
Miromar Lakes Community Development District

Financial Statements

March 31, 2016



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES LLC

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Miromar Lakes Community Development District

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

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 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	\$ 829,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829,100
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	438,384	851,688	-	-	-	1,290,072
Revenue	-	890,283	361,291	-	-	-	1,251,575
Prepayment Account	-	0	-	-	-	-	0
Due from Other Funds							
General Fund	-	34,393	4,132	-	-	-	38,525
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,363,060	-	1,363,060
Amount to be Provided by Debt Service Funds	-	-	-	-	28,901,940	-	28,901,940
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 829,100	\$ 1,363,060	\$ 1,217,112	\$ -	\$ 30,265,000	\$ 40,376,020	\$ 74,050,292

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 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				
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	38,525	-	-	-	-	-	38,525
Bonds Payable	-						-
Current Portion	-	-	-	-	1,030,000	-	1,030,000
Long Term	-	-	-	-	29,235,000	-	29,235,000
Total Liabilities	\$ 38,525	\$ -	\$ -	\$ -	\$ 30,265,000	\$ -	\$ 30,303,525
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	-	526,652	(453,545)	-	-	-	73,107
Unassigned							
Beginning: October 1, 2015 (Audited)	166,119				-	-	166,119
Results from Current Operations	624,456				-	-	624,456
Total Fund Equity and Other Credits	\$ 790,575	\$ 1,363,060	\$ 1,217,112	\$ -	\$ -	\$ 40,376,020	\$ 43,746,767
Total Liabilities, Fund Equity and Other Credits	\$ 829,100	\$ 1,363,060	\$ 1,217,112	\$ -	\$ 30,265,000	\$ 40,376,020	\$ 74,050,292

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest									
Interest - General Checking	14	12	33	27	18	20	124	300	41%
Special Assessment Revenue									
Special Assessments - On-Roll	419	136,497	544,403	32,356	24,765	8,198	746,638	788,521	95%
Special Assessments - Off-Roll	129,967	-	-	-	-	129,967	259,935	519,869	50%
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	\$ 138,185	1,006,696	\$ 1,308,690	77%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	-	2,000	1,000	1,000	1,000	1,000	6,000	12,000	50%
Board of Supervisor's - Taxes	-	153	77	77	77	77	459	918	50%
Executive									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
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	34	205	550	37%
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%

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**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Printing & Binding	413	80	36	123	40	32	724	1,200	60%
Website Development	-	-	-	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	13,130	3,965	-	-	3,705	20,800	20,000	104%
Legal - Litigation	-	-	-	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	-	-	40,000	0%
Legal - Center Place - Litigation Counsel	-	94,471	99,560	(155,729)	6,646	1,706	46,655	250,000	19%
Other General Government Services									
Engineering Services - General Fund	-	-	5,531	1,583	-	1,579	8,693	20,000	43%
NPDES	-	-	-	-	-	560	560	2,500	22%
Asset Administration Services	583	583	583	583	-	583	2,917	7,000	42%
Center Place	-	-	5,274	(3,453)	-	-	1,821	100,000	2%
Sub-Total:	5,153	116,884	148,197	(151,923)	11,572	12,609	142,493	537,043	27%
Stormwater Management Services									
Professional Management									
Asset Management	1,983	1,983	1,983	1,983	-	1,983	9,917	23,800	42%
Mitigation Monitoring	-	-	-	-	-	-	-	500	0%
Utility Services									
Electric - Aeration Systems	-	424	440	454	492	406	2,216	500	443%
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%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	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	2,389	62,889	222,518	28%
Landscaping Services									
Professional Management									
Asset Management	2,867	2,867	2,867	2,867	-	2,867	14,333	34,400	42%
Utility Services									
Electric	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	1,777	5,000	36%
Repairs & Maintenance									
Public Area Landscaping	-	34,570	-	61,162	-	29,846	125,578	434,029	29%
Landscape Lighting	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	-	7,500	0%
Well System	-	-	-	-	-	198	198	2,500	8%
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	-	32,911	176,858	549,129	32%
Total Expenditures and Other Uses:	\$ 18,601	\$ 201,067	\$ 169,084	\$ (75,081)	\$ 20,661	\$ 47,909	382,240	\$ 1,308,690	29%
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	107,464	4,122	90,276	624,456	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	696,176	700,298	166,119	146,131	
Fund Balance - Ending	\$ 277,919	\$ 213,360	\$ 588,712	\$ 696,176	\$ 700,298	\$ 790,575	790,575	\$ 146,131	

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

Description	October	November	December	January	February	March	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	0	37,339	15,000	249%
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	4	4	15	30	49%
Special Assessment Revenue									
Special Assessments - On-Roll	437	142,417	568,016	33,759	25,839	8,554	779,023	820,346	95%
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	\$ 8,558	816,376.62	\$ 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	8,558	526,652	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	1,328,658	1,354,502	836,409	866,391	
Fund Balance - Ending	\$ 872,346	\$ 726,880	\$ 1,294,897	\$ 1,328,658	\$ 1,354,502	\$ 1,363,060	1,363,060	\$ 866,391	

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

Description	October	November	December	January	February	March	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	0	89,213	15,000	595%
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	2	2	142	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	53	17,110	68,242	4,056	3,104	1,028	93,593	98,463	95%
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	\$ 1,029	\$ 182,948	\$ 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	1,029	(453,545)	-	
Fund Balance - Beginning	1,670,657	1,755,561	1,140,674	1,208,918	1,212,975	1,216,082	-	-	
Fund Balance - Ending	\$ 1,755,561	\$ 1,140,674	\$ 1,208,918	\$ 1,212,975	\$ 1,216,082	\$ 1,217,112	(453,545)	\$ -	