
Miromar Lakes Community Development District

Financial Statements

December 31, 2019



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, 2019**

	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	\$ 861,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 861,553
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	371,741	565,425	-	-	-	937,166
Revenue	-	739,800	689,386	-	-	-	1,429,186
Prepayment Account	-	4,211	1,847	-	-	-	6,057
Due from Other Funds							
General Fund	-	96,699	57,029	-	-	-	153,728
Debt Service Fund(s)				-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,526,138	-	-	2,526,138
Amount to be Provided by Debt Service Funds	-	-	-	17,533,862	-	-	17,533,862
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 861,553	\$ 1,212,451	\$ 1,313,687	\$ 20,060,000	\$ 36,514,917	\$ -	\$ 59,962,607

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending December 31, 2019**

	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)	153,728	-	-	-	-	153,728
Other Governments		-				-
Bonds Payable	-					-
Current Portion	-	-	-	1,005,000	-	1,005,000
Long Term	-	-	-	19,055,000	-	19,055,000
Total Liabilities	<u>\$ 153,728</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,060,000</u>	<u>\$ -</u>	<u>\$ 20,213,728</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-			-	36,514,917	36,514,917
Fund Balance						
Restricted						
Beginning: October 1, 2018 (Audited)	-	604,977	2,660,783	-	-	3,265,760
Results from Current Operations	-	607,474	(1,347,096)	-	-	(739,623)
Unassigned						
Beginning: October 1, 2018 (Audited)	317,847			-	-	317,847
Results from Current Operations	389,977			-	-	389,977
Total Fund Equity and Other Credits	<u>\$ 707,825</u>	<u>\$ 1,212,451</u>	<u>\$ 1,313,687</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 39,748,879</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 861,553</u>	<u>\$ 1,212,451</u>	<u>\$ 1,313,687</u>	<u>\$ 20,060,000</u>	<u>\$ 36,514,917</u>	<u>\$ 59,962,607</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest						
Interest - General Checking	12	13	27	52	250	21%
Special Assessment Revenue						
Special Assessments - On-Roll	(2,967)	111,061	344,043	452,137	510,541	89%
Special Assessments - Off-Roll	39,152	-	-	39,152	156,608	25%
Miscellaneous Revenue						
	-	-	-	-	0	N/A
State Revenue Sharing-Emergency Mgmt Assis	-	-	1,825	1,825	0	N/A
Intragovernmental Transfer In	-	-	-	-	0	N/A
Total Revenue and Other Sources:	\$ 36,197	\$ 111,074	\$ 345,895	493,166	\$ 667,399	74%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's - Fees	1,000	1,000	1,000	3,000	12,000	25%
Board of Supervisor's - Taxes	77	77	77	230	918	25%
Executive						
Professional Management	3,333	3,333	3,333	10,000	40,000	25%
Financial and Administrative						
Audit Services	-	-	3,900	3,900	3,900	100%
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	18,000	18,000	100%
Arbitrage Rebate Services	-	1,000	-	1,000	2,000	50%
Bond Re-Amortizations	600	-	-	600	-	N/A
Other Contractual Services						
Legal Advertising	-	-	-	-	1,200	0%
Trustee Services	-	-	3,400	3,400	9,500	36%
Property Appraiser/Tax Collector Fees	-	1,193	-	1,193	2,000	60%
Bank Services	33	48	34	115	550	21%
Travel and Per Diem						
	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	56	69	60	185	800	23%
Insurance						
	-	6,568	-	6,568	5,900	111%
Printing & Binding						
	85	229	76	390	2,200	18%
Website Maintenance						
	50	50	50	150	2,000	8%
Office Supplies						
	-	-	-	-	-	N/A
Subscription & Memberships						
	175	-	-	175	175	100%
Legal Services						

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	-	1,934	1,934	30,000	6%
Legal - Litigation	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	N/A
Other General Government Services						
Engineering Services - General Fund	-	288	-	288	7,000	4%
NPDES	-	-	-	-	2,000	0%
Asset Administration Services	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	N/A
GIS Services	-	-	-	-	-	N/A
Sub-Total:	5,409	13,855	31,863	51,127	150,143	34%
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	-	9,746	-	9,746	35,800	27%
Mitigation Monitoring	-	-	-	-	500	0%
Utility Services						
Electric - Aeration Systems	-	1,079	-	1,079	4,800	22%
Lake System						
Aquatic Weed Control	-	4,162	4,162	8,324	61,000	14%
Lake Bank Maintenance	-	-	-	-	3,000	0%
Water Quality Testing	-	-	251	251	13,840	2%
Water Control Structures	-	4,800	3,800	8,600	24,000	36%
Grass Carp Installation	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	N/A
Aeration System	-	4,864	-	4,864	2,000	243%
Wetland System						
Routine Maintenance	-	3,384	4,564	7,948	42,100	19%
Other Current Charges	-	-	-	-	-	N/A
Capital Outlay						

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Aeration Systems	-	-	-	-	11,750	0%
Littortal Shelf Replanting/Barrier	-	4,275	-	4,275	15,000	29%
Lake Bank Restoration	-	-	-	-	-	N/A
Turbidity Screens	-	-	-	-	-	N/A
Erosion Restoration	-	-	2,600	2,600	200,466	1%
Contingencies	-	-	-	-	3,000	0%
Sub-Total:	-	32,309	15,377	47,687	417,256	11%
Landscaping Services						
Professional Management						
Asset Management	-	-	3,817	3,817	-	N/A
Utility Services						
Electric	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	-	N/A
Repairs & Maintenance						
Public Area Landscaping	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	N/A
Well System	-	-	-	-	-	N/A
Plant Replacement	-	-	-	-	-	N/A
Other Current Charges						
Lee County Assessments	-	-	-	-	-	N/A
Charlotte County Assessments	-	559	-	559	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	-	N/A
Operating Supplies						
Mulch	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Reserves for General Fund						
Water Management System	-	-	-	-	50,000	0%
Disaster Relief Reserve	-	-	-	-	50,000	0%
Sub-Total:	-	559	3,817	4,375	100,000	4%
Total Expenditures and Other Uses:	\$ 5,409	\$ 46,723	\$ 51,057	\$ 103,189	\$ 667,399	15%
Net Increase/ (Decrease) in Fund Balance	30,788	64,351	294,838	389,977	-	
Fund Balance - Beginning	317,847	348,636	412,987	317,847	317,847	
Fund Balance - Ending	\$ 348,636	\$ 412,987	\$ 707,825	707,825	\$ 317,847	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	3,675	1	0	3,676	7,200	51%
Prepayment Account	1	6	4	11	-	N/A
Revenue Account	309	292	2	602	4,500	13%
Interest Account	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	4,834	203,823	631,397	840,054	937,038	90%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 8,819	\$ 204,121	\$ 631,403	844,343	\$ 948,738	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2012 Bonds	-	-	-	-	\$ 485,000	0%
Principal Debt Service - Early Redemptions						
Series 2012 Bonds	-	5,000	-	5,000	-	N/A
Interest Expense						
Series 2012 Bonds	-	231,869	-	231,869	463,738	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 236,869	\$ -	236,869	\$ 948,738	N/A
Net Increase/ (Decrease) in Fund Balance	8,819	(32,748)	631,403	607,474	-	
Fund Balance - Beginning	604,977	613,796	581,048	604,977	870,552	
Fund Balance - Ending	\$ 613,796	\$ 581,048	\$ 1,212,451	1,212,451	\$ 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, 2019

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ 1,498,639	N/A
Interest Income						
Reserve Account	8,212	8	2	8,222	12,000	69%
Interest Account	-	-	-	-	-	N/A
Prepayment Account	1,408	1,902	2	3,312	5,600	N/A
Revenue Account	828	743	263	1,834	9,400	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	463	120,821	374,276	495,560	555,367	89%
Special Assessments - Off-Roll	-	-	-	-	582,633	0%
Special Assessments - Prepayments	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 10,911	\$ 123,474	\$ 374,544	\$ 508,929	\$ 2,663,639	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2015 Bonds	-	-	-	-	\$ 520,000	0%
Principal Debt Service - Early Redemptions						
Series 2015 Bonds	-	1,515,000	-	1,515,000	1,500,000	N/A
Interest Expense						
Series 2015 Bonds	-	341,025	-	341,025	645,000	53%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1,856,025	\$ -	1,856,025	\$ 2,665,000	N/A
Net Increase/ (Decrease) in Fund Balance	10,911	(1,732,551)	374,544	(1,347,096)	(1,361)	
Fund Balance - Beginning	2,660,783	2,671,694	939,143	2,660,783	-	
Fund Balance - Ending	\$ 2,671,694	\$ 939,143	\$ 1,313,687	1,313,687	\$ (1,361)	