
Miromar Lakes Community Development District

Financial Statements

December 31, 2017



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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 December 31, 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	\$ 1,143,382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,143,382
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	397,372	754,375	-	-	-	1,151,747
Revenue	-	822,822	431,496	-	-	-	1,254,318
Prepayment Account	-	0	-	-	-	-	0
Due from Other Funds							
General Fund	-	61,370	18,852	-	-	-	80,222
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	1,281,565	-	-	1,281,565
Amount to be Provided by Debt Service Funds	-	-	-	25,298,435	-	-	25,298,435
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 1,143,382	\$ 1,281,565	\$ 1,204,723	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 66,724,587

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending December 31, 2017**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	General Long Term Debt	General Fixed Assets		
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds							-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	80,222	-	-	-	-	-	80,222
Bonds Payable	-	-	-	-	-	-	-
Current Portion	-	-	-	\$1,115,000.00	-	-	1,115,000
Long Term	-	-	-	\$25,465,000.00	-	-	25,465,000
Total Liabilities	\$ 80,222	\$ -	\$ -	\$ 26,580,000	\$ -	\$ -	\$ 26,660,222
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	36,514,917	-	36,514,917
Fund Balance							
Restricted							
Beginning: October 1, 2017 (Unaudited)	-	794,981	2,982,849	-	-	-	3,777,830
Results from Current Operations	-	486,583	(1,778,126)	-	-	-	(1,291,542)
Unassigned							
Beginning: October 1, 2017 (Unaudited)	423,111	-	-	-	-	-	423,111
Results from Current Operations	640,050	-	-	-	-	-	640,050
Total Fund Equity and Other Credits	\$ 1,063,160	\$ 1,281,565	\$ 1,204,723	\$ -	\$ 36,514,917	\$ -	\$ 40,064,365
Total Liabilities, Fund Equity and Other Credits	\$ 1,143,382	\$ 1,281,565	\$ 1,204,723	\$ 26,580,000	\$ 36,514,917	\$ -	\$ 66,724,587

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2017

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest						
Interest - General Checking	21	16	38	75	300	25%
Special Assessment Revenue						
Special Assessments - On-Roll	-	242,214	614,917	857,131	911,287	94%
Special Assessments - Off-Roll	113,648	-	-	113,648	454,590	25%
Miscellaneous Revenue						
	-	-	-	-	0	N/A
Intragovernmental Transfer In						
	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 113,668	\$ 242,230	\$ 614,955	970,854	\$ 1,366,177	71%
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	3,333	10,000	40,000	25%
Financial and Administrative						
Audit Services	-	-	-	-	5,200	0%
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	18,000	18,000	100%
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	36	116	550	21%
Travel and Per Diem						
	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	52	52	-	104	400	26%
Insurance						
	5,778	-	-	5,778	5,800	100%
Printing & Binding						
	-	432	42	474	1,200	40%
Website Development						
	-	-	-	-	1,000	0%
Office Supplies						
	-	-	-	-	-	N/A
Subscription & Memberships						
	175	-	-	175	175	100%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2017

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Legal Services						
Legal - General Counsel	-	7,975	6,526	14,501	30,000	48%
Legal - Litigation	-	-	1,125	1,125	-	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	833	2,500	10,000	25%
Center Place	-	-	-	-	-	N/A
Sub-Total:	10,254	20,263	29,896	60,413	182,993	33%
Hurricane Relief Services						
Engineering Services						
General Engineering	-	6,820	13,211	20,031	-	N/A
Landscaping - Debris Removal						
Landscaping Removal	-	-	70,356	70,356	-	N/A
Sub-Total:	-	6,820	83,568	90,388	-	
Stormwater Management Services						
Professional Services						
Asset Management	2,317	3,517	2,317	8,150	27,800	29%
Mitigation Monitoring	-	-	-	-	500	0%
Utility Services						
Electric - Aeration Systems	339	410	37	787	4,400	18%
Lake System						
Aquatic Weed Control	5,464	5,464	5,464	16,392	65,568	25%
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	3,133	9,400	42,100	22%
Other Current Charges	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2017

Description	October	November	December	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	-	-	-	-	264,253	0%
Contingencies	-	-	-	-	3,000	0%
Sub-Total:	11,253	12,524	10,951	34,729	468,061	7%
Landscaping Services						
Professional Management						
Asset Management	3,117	3,117	3,117	9,350	37,400	25%
Utility Services						
Electric	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	5,000	0%
Repairs & Maintenance						
Public Area Landscaping	-	25,549	37,592	63,141	452,000	14%
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	40,709	145,275	715,123	20%
Total Expenditures and Other Uses:	\$ 41,699	\$ 123,982	\$ 165,123	\$ 330,804	\$ 1,366,177	24%
Net Increase/ (Decrease) in Fund Balance	71,969	118,248	449,832	640,050	-	
Fund Balance - Beginning	423,111	495,080	613,328	423,111	526,359	
Fund Balance - Ending	\$ 495,080	\$ 613,328	\$ 1,063,160	1,063,160	\$ 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, 2017

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	60,118	(59,623)	133	628	40,000	2%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	199	209	74	483	30	1610%
Interest Account	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	-	213,103	541,011	754,113	801,872	94%
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:	\$ 60,317	\$ 153,689	\$ 541,218	755,224	\$ 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	60,317	(114,952)	541,218	486,583	(0)	
Fund Balance - Beginning	794,981	855,298	740,346	794,981	870,552	
Fund Balance - Ending	\$ 855,298	\$ 740,346	\$ 1,281,565	1,281,565	\$ 870,551	

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

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2017

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	142,555	(141,575)	213	1,193	90,000	1%
Prepayment Account	346	836	0	1,182	-	N/A
Revenue Account	1,368	(701)	117	784	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	-	65,462	166,190	231,652	246,240	94%
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:	\$ 144,269	\$ (75,978)	\$ 166,520	\$ 234,812	\$ 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	144,269	(2,088,915)	166,520	(1,778,126)	-	
Fund Balance - Beginning	2,982,849	3,127,118	1,038,203	2,982,849	-	
Fund Balance - Ending	\$ 3,127,118	\$ 1,038,203	\$ 1,204,723	1,204,723	\$ -	

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

Prepared by:

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