,100	0%
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	18,000	18,000	100%
Arbitrage Rebate Services	-	-	-	-	1,000	0%
Other Contractual Services						
Legal Advertising	76	-	51	127	1,200	11%
Trustee Services	-	-	3,091	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	-	-	-	2,400	0%
Bank Services	32	48	34	114	550	21%
Travel and Per Diem						
	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	-	-	73	73	400	18%
Insurance						
	5,778	-	-	5,778	5,800	100%
Printing & Binding						
	174	-	-	174	1,200	14%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2016

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Website Development	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	175	175	100%
Legal Services						
Legal - General Counsel	-	-	6,516	6,516	30,000	22%
Legal - Litigation	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	861	861	100,000	1%
Legal - Center Place	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	4,615	4,615	-	N/A
Other General Government Services						
Engineering Services - General Fund	-	2,524	303	2,827	20,000	14%
NPDES	-	-	560	560	250	224%
Asset Administration Services	-	833	1,667	2,500	10,000	25%
Center Place	-	-	-	-	-	N/A
Sub-Total:	10,721	6,739	41,256	58,716	257,893	23%
Stormwater Management Services						
Professional Management						
Asset Management	-	2,317	4,633	6,950	27,800	25%
Mitigation Monitoring	-	-	-	-	500	0%
Utility Services						
Electric - Aeration Systems	-	113	396	509	500	102%
Lake System						
Aquatic Weed Control	-	10,928	5,464	16,392	65,568	25%
Lake Bank Maintenance	-	-	-	-	1,500	0%
Water Quality Testing	-	-	3,460	3,460	11,800	29%
Water Control Structures	-	-	6,800	6,800	7,000	97%
Grass Carp Installation	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	N/A
Aeration System	-	-	-	-	2,000	0%
Wetland System						
Routine Maintenance	-	6,267	3,133	9,400	42,100	22%
Other Current Charges	-	-	-	-	3,000	0%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2016

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Capital Outlay						
Aerator's					13,900	
Littortal Shelf Replanting/Barrier					48,000	
Erosion Restoration	-	-	-	-	259,238	0%
Sub-Total:	-	19,624	23,886	43,511	482,906	9%
Landscaping Services						
Professional Management						
Asset Management	-	3,117	6,233	9,350	37,400	25%
Utility Services						
Electric	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	5,000	0%
Repairs & Maintenance						
Public Area Landscaping	-	27,434	15,756	43,191	444,000	10%
Landscape Lighting	-	-	-	-	-	N/A
Irrigation System	-	1,643	-	1,643	8,000	21%
Well System	-	-	-	-	1,000	0%
Plant Replacement	-	-	-	-	20,000	0%
Other Current Charges						
Lee County -Ben Hill Griffin Landscape	-	50,691	-	50,691	35,000	145%
Hendry County - Panther Habitat Taxes	-	372	-	372	700	53%
Operating Supplies						
Mulch	-	14,400	-	14,400	19,000	76%
Sub-Total:	-	97,658	21,990	119,647	570,100	21%
Total Expenditures and Other Uses:	\$ 10,721	\$ 124,021	\$ 87,132	221,874	\$ 1,310,899	17%
Net Increase/ (Decrease) in Fund Balance	102,350	72,689	468,496	643,535	-	
Fund Balance - Beginning	463,308	565,658	638,347	463,308	526,359	
Fund Balance - Ending	\$ 565,658	\$ 638,347	\$ 1,106,843	1,106,843	\$ 526,359	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2016

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	1	1,839	0	1,840	40,000	5%
Prepayment Account	0	0	-	1	-	N/A
Revenue Account	2	2	1	5	30	17%
Interest Account	4	-	-	4	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	326	183,770	519,075	703,171	803,283	88%
Special Assessments - Off-Roll	-	-	-	-	160,662	0%
Special Assessments - Prepayments	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 333	\$ 185,611	\$ 519,076	705,021	\$ 1,003,975	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2012 Bonds	-	-	-	-	\$ 445,000	0%
Principal Debt Service - Early Redemptions						
Series 2012 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2012 Bonds	-	279,488	-	279,488	558,975	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 279,488	\$ -	279,488	\$ 1,003,975	N/A
Net Increase/ (Decrease) in Fund Balance	333	(93,876)	519,076	425,533	-	
Fund Balance - Beginning	828,498	828,831	734,955	828,498	870,552	
Fund Balance - Ending	\$ 828,831	\$ 734,955	\$ 1,254,031	1,254,031	\$ 870,552	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2016

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	0	4,267	0	4,267	90,000	5%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	4	132	1	137	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	89	63,744	180,051	243,884	278,561	88%
Special Assessments - Off-Roll	-	-	-	-	1,149,364	0%
Special Assessments - Prepayments	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 92	\$ 68,143	\$ 180,053	\$ 248,288	\$ 1,517,925	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2015 Bonds	-	-	-	-	\$ 630,000	0%
Principal Debt Service - Early Redemptions						
Series 2015 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2015 Bonds	-	443,963	-	443,963	887,925	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 443,963	\$ -	443,963	\$ 1,517,925	N/A
Net Increase/ (Decrease) in Fund Balance	92	(375,820)	180,053	(195,675)	-	
Fund Balance - Beginning	1,485,341	1,485,433	1,109,614	1,485,341	-	
Fund Balance - Ending	\$ 1,485,433	\$ 1,109,614	\$ 1,289,666	1,289,666	\$ -	