
Miromar Lakes Community Development District

Financial Statements

April 30, 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 April 30, 2016

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets	
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 845,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 845,511
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	438,384	851,688	-	-	-	1,290,072
Revenue	-	1,106,360	1,777,827	-	-	-	2,884,187
Prepayment Account	-	0	-	-	-	-	0
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,544,744	-	1,544,744
Amount to be Provided by Debt Service Funds	-	-	-	-	28,720,256	-	28,720,256
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 845,511	\$ 1,544,744	\$ 2,629,515	\$ -	\$ 30,265,000	\$ 40,376,020	\$ 75,660,791

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds							
General Fund	-	-	-	-	-	-	-
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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,265,000</u>	<u>\$ -</u>	<u>\$ 30,265,000</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	-	708,336	958,859	-	-	-	1,667,194
Unassigned							
Beginning: October 1, 2015 (Audited)	166,119				-	-	166,119
Results from Current Operations	679,392				-	-	679,392
Total Fund Equity and Other Credits	<u>\$ 845,511</u>	<u>\$ 1,544,744</u>	<u>\$ 2,629,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ 45,395,791</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 845,511</u>	<u>\$ 1,544,744</u>	<u>\$ 2,629,515</u>	<u>\$ -</u>	<u>\$ 30,265,000</u>	<u>\$ 40,376,020</u>	<u>\$ 75,660,791</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2016

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest										
Interest - General Checking	14	12	33	29	19	21	23	151	300	50%
Special Assessment Revenue										
Special Assessments - On-Roll	419	136,497	544,403	32,356	24,765	8,198	16,873	763,511	788,521	97%
Special Assessments - Off-Roll	129,967	-	-	-	-	129,967	129,967	389,902	519,869	75%
Miscellaneous Revenue										
	-	-	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In										
	-	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 130,400	\$ 136,508	\$ 544,436	\$ 32,384	\$ 24,785	\$ 138,187	\$ 146,863	1,153,563	\$ 1,308,690	88%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	-	2,000	1,000	1,000	1,000	1,000	1,000	7,000	12,000	58%
Board of Supervisor's - Taxes	-	153	77	77	77	77	77	536	918	58%
Executive										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	58%
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	-	-	-	-	5,859	8,949	7,900	113%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	1,033	1,033	2,400	43%
Bank Services	31	43	30	31	36	34	46	252	550	46%
Travel and Per Diem										
	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Postage, Freight & Messenger	118	-	142	29	105	-	45	438	400	110%
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 April 30, 2016

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Printing & Binding	413	80	36	123	40	32	103	827	1,200	69%
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	3,489	50,144	250,000	20%
Other General Government Services										
Engineering Services - General Fund	-	-	5,531	1,583	-	1,579	546	9,240	20,000	46%
NPDES	-	-	-	-	-	560	554	1,114	2,500	45%
Asset Administration Services	583	583	583	583	-	583	583	3,500	7,000	50%
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	16,668	159,161	537,043	30%
Stormwater Management Services										
Professional Management										
Asset Management	1,983	1,983	1,983	1,983	-	1,983	1,983	11,900	23,800	50%
Mitigation Monitoring	-	-	-	-	-	-	-	-	500	0%
Utility Services										
Electric - Aeration Systems	-	424	440	454	492	406	408	2,624	500	525%
Lake System										
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	-	10,928	38,248	65,568	58%
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	-	6,267	21,933	49,600	44%

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2016

Description	October	November	December	January	February	March	April	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	19,586	82,475	222,518	37%
Landscaping Services										
Professional Management										
Asset Management	2,867	2,867	2,867	2,867	-	2,867	2,867	17,200	34,400	50%
Utility Services										
Electric	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	1,000	2,777	5,000	56%
Repairs & Maintenance										
Public Area Landscaping	-	34,570	-	61,162	-	29,846	51,810	177,389	434,029	41%
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	55,677	232,535	549,129	42%
Total Expenditures and Other Uses:	\$ 18,601	\$ 201,067	\$ 169,084	\$ (75,081)	\$ 20,661	\$ 47,909	\$ 91,931	474,171	\$ 1,308,690	36%
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	107,465	4,124	90,278	54,932	679,392	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	696,178	700,301	790,579	166,119	146,131	
Fund Balance - Ending	\$ 277,919	\$ 213,360	\$ 588,712	\$ 696,178	\$ 700,301	\$ 790,579	\$ 845,511	845,511	\$ 146,131	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2016

Description	October	November	December	January	February	March	April	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	0	37,339	15,000	249%
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	4	4	5	19	30	64%
Special Assessment Revenue										
Special Assessments - On-Roll	437	142,417	568,016	33,759	25,839	8,554	17,605	796,627	820,346	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	164,074	164,074	164,074	100%
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	\$ 181,684	998,060.59	\$ 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	181,684	708,336	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	1,328,658	1,354,502	1,363,060	836,409	866,391	
Fund Balance - Ending	\$ 872,346	\$ 726,880	\$ 1,294,897	\$ 1,328,658	\$ 1,354,502	\$ 1,363,060	\$ 1,544,744	1,544,744	\$ 866,391	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2016

Description	October	November	December	January	February	March	April	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	0	89,213	15,000	595%
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	2	2	2	143	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	53	17,110	68,242	4,056	3,104	1,028	2,115	95,708	98,463	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	1,410,287	1,410,287	1,410,287	100%
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	\$ 1,412,404	\$ 1,595,351	\$ 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	1,412,404	958,859	-	
Fund Balance - Beginning	1,670,657	1,755,561	1,140,674	1,208,918	1,212,975	1,216,082	1,217,112	-	-	
Fund Balance - Ending	\$ 1,755,561	\$ 1,140,674	\$ 1,208,918	\$ 1,212,975	\$ 1,216,082	\$ 1,217,112	\$ 2,629,515	958,859	\$ -	