

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER 2020

FISCAL YEAR 2021

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PREPARED BY:

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*Miromar Lakes Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-5</i>
<i>Debt Service Fund</i>	
<i>Series 2012 Bonds</i>	<i>6</i>
<i>Series 2015 Bonds</i>	<i>7</i>

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**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2020**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 671,711	\$ -	\$ -	\$ -	\$ -	\$ 671,711
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	366,651	404,783	-	-	771,434
Revenue	-	748,789	681,354	-	-	1,430,143
Prepayment Account	-	13,619	1,683	-	-	15,302
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>						
Accrued Interest Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,216,879	-	2,216,879
Amount to be Provided by Debt Service Funds	-	-	-	14,798,121	-	14,798,121
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	36,514,917
<b>Total Assets</b>	<b>\$ 671,711</b>	<b>\$ 1,129,059</b>	<b>\$ 1,087,820</b>	<b>\$ 17,015,000</b>	<b>\$ 36,514,917</b>	<b>\$ 56,418,507</b>

**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2020**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>							-
General Fund		-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Other Governments		-					-
<b>Bonds Payable</b>	-						-
Current Portion	-	-	-	960,000	-	-	960,000
Long Term	-	-	-	16,055,000	-	-	16,055,000
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,015,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,015,000</u>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-			-	36,514,917	-	36,514,917
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2020 (Unaudited)	-	601,279	993,904	-	-	-	1,595,183
Results from Current Operations	-	527,780	93,916	-	-	-	621,696
<b>Unassigned</b>							
Beginning: October 1, 2020 (Unaudited)	265,802			-	-	-	265,802
Reserve for Water Management System	50,000						50,000
Reserve for Disaster Relief Reserve	45,000						45,000
Results from Current Operations	310,909			-	-	-	310,909
<b>Total Fund Equity and Other Credits</b>	<u>\$ 671,711</u>	<u>\$ 1,129,059</u>	<u>\$ 1,087,820</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 39,403,507</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 671,711</u>	<u>\$ 1,129,059</u>	<u>\$ 1,087,820</u>	<u>\$ 17,015,000</u>	<u>\$ 36,514,917</u>	<u>\$ -</u>	<u>\$ 56,418,507</u>

Prepared by:

**JWARD and Associates, LLC**

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Revised - Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest</b>						
Interest - General Checking	-	5	7	12	250	5%
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	561	130,551	332,076	463,188	580,182	80%
Special Assessments - Off-Roll	-	29,747	-	29,747	118,991	25%
<b>Miscellaneous Revenue</b>						
State Revenue Sharing-Emergency Mgmt Assis	-	-	-	-	0	N/A
Intragovernmental Transfer In	-	-	-	-	0	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 561</b>	<b>\$ 160,303</b>	<b>\$ 332,084</b>	<b>492,947</b>	<b>\$ 699,423</b>	<b>70%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
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%
<b>Executive</b>						
Professional Management	3,333	3,333	3,333	10,000	40,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	3,000	3,000	4,000	75%
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	18,000	18,000	100%
Arbitrage Rebate Services	350	1,000	-	1,350	2,000	68%
Bond Re-Amortizations	-	-	-	-	-	N/A
<b>Other Contractual Services</b>						
Legal Advertising	194	-	-	194	1,200	16%
Trustee Services	-	3,400	-	3,400	9,500	36%
Property Appraiser/Tax Collector Fees	-	-	-	-	2,000	0%
Bank Services	34	34	49	116	500	23%
<b>Travel and Per Diem</b>						
Communications & Freight Services	-	-	-	-	-	N/A
Postage, Freight & Messenger	67	51	58	175	800	22%
<b>Insurance</b>						
Printing & Binding	6,928	-	-	6,928	7,000	99%
Website Maintenance	-	95	-	95	2,200	4%
Office Supplies	50	50	50	150	1,200	13%
Subscription & Memberships	-	-	-	-	-	N/A
Legal Services	175	-	-	175	175	100%

**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2020**

Description	October	November	December	Year to Date	Revised - Total Annual Budget	% of Budget
Legal - General Counsel	-	-	215	215	30,000	1%
Legal - Litigation	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	N/A
<b>Other General Government Services</b>						
Engineering Services - General Fund	-	58	-	58	7,000	1%
Asset Administration Services	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	N/A
GIS Services	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>12,207</b>	<b>9,097</b>	<b>25,782</b>	<b>47,086</b>	<b>148,493</b>	<b>32%</b>
<b>Hurricane Relief Services</b>						
Engineering Services						
General Engineering	-	-	-	-	-	N/A
Water Mgt - Debris Removal						
Lake Bank Erosion	-	-	-	-	-	N/A
Landscaping - Debris Removal						
Landscaping Removal	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Stormwater Management Services</b>						
Professional Services						
Asset Management	-	3,817	3,817	7,633	35,800	21%
NPDES	-	-	-	-	2,000	0%
Utility Services						
Electric - Aeration Systems	-	90	944	1,034	4,800	22%
Lake System						
Aquatic Weed Control	-	4,772	-	4,772	71,000	7%
Lake Bank Maintenance	-	-	-	-	3,000	0%
Water Quality Testing	-	-	4,310	4,310	13,840	31%
Water Control Structures	-	-	-	-	26,000	0%
Grass Carp Installation	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	N/A
Cane Toad Removal	4,210	5,455	2,645	12,310	11,000	112%
Midge Fly Control	-	-	-	-	9,600	0%
Aeration System	810	-	3,050	3,860	2,000	193%
Wetland System						
Routine Maintenance	-	3,364	-	3,364	49,100	7%
Water Quality Testing	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	N/A

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Revised - Total Annual Budget	% of Budget
Capital Outlay						
Aeration Systems	-	-	-	-	13,260	0%
Littortal Shelf Replanting/Barrier	-	-	-	-	6,000	0%
Lake Bank Restoration	-	900	1,350	2,250	-	N/A
Turbidity Screens	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	204,930	0%
Contingencies	-	-	-	-	3,000	0%
<b>Sub-Total:</b>	<b>5,020</b>	<b>18,398</b>	<b>16,115</b>	<b>39,533</b>	<b>455,330</b>	<b>9%</b>
<b>Landscaping Services</b>						
Professional Management						
Asset Management	-	-	-	-	-	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	-	419	-	419	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	600	0%
Operating Supplies						
Mulch	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
<b>Reserves for General Fund</b>						
Water Management System	-	-	-	-	50,000	0%
Disaster Relief Reserve	-	-	-	-	45,000	0%
<b>Sub-Total:</b>	<b>-</b>	<b>419</b>	<b>-</b>	<b>419</b>	<b>95,600</b>	<b>0%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 17,227</b>	<b>\$ 27,914</b>	<b>\$ 41,897</b>	<b>\$ 87,038</b>	<b>\$ 699,423</b>	<b>12%</b>
Net Increase/ (Decrease) in Fund Balance	(16,666)	132,389	290,187	405,909	-	
Fund Balance - Beginning	265,802	249,136	381,524	265,802	265,802	
<b>Fund Balance - Ending</b>	<b>\$ 249,136</b>	<b>\$ 381,524</b>	<b>\$ 671,711</b>	<b>671,711</b>	<b>\$ 265,802</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2012 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>						
Reserve Account	3,772	-	-	3,772	7,200	52%
Prepayment Account	0	-	0	0	-	N/A
Revenue Account	1	1	0	3	4,500	0%
Interest Account	-	0	-	0	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	907	211,047	536,830	748,784	937,856	80%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 4,679</b>	<b>\$ 211,048</b>	<b>\$ 536,830</b>	<b>752,558</b>	<b>\$ 949,556</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2012 Bonds	-	-	-	-	\$ 510,000	0%
<b>Principal Debt Service - Early Redemptions</b>						
Series 2012 Bonds	-	5,000	-	5,000	-	N/A
<b>Interest Expense</b>						
Series 2012 Bonds	-	219,778	-	219,778	439,556	50%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 224,778</b>	<b>\$ -</b>	<b>224,778</b>	<b>\$ 949,556</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	4,679	(13,730)	536,830	527,780	-	
Fund Balance - Beginning	601,279	605,959	592,229	601,279	870,552	
<b>Fund Balance - Ending</b>	<b>\$ 605,959</b>	<b>\$ 592,229</b>	<b>\$ 1,129,059</b>	<b>1,129,059</b>	<b>\$ 870,552</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>						
Reserve Account	6,784	-	0	6,784	12,000	57%
Interest Account	-	0	0	0	-	N/A
Prepayment Account	-	0	0	0	5,600	N/A
Revenue Account	3	3	2	7	7,000	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	478	111,390	283,337	395,205	495,019	80%
Special Assessments - Off-Roll	-	-	-	-	418,881	0%
Special Assessments - Prepayments	-	-	-	-	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	N/A
<b>Bond Proceeds</b>	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 7,265</b>	<b>\$ 111,393</b>	<b>\$ 283,338</b>	<b>\$ 401,996</b>	<b>\$ 938,500</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2015 Bonds	-	-	-	-	\$ 450,000	0%
<b>Principal Debt Service - Early Redemptions</b>						
Series 2015 Bonds	-	65,000	-	65,000	-	N/A
<b>Interest Expense</b>						
Series 2015 Bonds	-	244,250	-	244,250	488,500	50%
<b>Original Issue Discount</b>	(1,170)	-	-	(1,170)	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ (1,170)</b>	<b>\$ 309,250</b>	<b>\$ -</b>	<b>308,080</b>	<b>\$ 938,500</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	8,435	(197,857)	283,338	93,916	-	
Fund Balance - Beginning	993,904	1,002,339	804,481	993,904	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,002,339</b>	<b>\$ 804,481</b>	<b>\$ 1,087,820</b>	<b>1,087,820</b>	<b>\$ -</b>	