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*Miromar Lakes Community Development District*

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*Financial Statements*

*January 31, 2016*



*Visit our web site: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)*

*Prepared by:*

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*Miromar Lakes Community Development District*

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*JPWard & Associates, LLC*  
*2041 NE 6th Terrace*  
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**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending January 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		
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 696,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 696,176
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	438,384	851,688	-	-	-	-	1,290,072
Revenue	-	890,274	361,287	-	-	-	-	1,251,561
Prepayment Account	-	0	-	-	-	-	-	0
<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	-	-	-	-	1,328,658	-	-	1,328,658
Amount to be Provided by Debt Service Funds	-	-	-	-	28,936,342	-	-	28,936,342
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
<b>Total Assets</b>	<b>\$ 696,176</b>	<b>\$ 1,328,658</b>	<b>\$ 1,212,975</b>	<b>\$ -</b>	<b>\$ 30,265,000</b>	<b>\$ 40,376,020</b>	<b>\$ -</b>	<b>\$ 73,878,830</b>

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending January 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		
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 168,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,327
<b>Due to Other Funds</b>	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>	-	-	-	-	-	-	-	-
Current Portion	-	-	-	-	1,030,000	-	-	1,030,000
Long Term	-	-	-	-	29,235,000	-	-	29,235,000
<b>Total Liabilities</b>	<u>\$ 168,327</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,265,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,433,327</u>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	40,376,020	-	40,376,020
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2015 (Audited)	-	836,409	1,670,657	-	-	-	-	2,507,065
Results from Current Operations	-	492,249	(457,681)	-	-	-	-	34,568
<b>Unassigned</b>								
Beginning: October 1, 2015 (Audited)	166,119	-	-	-	-	-	-	166,119
Results from Current Operations	361,731	-	-	-	-	-	-	361,731
<b>Total Fund Equity and Other Credits</b>	<u>\$ 527,850</u>	<u>\$ 1,328,658</u>	<u>\$ 1,212,975</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 43,445,503</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 696,176</u>	<u>\$ 1,328,658</u>	<u>\$ 1,212,975</u>	<u>\$ -</u>	<u>\$ 30,265,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 73,878,830</u>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2015**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	14	12	33	27	86	300	29%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	419	136,497	544,403	32,356	713,674	788,521	91%
Special Assessments - Off-Roll	129,967	-	-	-	129,967	519,869	25%
<b>Miscellaneous Revenue</b>							
	-	-	-	-	-	0	N/A
<b>Intragovernmental Transfer In</b>							
	-	-	-	-	-	-	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 130,400</b>	<b>\$ 136,508</b>	<b>\$ 544,436</b>	<b>\$ 32,383</b>	<b>843,727</b>	<b>\$ 1,308,690</b>	<b>64%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisor's - Fees	-	2,000	1,000	1,000	4,000	12,000	33%
Board of Supervisor's - Taxes	-	153	77	77	306	918	33%
<b>Executive</b>							
Professional Management	3,333	3,333	3,333	3,333	13,333	40,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	5,000	-	5,000	5,000	100%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	18,000	18,000	100%
Arbitrage Rebate Services	500	-	-	500	1,000	1,000	100%
<b>Other Contractual Services</b>							
Legal Advertising	-	-	-	-	-	1,200	0%
Trustee Services	-	3,091	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	2,400	0%
Bank Services	31	43	30	31	135	550	25%
<b>Travel and Per Diem</b>							
	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	118	-	142	29	289	400	72%
<b>Insurance</b>							
	-	-	5,665	-	5,665	5,800	98%

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**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2015**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Printing &amp; Binding</b>	413	80	36	123	651	1,200	54%
<b>Website Development</b>	-	-	-	-	-	1,000	0%
<b>Office Supplies</b>	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	13,130	3,965	-	17,095	20,000	85%
Legal - Litigation	-	7,256	17,867	-	25,123	-	N/A
Legal - Center Place	-	87,215	81,693	9,145	178,053	40,000	445%
Legal - Center Place - Litigation Counsel	-	-	-	-	-	250,000	0%
<b>Other General Government Services</b>							
Engineering Services - General Fund	-	-	5,531	1,583	7,115	20,000	36%
NPDES	-	-	-	-	-	2,500	0%
Asset Administration Services	583	583	583	583	2,333	7,000	33%
Center Place	-	-	5,274	-	5,274	100,000	5%
<b>Sub-Total:</b>	<b>5,153</b>	<b>116,884</b>	<b>148,197</b>	<b>16,404</b>	<b>286,638</b>	<b>537,043</b>	<b>53%</b>
<b>Stormwater Management Services</b>							
Professional Management							
Asset Management	1,983	1,983	1,983	1,983	7,933	23,800	33%
Mitigation Monitoring	-	-	-	-	-	500	0%
Utility Services							
Electric - Aeration Systems	-	424	440	454	1,318	500	264%
Lake System							
Aquatic Weed Control	5,464	5,464	5,464	5,464	21,856	65,568	33%
Lake Bank Maintenance	-	-	-	-	-	5,000	0%
Water Quality Testing	-	-	-	-	-	3,800	0%
Water Control Structures	-	770	7,000	-	7,770	9,500	82%
Grass Carp Installation	-	-	-	-	-	30,000	0%
Litoral Shelf Barrier/Replanting	-	-	-	-	-	18,000	0%
Aeration System	-	-	-	-	-	3,500	0%
Wetland System							
Routine Maintenance	3,133	3,133	3,133	3,133	12,533	49,600	25%

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**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2015**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Other Current Charges	-	-	-	-	-	3,000	0%
Capital Outlay							
Aerator's	-	-	-	-	-	9,750	0%
<b>Sub-Total:</b>	<b>10,581</b>	<b>11,775</b>	<b>18,021</b>	<b>11,035</b>	<b>51,411</b>	<b>222,518</b>	<b>23%</b>
<b>Landscaping Services</b>							
Professional Management							
Asset Management	2,867	2,867	2,867	2,867	11,467	34,400	33%
Utility Services							
Electric	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	1,777	5,000	36%
Repairs & Maintenance							
Public Area Landscaping	-	34,570	-	61,162	95,732	434,029	22%
Landscape Lighting	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	7,500	0%
Well System	-	-	-	-	-	2,500	0%
Plant Replacement	-	-	-	-	-	20,000	0%
Other Current Charges							
Lee County - Ben Hill Griffin Landscape	-	34,599	-	-	34,599	30,000	115%
Charlotte County - Panther Habitat, Fire	-	372	-	-	372	700	53%
Operating Supplies							
Mulch	-	-	-	-	-	15,000	0%
<b>Sub-Total:</b>	<b>2,867</b>	<b>72,408</b>	<b>2,867</b>	<b>65,806</b>	<b>143,948</b>	<b>549,129</b>	<b>26%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 18,601</b>	<b>\$ 201,067</b>	<b>\$ 169,084</b>	<b>\$ 93,245</b>	<b>481,997</b>	<b>\$ 1,308,690</b>	<b>37%</b>
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	(60,863)	361,731	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	166,119	146,131	
<b>Fund Balance - Ending</b>	<b>\$ 277,919</b>	<b>\$ 213,360</b>	<b>\$ 588,712</b>	<b>\$ 527,850</b>	<b>527,850</b>	<b>\$ 146,131</b>	

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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Reserve Account	35,497	1,840	0	0	37,338	15,000	249%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	6	30	21%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	437	142,417	568,016	33,759	744,630	820,346	91%
Special Assessments - Off-Roll	-	-	-	-	-	164,074	0%
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 35,937</b>	<b>\$ 144,259</b>	<b>\$ 568,017</b>	<b>\$ 33,761</b>	<b>781,974.12</b>	<b>\$ 999,450</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2012 Bonds	-	-	-	-	-	\$ 420,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2012 Bonds	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2012 Bonds	-	289,725	-	-	289,725	579,450	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 289,725</b>	<b>\$ -</b>	<b>\$ -</b>	<b>289,725</b>	<b>\$ 999,450</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	35,937	(145,466)	568,017	33,761	492,249	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	836,409	866,391	
<b>Fund Balance - Ending</b>	<b>\$ 872,346</b>	<b>\$ 726,880</b>	<b>\$ 1,294,897</b>	<b>\$ 1,328,658</b>	<b>1,328,658</b>	<b>\$ 866,391</b>	



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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ 177,380	0%
<b>Interest Income</b>							
Reserve Account	84,850	4,363	0	0	89,213	15,000	595%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	138	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	53	17,110	68,242	4,056	89,461	98,463	91%
Special Assessments - Off-Roll	-	-	-	-	-	1,410,287	0%
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 84,904</b>	<b>\$ 21,606</b>	<b>\$ 68,244</b>	<b>\$ 4,058</b>	<b>\$ 178,811</b>	<b>\$ 1,701,130</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2012 Bonds	-	-	-	-	-	\$ 610,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2012 Bonds	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2012 Bonds	-	636,493	-	-	636,493	1,091,130	58%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 636,493</b>	<b>\$ -</b>	<b>\$ -</b>	<b>636,493</b>	<b>\$ 1,701,130</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	84,904	(614,887)	68,244	4,058	(457,681)	-	
Fund Balance - Beginning	1,670,657	1,755,561	1,140,674	1,208,918	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,755,561</b>	<b>\$ 1,140,674</b>	<b>\$ 1,208,918</b>	<b>\$ 1,212,975</b>	<b>(457,681)</b>	<b>\$ -</b>	

Prepared by:

**JPWard and Associates, LLC**