
Miromar Lakes Community Development District

Financial Statements

June 30, 2016



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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 June 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	\$ 767,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 767,677
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	443,511	863,852	-	-	-	1,307,363
Revenue	-	427,033	721,995	-	-	-	1,149,028
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	-	-	-	-	870,544	-	870,544
Amount to be Provided by Debt Service Funds	-	-	-	-	28,784,456	-	28,784,456
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 767,677	\$ 870,544	\$ 1,585,847	\$ -	\$ 29,655,000	\$ 40,376,020	\$ 73,255,088

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending June 30, 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		
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds								-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable								-
Current Portion	-	-	-	-	-	-	-	-
Long Term	-	-	-	-	29,655,000	-	29,655,000	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,655,000</u>	<u>\$ -</u>	<u>\$ 29,655,000</u>	<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	-	34,135	(84,809)	-	-	-	(50,674)	-
Unassigned								
Beginning: October 1, 2015 (Audited)	166,119					-	166,119	-
Results from Current Operations	601,558					-	601,558	-
Total Fund Equity and Other Credits	<u>\$ 767,677</u>	<u>\$ 870,544</u>	<u>\$ 1,585,847</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ 43,600,088</u>	<u>\$ -</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 767,677</u>	<u>\$ 870,544</u>	<u>\$ 1,585,847</u>	<u>\$ -</u>	<u>\$ 29,655,000</u>	<u>\$ 40,376,020</u>	<u>\$ 73,255,088</u>	<u>\$ -</u>

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

Description	October	November	December	January	February	March	April	May	June	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	24	22	19	193	300	64%
Special Assessment Revenue												
Special Assessments - On-Roll	419	136,497	544,403	32,356	24,765	8,198	16,873	11,892	15,104	790,506	788,521	100%
Special Assessments - Off-Roll	129,967	-	-	-	-	129,967	129,967	-	129,967	519,869	519,869	100%
Miscellaneous Revenue												
	-	-	-	-	-	-	-	-	1,333	1,333	0	N/A
Intragovernmental Transfer In												
										-		
Total Revenue and Other Sources:	\$ 130,400	\$ 136,508	\$ 544,436	\$ 32,384	\$ 24,785	\$ 138,187	\$ 146,864	\$ 11,914	\$ 146,423	1,311,901	\$ 1,308,690	100%
Expenditures and Other Uses												
Legislative												
Board of Supervisor's - Fees	-	2,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000	12,000	75%
Board of Supervisor's - Taxes	-	153	77	77	77	77	77	77	77	689	918	75%
Executive												
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	30,000	40,000	75%
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	-	-	-	-	-	-	-	-	42	42	1,200	4%
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	34	332	550	60%
Travel and Per Diem												
	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services												
Postage, Freight & Messenger	118	-	142	29	105	-	45	212	46	697	400	174%
Insurance												
	-	-	5,665	-	-	-	-	-	-	5,665	5,800	98%
Printing & Binding												
	413	80	36	123	40	32	103	146	191	1,164	1,200	97%

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
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	225	2,632	53,001	250,000	21%
Other General Government Services												
Engineering Services - General Fund	-	-	5,531	1,583	-	1,579	546	1,424	3,349	14,012	20,000	70%
NPDES	-	-	-	-	-	560	554	1,200	-	2,314	2,500	93%
Asset Administration Services	583	583	583	583	-	583	583	583	1,167	5,250	7,000	75%
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	8,247	11,870	179,277	537,043	33%
Stormwater Management Services												
Professional Management												
Asset Management	1,983	1,983	1,983	1,983	-	1,983	1,983	1,983	3,967	17,850	23,800	75%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	-	500	0%
Utility Services												
Electric - Aeration Systems	-	424	440	454	492	406	408	446	859	3,929	500	786%
Lake System												
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	-	10,928	6,914	5,464	50,626	65,568	77%
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	3,133	28,200	49,600	57%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	3,000	0%
Capital Outlay												

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Aerator's	-	-	-	-	-	-	-	-	-	-	9,750	0%
Sub-Total:	10,581	11,775	18,021	11,035	9,089	2,389	19,586	21,955	13,423	117,853	222,518	53%
Landscaping Services												
Professional Management												
Asset Management	2,867	2,867	2,867	2,867	-	2,867	2,867	2,867	5,733	25,800	34,400	75%
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	61,227	298,094	434,029	69%
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%
Sub-Total:	2,867	72,408	2,867	65,806	-	32,911	55,677	113,718	66,960	413,213	549,129	75%
Total Expenditures and Other Uses:	\$ 18,601	\$ 201,067	\$ 169,084	\$ (75,081)	\$ 20,661	\$ 47,909	\$ 91,931	\$ 143,920	\$ 92,253	710,344	\$ 1,308,690	54%
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	107,465	4,124	90,278	54,933	(132,006)	54,170	601,558	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	696,178	700,301	790,579	845,512	713,507	166,119	146,131	
Fund Balance - Ending	\$ 277,919	\$ 213,360	\$ 588,712	\$ 696,178	\$ 700,301	\$ 790,579	\$ 845,512	\$ 713,507	\$ 767,677	767,677	\$ 146,131	

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

Description	October	November	December	January	February	March	April	May	June	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	7,355	0	44,695	15,000	298%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	4	4	5	5	2	26	30	86%
Special Assessment Revenue												
Special Assessments - On-Roll	437	142,417	568,016	33,759	25,839	8,554	17,605	12,408	15,759	824,794	820,346	101%
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	\$ 19,767	\$ 15,761	1,033,588.87	\$ 999,450	N/A
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2012 Bonds	-	-	-	-	-	-	-	420,000	-	420,000	\$ 420,000	100%
Principal Debt Service - Early Redemptions												
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense												
Series 2012 Bonds	-	289,725	-	-	-	-	-	289,729	-	579,454	579,450	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 289,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 709,729	\$ -	999,454	\$ 999,450	N/A
Net Increase/ (Decrease) in Fund Balance	35,937	(145,466)	568,017	33,761	25,844	8,558	181,684	(689,962)	15,761	34,135	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	1,328,658	1,354,502	1,363,060	1,544,744	854,782	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	\$ 854,782	\$ 870,544	870,544	\$ 866,391	

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

Description	October	November	December	January	February	March	April	May	June	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	17,579	0	106,792	15,000	712%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	2	2	2	3	4	150	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	53	17,110	68,242	4,056	3,104	1,028	2,115	1,491	1,893	99,092	98,463	101%
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	\$ 19,072	\$ 1,897	\$ 1,616,321	\$ 1,701,130	N/A
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2012 Bonds	-	-	-	-	-	-	-	610,000	-	610,000	\$ 610,000	100%
Principal Debt Service - Early Redemptions												
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense												
Series 2012 Bonds	-	636,493	-	-	-	-	-	454,638	-	1,091,130	1,091,130	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 636,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,064,638	\$ -	\$ 1,701,130	\$ 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	(1,045,565)	1,897	(84,809)	-	
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	1,583,950	-	-	
Fund Balance - Ending	\$ 1,755,561	\$ 1,140,674	\$ 1,208,918	\$ 1,212,975	\$ 1,216,082	\$ 1,217,112	\$ 2,629,515	\$ 1,583,950	\$ 1,585,847	(84,809)	\$ -	