

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2025

FISCAL YEAR 2025 - UNAUDITED

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending January 31, 2025**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2015	Series 2022	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 2,246,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,246,845
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	452,250	-	-	-	-	452,250
Revenue	-	1,083,729	737,117	-	-	-	1,820,846
Prepayment Account	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-
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	-	-	-	2,273,096	-	-	2,273,096
Amount to be Provided by Debt Service Funds	-	-	-	11,061,904	-	-	11,061,904
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	33,642,529	-	33,642,529
Total Assets	\$ 2,246,845	\$ 1,535,979	\$ 737,117	\$ 13,335,000	\$ 33,642,529	\$ -	\$ 51,497,470

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending January 31, 2025

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2015	Series 2022	General Long Term Debt	General Fixed Assets		
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Other Developer	-	-	-	-	-	-	-
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2015	-	-	-	535,000	-	535,000	535,000
Series 2022	-	-	-	650,000	-	650,000	650,000
Long Term							
Series 2015	-	-	-	7,095,000	-	7,095,000	7,095,000
Series 2022	-	-	-	5,055,000	-	5,055,000	5,055,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,335,000</u>	<u>\$ -</u>	<u>\$ 13,335,000</u>	<u>\$ 13,335,000</u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	33,642,529	33,642,529	33,642,529
Fund Balance	-	-	-	-	-	-	-
Restricted							
Beginning: October 1, 2024 (Unaudited)	-	1,001,000	186,799	-	-	1,187,799	1,187,799
Results from Current Operations	-	534,980	550,318	-	-	1,085,298	1,085,298
Unassigned							
Beginning: October 1, 2024 (Unaudited)	1,565,410	-	-	-	-	-	-
Allocation of Fund Balance							
System-Wide Reserves	1,268,192	-	-	-	-	1,268,192	1,268,192
Reserve For First Three Months Operations	297,218	-	-	-	-	297,218	297,218
Results of Current Operations	681,435	-	-	-	-	681,435	681,435
Total Fund Equity and Other Credits	<u>\$ 2,246,845</u>	<u>\$ 1,535,979</u>	<u>\$ 737,117</u>	<u>\$ -</u>	<u>\$ 33,642,529</u>	<u>\$ 38,162,470</u>	<u>\$ 38,162,470</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 2,246,845</u>	<u>\$ 1,535,979</u>	<u>\$ 737,117</u>	<u>\$ 13,335,000</u>	<u>\$ 33,642,529</u>	<u>\$ 51,497,470</u>	<u>\$ 51,497,470</u>

Prepared by:

JPWARD and Associates, LLC

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest							
Interest - General Checking	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	2,361	187,148	532,979	25,823	748,311	1,004,886	74%
Special Assessments - Off-Roll	45,997	-	-	45,997	91,994	183,987	50%
Miscellaneous Revenue	-	-	-	-	-	-	N/A
Easement Encroachments	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 48,358	\$ 187,148	\$ 532,979	\$ 71,820	\$ 840,305	\$ 1,188,873	71%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	4,000	12,000	33%
Board of Supervisor's - Taxes	77	77	77	-	230	918	25%
Executive							
Professional Management	3,675	3,675	3,675	3,675	14,700	44,100	33%
Financial and Administrative							
Audit Services	-	-	-	3,900	3,900	3,900	100%
Accounting Services	-	-	750	-	750	-	N/A
Assessment Roll Services	1,500	1,500	750	1,500	5,250	18,000	29%
Arbitrage	-	-	500	-	500	1,000	50%
Bond Re-amortization	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Other Contractual Services							
Legal Advertising	-	-	-	-	-	3,500	0%
Trustee Services	-	-	-	-	-	10,000	0%
Dissemination	-	-	-	-	-	-	N/A
Bond Amortization Schedules	-	-	-	-	-	-	N/A
Property Appraiser/Tax Collector Fees	-	-	-	-	-	1,300	0%
Bank Services	-	-	-	-	-	250	0%
Travel and Per Diem	-	-	-	-	-	-	N/A
Communications & Freight Services							
Postage, Freight & Messenger	76	-	77	228	381	2,000	19%
Insurance	18,105	-	-	-	18,105	18,000	101%
Printing & Binding	-	197	213	-	410	1,600	26%
Website Maintenance	-	-	-	300	300	600	50%
Office Supplies	-	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	1,727	-	1,727	18,000	10%
Legal - Encroachments	-	-	-	-	-	-	N/A
Legal - Costa Maggiore II Transfer	-	-	3,291	-	3,291	-	N/A
Other General Government Services							
Engineering Services - General Services	-	3,689	3,084	-	6,773	8,000	85%
Asset Maps/Cost Estimates	-	-	-	-	-	-	N/A
Asset Administrative Services	-	-	-	-	-	12,500	0%
Reserve Analysis	-	-	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Emergency & Disaster Relief Services							
Hurricane Milton	-	-	6,890	10,922	17,812	-	N/A
Sub-Total:	24,432	10,313	22,033	21,526	78,303	155,843	50%

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Miomar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services							
Professional Services							
Asset Management	-	4,792	4,792	4,792	14,375	57,500	25%
NPDES	-	-	-	560	560	3,500	16%
Mitigation Monitoring	-	-	-	-	-	-	N/A
Stormwater Management Services							
Water MGT - Debris Removal	-	-	-	-	-	-	N/A
Utility Services							
Electric - Aeration Systems	488	28	902	627	2,045	6,500	31%
Repairs & Maintenance							
Lake System							
Aquatic Weed Control	-	8,000	6,689	5,995	20,683	80,000	26%
Lake Bank Maintenance	-	-	-	-	-	2,500	0%
Water Quality Testing	-	3,495	-	-	3,495	19,000	18%
Water Control Structures	-	-	8,000	-	8,000	28,000	29%
Grass Carp Installation	-	-	-	-	-	-	N/A
Littortal Shelf Barrier/Replanting	-	-	-	-	-	-	N/A
Cane Toad Removal	-	4,450	-	5,300	9,750	37,000	26%
Midge Fly Control	-	-	-	-	-	35,000	0%
Aeration System	-	828	4,335	-	5,163	8,000	65%
Fish Re-Stocking	-	-	-	1,750	1,750	98,000	2%
Contingencies	-	-	-	-	-	15,375	0%
Wetland System							
Routine Maintenance	-	3,715	3,715	3,715	11,145	54,000	21%
Water Quality Testing	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	2,700	0%
Capital Outlay							
Aeration Systems	-	-	-	400	400	-	N/A
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	N/A
Lake Bank Restoration	-	400	800	1,200	2,400	101,100	2%
Turbidity Screens	-	-	-	-	-	-	N/A
Erosion Restoration	-	800	-	-	800	-	N/A
Video Stormwater Pipes/Repairs	-	-	-	-	-	45,000	0%
Contingencies	-	-	-	-	-	-	N/A
Sub-Total:	488	26,508	29,232	24,339	80,566	593,175	14%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Other Current Charges							
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	-	-	N/A
Reserves for General Fund							
Capital/Operations	-	-	-	-	-	399,660	0%
Other Fees and Charges							
Discount for Early Payment	-	-	-	-	-	40,195	0%
Sub-Total:	-	-	-	-	-	439,855	0%
Total Expenditures and Other Uses:	\$ 24,920	\$ 36,820	\$ 51,265	\$ 45,864	\$ 158,870	\$ 1,188,873	13%
Net Increase/ (Decrease) in Fund Balance	23,438	150,327	481,714	25,956	681,435	-	
Fund Balance - Beginning	1,565,410	1,588,848	1,739,175	2,220,889	1,565,410	1,565,410	
Fund Balance - Ending	\$ 1,588,848	\$ 1,739,175	\$ 2,220,889	\$ 2,246,845	\$ 2,246,845	\$ 1,565,410	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Reserve Account	1,763	1,721	1,603	1,603	6,689	18,111	37%
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	2,137	2,103	1,345	2,633	8,218	26,657	31%
Special Assessment Revenue							
Special Assessments - On-Roll	2,243	177,772	506,278	24,530	710,823	954,688	74%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,143	\$ 181,596	\$ 509,225	\$ 28,766	\$ 725,730	\$ 999,456	73%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2015 Bonds	-	-	-	-	-	535,000	0%
Principal Debt Service - Early Redemptions							
Series 2015 Bonds	-	-	-	-	-	-	N/A
Interest Expense							
Series 2015 Bonds	-	190,750	-	-	190,750	381,500	50%
Original Issue Discount							
	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	38,188	0%
Total Expenditures and Other Uses:	\$ -	\$ 190,750	\$ -	\$ -	\$ 190,750	\$ 954,688	20%
Net Increase/ (Decrease) in Fund Balance	6,143	(9,154)	509,225	28,766	534,980	44,768	
Fund Balance - Beginning	1,001,000	1,007,142	997,988	1,507,213	1,001,000	1,001,000	
Fund Balance - Ending	\$ 1,007,142	\$ 997,988	\$ 1,507,213	\$ 1,535,979	\$ 1,535,979	\$ 1,045,768	

Miromar Lakes Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Reserve Account	-	-	-	-	-	-	N/A
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	772	755	462	1,631	3,620	20,606	18%
Escrow Fund Account	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	1,968	155,948	444,124	21,518	623,558	837,416	74%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments							
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,740	\$ 156,703	\$ 444,586	\$ 23,149	\$ 627,177	\$ 858,022	73%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2022 Bonds	-	-	-	-	-	650,000	0%
Principal Debt Service - Early Redemptions							
Series 2022 Bonds	-	-	-	-	-	-	N/A
Interest Expense							
Series 2022 Bonds	-	76,860	-	-	76,860	153,919	50%
Discounts for Early Payment							
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 76,860	\$ -	\$ -	\$ 76,860	\$ 837,416	9%
Net Increase/ (Decrease) in Fund Balance	2,740	79,843	444,586	23,149	550,318	20,606	
Fund Balance - Beginning	186,799	189,539	269,382	713,968	186,799	186,799	
Fund Balance - Ending	\$ 189,539	\$ 269,382	\$ 713,968	\$ 737,117	\$ 737,117	\$ 207,405	