
Miromar Lakes Community Development District

Financial Statements

February 29, 2016



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES LLC

***2041 NE 6TH TERRACE
FORT LAUDERDALE, FLORIDA 33305
E-MAIL: WARD9490@COMCAST.NET
PHONE: (954) 658-4900***

Miromar Lakes Community Development District

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>

JPWard & Associates, LLC
2041 NE 6th Terrace
Fort Lauderdale, Florida 33305

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 29, 2016**

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds			Capital Project Fund	General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015				
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 729,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 729,395
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	438,384	851,688	-	-	-	1,290,072
Revenue	-	890,278	361,290	-	-	-	1,251,568
Prepayment Account	-	0	-	-	-	-	0
Due from Other Funds							
General Fund	-	25,839	3,104	-	-	-	28,944
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,354,502	-	1,354,502
Amount to be Provided by Debt Service Funds	-	-	-	-	28,910,498	-	28,910,498
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 729,395	\$ 1,354,502	\$ 1,216,082	\$ -	\$ 30,265,000	\$ 40,376,020	\$ 73,941,000

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending February 29, 2016**

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets	
Liabilities							
Accounts Payable & Payroll Liabilities	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153
Due to Other Funds	-						-
General Fund	28,944	-	-	-	-	-	28,944
Debt Service Fund(s)	-	-	-	-	-	-	-
Bonds Payable	-						-
Current Portion	-	-	-	-	1,030,000	-	1,030,000
Long Term	-	-	-	-	29,235,000	-	29,235,000
Total Liabilities	<u><u>\$ 29,097</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 30,265,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 30,294,097</u></u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-				-	40,376,020	40,376,020
Fund Balance							
Restricted							
Beginning: October 1, 2015 (Audited)	-	836,409	1,670,657	-	-	-	2,507,065
Results from Current Operations	-	518,093	(454,574)	-	-	-	63,519
Unassigned							
Beginning: October 1, 2015 (Audited)	166,119				-	-	166,119
Results from Current Operations	534,179				-	-	534,179
Total Fund Equity and Other Credits	<u><u>\$ 700,298</u></u>	<u><u>\$ 1,354,502</u></u>	<u><u>\$ 1,216,082</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 40,376,020</u></u>	<u><u>\$ 43,646,903</u></u>
Total Liabilities, Fund Equity and Other Credits	<u><u>\$ 729,395</u></u>	<u><u>\$ 1,354,502</u></u>	<u><u>\$ 1,216,082</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 30,265,000</u></u>	<u><u>\$ 40,376,020</u></u>	<u><u>\$ 73,941,000</u></u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2016

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest								
Interest - General Checking	14	12	33	27	18	104	300	35%
Special Assessment Revenue								
Special Assessments - On-Roll	419	136,497	544,403	32,356	24,765	738,440	788,521	94%
Special Assessments - Off-Roll	129,967	-	-	-	-	129,967	519,869	25%
Miscellaneous Revenue								
Miscellaneous Revenue	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In								
Intragovernmental Transfer In	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 130,400	\$ 136,508	\$ 544,436	\$ 32,383	\$ 24,783	868,511	\$ 1,308,690	66%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's - Fees	-	2,000	1,000	1,000	1,000	5,000	12,000	42%
Board of Supervisor's - Taxes	-	153	77	77	77	383	918	42%
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
Financial and Administrative								
Audit Services	-	-	5,000	-	-	5,000	5,000	100%
Accounting Services	-	-	-	-	335	335	-	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	-	3,091	-	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	2,400	0%
Bank Services	31	43	30	31	36	171	550	31%
Travel and Per Diem								
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Postage, Freight & Messenger	118	-	142	29	105	394	400	98%
Insurance								
Insurance	-	-	5,665	-	-	5,665	5,800	98%

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2016

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Printing & Binding	413	80	36	123	40	692	1,200	58%
Website Development	-	-	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	13,130	3,965	-	-	17,095	20,000	85%
Legal - Litigation	-	-	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	-	40,000	0%
Legal - Center Place - Litigation Counsel	-	94,471	99,560	(155,729)	6,646	44,948	250,000	18%
Other General Government Services								
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	(3,453)	-	1,821	100,000	2%
Sub-Total:	5,153	116,884	148,197	(151,923)	11,572	129,884	537,043	24%
Stormwater Management Services								
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	492	1,810	500	362%
Lake System								
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	27,320	65,568	42%
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	3,133	15,667	49,600	32%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2016

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Other Current Charges	-	-	-	-	-	-	3,000	0%
Capital Outlay								
Aerator's	-	-	-	-	-	-	9,750	0%
Sub-Total:	10,581	11,775	18,021	11,035	9,089	60,500	222,518	27%
Landscaping Services								
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%
Sub-Total:	2,867	72,408	2,867	65,806	-	143,948	549,129	26%
Total Expenditures and Other Uses:	\$ 18,601	\$ 201,067	\$ 169,084	\$ (75,081)	\$ 20,661	334,331	\$ 1,308,690	26%
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	107,464	4,122	534,179	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	696,176	166,119	146,131	
Fund Balance - Ending	\$ 277,919	\$ 213,360	\$ 588,712	\$ 696,176	\$ 700,298	700,298	\$ 146,131	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2016

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income								
Reserve Account	35,497	1,840	0	0	0	37,339	15,000	249%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	4	11	30	35%
Special Assessment Revenue								
Special Assessments - On-Roll	437	142,417	568,016	33,759	25,839	770,469	820,346	94%
Special Assessments - Off-Roll	-	-	-	-	-	-	164,074	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 35,937	\$ 144,259	\$ 568,017	\$ 33,761	\$ 25,844	807,818.19	\$ 999,450	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ 420,000	0%
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2012 Bonds	-	289,725	-	-	-	289,725	579,450	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 289,725	\$ -	\$ -	\$ -	289,725	\$ 999,450	N/A
Net Increase/ (Decrease) in Fund Balance	35,937	(145,466)	568,017	33,761	25,844	518,093	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	1,328,658	836,409	866,391	
Fund Balance - Ending	\$ 872,346	\$ 726,880	\$ 1,294,897	\$ 1,328,658	\$ 1,354,502	1,354,502	\$ 866,391	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2016

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 177,380	0%
Interest Income								
Reserve Account	84,850	4,363	0	0	0	89,213	15,000	595%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	2	140	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	53	17,110	68,242	4,056	3,104	92,565	98,463	94%
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
Total Revenue and Other Sources:	\$ 84,904	\$ 21,606	\$ 68,244	\$ 4,058	\$ 3,107	\$ 181,918	\$ 1,701,130	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2012 Bonds	-	-	-	-	-	-	\$ 610,000	0%
Principal Debt Service - Early Redemptions								
Series 2012 Bonds	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2012 Bonds	-	636,493	-	-	-	636,493	1,091,130	58%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 636,493	\$ -	\$ -	\$ -	636,493	\$ 1,701,130	N/A
Net Increase/ (Decrease) in Fund Balance	84,904	(614,887)	68,244	4,058	3,107	(454,574)	-	
Fund Balance - Beginning	1,670,657	1,755,561	1,140,674	1,208,918	1,212,975	-	-	
Fund Balance - Ending	\$ 1,755,561	\$ 1,140,674	\$ 1,208,918	\$ 1,212,975	\$ 1,216,082	(454,574)	\$ -	