
Miromar Lakes Community Development District

Financial Statements

December 31, 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 December 31, 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	\$ 739,328	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 739,328
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	375,988	635,038	-	-	-	1,011,026
Revenue	-	774,272	661,622	-	-	-	1,435,894
Prepayment Account	-	681	1,382	-	-	-	2,064
Due from Other Funds							
General Fund	-	41,804	24,657	-	-	-	66,461
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,515,445	-	-	2,515,445
Amount to be Provided by Debt Service Funds	-	-	-	21,139,555	-	-	21,139,555
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 739,328	\$ 1,192,745	\$ 1,322,701	\$ 23,655,000	\$ 36,514,917	\$ -	\$ 63,424,691

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending December 31, 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	\$ 306	\$ -	\$ -	\$ -	\$ -	\$ 306
Due to Other Funds						-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	66,461	-	-	-	-	66,461
Other Governments		-				-
Bonds Payable						-
Current Portion	-	-	-	\$1,070,000.00	-	1,070,000
Long Term	-	-	-	\$22,585,000.00	-	22,585,000
Total Liabilities	\$ 66,767	\$ -	\$ -	\$ 23,655,000	\$ -	\$ 23,721,767
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	-	158,492	(1,200,852)	-	-	(1,042,360)
Unassigned						
Beginning: October 1, 2018 (Unaudited)	191,506			-	-	191,506
Results from Current Operations	481,055			-	-	481,055
Total Fund Equity and Other Credits	\$ 672,561	\$ 1,192,745	\$ 1,322,701	\$ -	\$ 36,514,917	\$ 39,702,923
Total Liabilities, Fund Equity and Other Credits	\$ 739,328	\$ 1,192,745	\$ 1,322,701	\$ 23,655,000	\$ 36,514,917	\$ 63,424,691

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JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2018

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest						
Interest - General Checking	8	8	34	50	300	17%
Special Assessment Revenue						
Special Assessments - On-Roll	(2,061)	132,927	463,242	594,108	660,386	90%
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	\$ 463,275	657,462	\$ 913,902	72%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's - Fees	1,000	-	2,000	3,000	12,000	25%
Board of Supervisor's - Taxes	77	-	153	230	918	25%
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	500	500	-	1,000	1,000	100%
Other Contractual Services						
Legal Advertising	-	-	-	-	1,200	0%
Trustee Services	-	-	3,400	3,400	7,900	43%
Property Appraiser/Tax Collector Fees	-	-	1,804	1,804	2,400	75%
Bank Services	32	52	34	117	550	21%
Travel and Per Diem						
	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	134	56	58	248	400	62%
Insurance						
	5,778	-	-	5,778	5,800	100%
Printing & Binding						
	249	67	106	423	1,200	35%
Website Maintenance						
	50	50	50	150	1,000	15%
Office Supplies						
	-	-	-	-	-	N/A
Subscription & Memberships						
	175	-	-	175	175	100%
Legal Services						

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2018

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	2,276	4,078	6,353	30,000	21%
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	33,016	52,453	182,993	29%
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	388	426	4,400	10%
Lake System						
Aquatic Weed Control	-	-	-	-	56,500	0%
Lake Bank Maintenance	-	4,246	4,246	8,492	3,000	283%
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	6,600	42,100	16%
Other Current Charges	-	-	-	-	-	N/A

Miomar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2018

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	4,492	1,600	6,042	12,133	223,894	5%
Contingencies	-	-	-	-	3,000	0%
Sub-Total:	4,492	9,184	13,976	27,651	438,634	6%
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	34,911	59,086	191,350	31%
Irrigation System	1,002	-	1,853	2,855	4,000	71%
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	-	-	23,338	23,338	24,000	97%
Capital Outlay	-	-	-	-	-	N/A
Sub-Total:	5,192	31,009	60,102	96,303	292,275	33%
Total Expenditures and Other Uses:	\$ 21,012	\$ 48,302	\$ 107,093	\$ 176,407	\$ 913,902	19%
Net Increase/ (Decrease) in Fund Balance	40,239	84,633	356,182	481,055	-	
Fund Balance - Beginning	191,506	231,746	316,379	191,506	526,359	
Fund Balance - Ending	\$ 231,746	\$ 316,379	\$ 672,561	672,561	\$ 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, 2018

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ 410,000	N/A
Interest Income						
Reserve Account	3,631	36	4	3,670	7,200	51%
Prepayment Account	287	575	1	863	4,500	N/A
Revenue Account	325	383	4	711	-	#DIV/0!
Interest Account	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	2,061	181,736	633,337	817,135	902,776	91%
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	\$ 633,346	822,379	\$ 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)	633,346	158,492	-	
Fund Balance - Beginning	1,034,253	1,040,556	559,399	1,034,253	870,552	
Fund Balance - Ending	\$ 1,040,556	\$ 559,399	\$ 1,192,745	1,192,745	\$ 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, 2018

Description	October	November	December	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	19	6,229	12,000	52%
Interest Account	-	-	-	-	-	N/A
Prepayment Account	932	1,867	2	2,801	2,400	N/A
Revenue Account	744	873	306	1,923	4,000	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	-	107,194	373,563	480,757	532,599	90%
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	\$ 373,890	\$ 491,711	\$ 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)	373,890	(1,200,852)	-	
Fund Balance - Beginning	2,523,552	2,531,326	948,811	2,523,552	-	
Fund Balance - Ending	\$ 2,531,326	\$ 948,811	\$ 1,322,701	1,322,701	\$ -	