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*Miromar Lakes Community Development District*

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*Financial Statements*

*May 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*  
*Fort Lauderdale, Florida 33305*

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending May 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				
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 727,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 727,402
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	443,511	863,852	-	-	-	1,307,363
Revenue	-	398,864	718,607	-	-	-	1,117,471
Prepayment Account	-	0	-	-	-	-	0
<b>Due from Other Funds</b>							
General Fund	-	12,408	1,491	-	-	-	13,898
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	854,782	-	854,782
Amount to be Provided by Debt Service Funds	-	-	-	-	28,800,218	-	28,800,218
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	40,376,020
<b>Total Assets</b>	<b>\$ 727,402</b>	<b>\$ 854,782</b>	<b>\$ 1,583,950</b>	<b>\$ -</b>	<b>\$ 29,655,000</b>	<b>\$ 40,376,020</b>	<b>\$ 73,197,154</b>

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending May 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				
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>							-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	13,898	-	-	-	-	-	13,898
<b>Bonds Payable</b>	-	-	-	-	-	-	-
Current Portion	-	-	-	-	-	-	-
Long Term	-	-	-	-	29,655,000	-	29,655,000
<b>Total Liabilities</b>	<b>\$ 13,898</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,655,000</b>	<b>\$ -</b>	<b>\$ 29,668,898</b>
<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	-	18,374	(86,707)	-	-	-	(68,333)
<b>Unassigned</b>							
Beginning: October 1, 2015 (Audited)	166,119				-	-	166,119
Results from Current Operations	547,385				-	-	547,385
<b>Total Fund Equity and Other Credits</b>	<b>\$ 713,504</b>	<b>\$ 854,782</b>	<b>\$ 1,583,950</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,376,020</b>	<b>\$ 43,528,256</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 727,402</b>	<b>\$ 854,782</b>	<b>\$ 1,583,950</b>	<b>\$ -</b>	<b>\$ 29,655,000</b>	<b>\$ 40,376,020</b>	<b>\$ 73,197,154</b>

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

Description	October	November	December	January	February	March	April	May	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	29	19	21	23	21	171	300	57%
<b>Special Assessment Revenue</b>											
Special Assessments - On-Roll	419	136,497	544,403	32,356	24,765	8,198	16,873	11,892	775,402	788,521	98%
Special Assessments - Off-Roll	129,967	-	-	-	-	129,967	129,967	-	389,902	519,869	75%
<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>\$ 32,384</b>	<b>\$ 24,785</b>	<b>\$ 138,187</b>	<b>\$ 146,863</b>	<b>\$ 11,912</b>	<b>1,165,475</b>	<b>\$ 1,308,690</b>	<b>89%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's - Fees	-	2,000	1,000	1,000	1,000	1,000	1,000	1,000	8,000	12,000	67%
Board of Supervisor's - Taxes	-	153	77	77	77	77	77	77	612	918	67%
<b>Executive</b>											
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	26,667	40,000	67%
<b>Financial and Administrative</b>											
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%
<b>Other Contractual Services</b>											
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	47	298	550	54%
<b>Travel and Per Diem</b>											
	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>											
Postage, Freight & Messenger	118	-	142	29	105	-	45	212	651	400	163%
<b>Insurance</b>											
	-	-	5,665	-	-	-	-	-	5,665	5,800	98%

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Printing &amp; Binding</b>	413	80	36	123	40	32	103	146	973	1,200	81%
<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	-	-	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	225	50,369	250,000	20%
<b>Other General Government Services</b>											
Engineering Services - General Fund	-	-	5,531	1,583	-	1,579	546	1,424	10,663	20,000	53%
NPDES	-	-	-	-	-	560	554	1,200	2,314	2,500	93%
Asset Administration Services	583	583	583	583	-	583	583	583	4,083	7,000	58%
Center Place	-	-	5,274	(3,453)	-	-	-	-	1,821	100,000	2%
<b>Sub-Total:</b>	<b>5,153</b>	<b>116,884</b>	<b>148,197</b>	<b>(151,923)</b>	<b>11,572</b>	<b>12,609</b>	<b>16,668</b>	<b>8,247</b>	<b>167,408</b>	<b>537,043</b>	<b>31%</b>
<b>Stormwater Management Services</b>											
Professional Management											
Asset Management	1,983	1,983	1,983	1,983	-	1,983	1,983	1,983	13,883	23,800	58%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	500	0%
Utility Services											
Electric - Aeration Systems	-	424	440	454	492	406	408	446	3,070	500	614%
Lake System											
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	-	10,928	6,914	45,162	65,568	69%
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	-	-	-	-	-	-	-	9,479	9,479	3,500	271%
Wetland System											
Routine Maintenance	3,133	3,133	3,133	3,133	3,133	-	6,267	3,133	25,067	49,600	51%

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

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

Description	October	November	December	January	February	March	April	May	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>9,089</b>	<b>2,389</b>	<b>19,586</b>	<b>21,955</b>	<b>104,430</b>	<b>222,518</b>	<b>47%</b>
<b>Landscaping Services</b>											
Professional Management											
Asset Management	2,867	2,867	2,867	2,867	-	2,867	2,867	2,867	20,067	34,400	58%
Utility Services											
Electric	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	1,000	1,777	4,555	5,000	91%
Repairs & Maintenance											
Public Area Landscaping	-	34,570	-	61,162	-	29,846	51,810	59,479	236,868	434,029	55%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	-	23,539	23,539	7,500	314%
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	-	-	-	-	-	-	-	26,055	26,055	15,000	174%
<b>Sub-Total:</b>	<b>2,867</b>	<b>72,408</b>	<b>2,867</b>	<b>65,806</b>	<b>-</b>	<b>32,911</b>	<b>55,677</b>	<b>113,718</b>	<b>346,253</b>	<b>549,129</b>	<b>63%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 18,601</b>	<b>\$ 201,067</b>	<b>\$ 169,084</b>	<b>\$ (75,081)</b>	<b>\$ 20,661</b>	<b>\$ 47,909</b>	<b>\$ 91,931</b>	<b>\$ 143,920</b>	<b>618,091</b>	<b>\$ 1,308,690</b>	<b>47%</b>
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	107,465	4,124	90,278	54,932	(132,007)	547,385	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	696,178	700,301	790,579	845,511	166,119	146,131	
<b>Fund Balance - Ending</b>	<b>\$ 277,919</b>	<b>\$ 213,360</b>	<b>\$ 588,712</b>	<b>\$ 696,178</b>	<b>\$ 700,301</b>	<b>\$ 790,579</b>	<b>\$ 845,511</b>	<b>\$ 713,504</b>	<b>713,504</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 May 31, 2016**

Description	October	November	December	January	February	March	April	May	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	0	0	0	7,355	44,694	15,000	298%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	4	4	5	5	24	30	79%
<b>Special Assessment Revenue</b>											
Special Assessments - On-Roll	437	142,417	568,016	33,759	25,839	8,554	17,605	12,408	809,035	820,346	99%
Special Assessments - Off-Roll	-	-	-	-	-	-	164,074	-	164,074	164,074	100%
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>\$ 25,844</b>	<b>\$ 8,558</b>	<b>\$ 181,684</b>	<b>\$ 19,767</b>	<b>1,017,827.60</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	420,000	\$ 420,000	100%
<b>Principal Debt Service - Early Redemptions</b>											
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>											
Series 2012 Bonds	-	289,725	-	-	-	-	-	289,729	579,454	579,450	100%
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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 709,729</b>	<b>999,454</b>	<b>\$ 999,450</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	35,937	(145,466)	568,017	33,761	25,844	8,558	181,684	(689,962)	18,374	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	1,328,658	1,354,502	1,363,060	1,544,744	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>\$ 1,354,502</b>	<b>\$ 1,363,060</b>	<b>\$ 1,544,744</b>	<b>\$ 854,782</b>	<b>854,782</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 May 31, 2016**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 177,380	0%
<b>Interest Income</b>											
Reserve Account	84,850	4,363	0	0	0	0	0	17,579	106,792	15,000	712%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	2	2	2	3	146	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - On-Roll	53	17,110	68,242	4,056	3,104	1,028	2,115	1,491	97,199	98,463	99%
Special Assessments - Off-Roll	-	-	-	-	-	-	1,410,287	-	1,410,287	1,410,287	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	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>\$ 84,904</b>	<b>\$ 21,606</b>	<b>\$ 68,244</b>	<b>\$ 4,058</b>	<b>\$ 3,107</b>	<b>\$ 1,029</b>	<b>\$ 1,412,404</b>	<b>\$ 19,072</b>	<b>\$ 1,614,423</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	610,000	\$ 610,000	100%
<b>Principal Debt Service - Early Redemptions</b>											
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>											
Series 2012 Bonds	-	636,493	-	-	-	-	-	454,638	1,091,130	1,091,130	100%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 636,493</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,064,638</b>	<b>1,701,130</b>	<b>\$ 1,701,130</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	84,904	(614,887)	68,244	4,058	3,107	1,029	1,412,404	(1,045,565)	(86,707)	-	
Fund Balance - Beginning	1,670,657	1,755,561	1,140,674	1,208,918	1,212,975	1,216,082	1,217,112	2,629,515	-	-	
<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>\$ 1,216,082</b>	<b>\$ 1,217,112</b>	<b>\$ 2,629,515</b>	<b>\$ 1,583,950</b>	<b>(86,707)</b>	<b>\$ -</b>	