

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

---



## FINANCIAL STATEMENTS - FEBRUARY 2024

FISCAL YEAR 2024

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Miromar Lakes Community Development District*

***Table of Contents***

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2-3</i>
<i>Debt Service Fund</i>	
<i>Series 2015</i>	<i>4</i>
<i>Series 2022</i>	<i>5</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Miromar Lakes Community Development District**  
**Balance Sheet**  
for the Period Ending February 29, 2024

	Governmental Funds				Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds			Series 2022		General Long	General Fixed	
	General Fund	Series 2015	Series 2022		Series 2022	Term Debt	Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 1,777,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,777,160
Debt Service Fund	-	-	-	-	-	-	-	-
Interest Account	-	-	0	-	-	-	-	0
Sinking Account	-	-	0	-	-	-	-	0
Reserve Account	-	452,250	-	-	-	-	-	452,250
Revenue	-	866,961	840,051	-	-	-	-	1,707,012
Prepayment Account	-	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	2,159,262	-	-	2,159,262
Amount to be Provided by Debt Service Funds	-	-	-	-	13,465,738	-	-	13,465,738
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	36,514,917	-	36,514,917
<b>Total Assets</b>	<b>\$ 1,777,160</b>	<b>\$ 1,319,211</b>	<b>\$ 840,051</b>	<b>\$ -</b>	<b>\$ 15,625,000</b>	<b>\$ 36,514,917</b>	<b>\$ -</b>	<b>\$ 56,076,338</b>
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>								
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Other Developer	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion - Series 2012	-	-	-	-	-	0	-	-
Current Portion - Series 2015	-	-	-	-	-	510,000	-	510,000
Current Portion - Series 2022	-	-	-	-	-	635,000	-	635,000
Long Term - Series 2012	-	-	-	-	-	0	-	-
Long Term - Series 2015	-	-	-	-	-	8,140,000	-	8,140,000
Long Term - Series 2022	-	-	-	-	-	6,340,000	-	6,340,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,625,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,625,000</b>
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	36,514,917	-	36,514,917
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2023 (Unaudited)	-	965,334	164,130	-	-	-	-	1,129,464
Results from Current Operations	-	353,877	675,921	-	-	-	-	1,029,798
<b>Unassigned</b>								
Beginning: October 1, 2023 (Unaudited)	1,050,708	-	-	-	-	-	-	-
<b>Allocation of Fund Balance</b>								
System-Wide Reserves	753,682	-	-	-	-	-	-	753,682
Reserve For First Three Months Operations	297,025	-	-	-	-	-	-	297,025
Results of Current Operations	726,452	-	-	-	-	-	-	726,452
<b>Total Fund Equity and Other Credits</b>	<b>\$ 1,777,160</b>	<b>\$ 1,319,211</b>	<b>\$ 840,051</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 36,514,917</b>	<b>\$ -</b>	<b>\$ 40,451,338</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 1,777,160</b>	<b>\$ 1,319,211</b>	<b>\$ 840,051</b>	<b>\$ -</b>	<b>\$ 15,625,000</b>	<b>\$ 36,514,917</b>	<b>\$ -</b>	<b>\$ 56,076,338</b>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 29, 2024**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest</b>								
Interest - General Checking	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	2,741	220,479	616,438	38,200	32,479	910,336	1,007,091	90%
Special Assessments - Off-Roll	45,253	-	-	45,253	-	90,505	181,010	50%
<b>Miscellaneous Revenue</b>								
Easement Encroachments	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>								
<b>Total Revenue and Other Sources:</b>	<b>\$ 47,993</b>	<b>\$ 220,479</b>	<b>\$ 616,438</b>	<b>\$ 83,452</b>	<b>\$ 32,479</b>	<b>1,000,841</b>	<b>\$ 1,188,102</b>	<b>84%</b>
<b>Expenditures and Other Uses</b>								
<b>Legislative</b>								
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	1,000	5,000	12,000	42%
Board of Supervisor's - Taxes	77	77	77	77	77	383	918	42%
<b>Executive</b>								
Professional Management	3,500	3,500	3,500	3,500	3,500	17,500	42,000	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	3,800	-	-	3,800	4,500	84%
Accounting Services	-	-	750	750	-	1,500	-	N/A
Assessment Roll Services	1,500	1,500	9,750	750	1,500	15,000	18,000	83%
Arbitrage	-	-	500	-	-	500	1,000	50%
Bond Re-amortization	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>								
Legal Advertising	-	-	252	-	259	511	1,200	43%
Trustee Services	-	-	-	-	-	-	9,300	0%
Dissemination	-	-	-	-	-	-	-	N/A
Bond Amortization Schedules	-	-	-	-	-	-	-	N/A
Property Appraiser/Tax Collector Fees	-	1,291	-	-	-	1,291	1,300	99%
Bank Services	-	-	-	-	-	-	250	0%
<b>Travel and Per Diem</b>								
<b>Communications &amp; Freight Services</b>								
Postage, Freight & Messenger	70	362	70	250	185	937	300	312%
<b>Insurance</b>								
	17,300	-	-	-	-	17,300	8,100	214%
<b>Printing &amp; Binding</b>								
	-	-	-	-	-	-	300	0%
<b>Website Maintenance</b>								
	-	-	-	-	-	-	1,200	0%
<b>Office Supplies</b>								
	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>								
	-	175	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	215	508	-	420	1,143	18,000	6%
Legal - Encroachments	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>								
Engineering Services - General Services	-	-	-	833	5,419	6,252	7,000	89%
Asset Maps/Cost Estimates	-	-	-	-	-	-	-	N/A
Asset Administrative Services	-	833	833	390	833	2,890	10,000	29%
Reserve Analysis	-	-	-	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>23,447</b>	<b>8,952</b>	<b>21,040</b>	<b>7,550</b>	<b>13,193</b>	<b>74,182</b>	<b>135,543</b>	<b>55%</b>

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 29, 2024**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Stormwater Management Services</b>								
Professional Services								
Asset Management	-	3,833	3,833	3,833	3,833	15,333	46,000	33%
NPDES	-	1,551	-	-	-	1,551	3,500	44%
Mitigation Monitoring	-	-	-	-	-	-	-	N/A
Stormwater Management Services								
Water MGT - Debris Removal	-	-	-	-	-	-	-	N/A
Utility Services								
Electric - Aeration Systems	299	539	579	603	614	2,635	5,000	53%
Repairs & Maintenance								
Lake System								
Aquatic Weed Control	-	5,350	-	5,350	18,203	28,903	80,000	36%
Lake Bank Maintenance	-	735	-	-	-	735	2,500	29%
Water Quality Testing	-	-	4,660	-	-	4,660	19,000	25%
Water Control Structures	-	9,000	-	-	560	9,560	28,000	34%
Grass Carp Installation	-	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	N/A
Cane Toad Removal	-	3,200	2,900	2,800	2,800	11,700	37,000	32%
Midge Fly Control	-	-	-	723	3,050	3,773	35,000	11%
Aeration System	-	804	-	-	11,977	12,781	8,000	160%
Fish Re-Stocking	-	695	-	-	1,473	2,168	98,000	2%
Contingencies	-	-	-	-	-	-	15,375	0%
Wetland System								
Routine Maintenance	-	3,607	-	3,607	10,821	18,035	54,000	33%
Water Quality Testing	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	2,700	0%
Capital Outlay								
Aeration Systems	-	-	-	-	-	-	-	N/A
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	N/A
Lake Bank Restoration	-	900	-	250	85,274	86,424	108,500	80%
Turbidity Screens	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	600	600	-	1,200	-	N/A
Video Stormwater Pipes/Repairs	-	250	250	250	-	750	52,000	1%
Contingencies	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>299</b>	<b>30,465</b>	<b>12,823</b>	<b>18,016</b>	<b>138,606</b>	<b>200,208</b>	<b>594,575</b>	<b>34%</b>
<b>Other Current Charges</b>								
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	-	-	-	N/A
<b>Reserves for General Fund</b>								
Capital/Operations	-	-	-	-	-	-	417,700	0%
<b>Other Fees and Charges</b>								
Discount for Early Payment	-	-	-	-	-	-	40,284	0%
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>457,984</b>	<b>0%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 23,746</b>	<b>\$ 39,417</b>	<b>\$ 33,862</b>	<b>\$ 25,566</b>	<b>\$ 151,798</b>	<b>\$ 274,389</b>	<b>\$ 1,188,102</b>	<b>23%</b>
Net Increase/ (Decrease) in Fund Balance	24,248	181,062	582,575	57,886	(119,319)	726,452	(0)	
Fund Balance - Beginning	1,050,708	1,074,955	1,256,017	1,838,593	1,896,479	1,050,708	1,050,708	
<b>Fund Balance - Ending</b>	<b>\$ 1,074,955</b>	<b>\$ 1,256,017</b>	<b>\$ 1,838,593</b>	<b>\$ 1,896,479</b>	<b>\$ 1,777,160</b>	<b>1,777,160</b>	<b>\$ 1,050,707</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 29, 2024**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>								
Reserve Account	1,836	1,903	1,848	1,909	1,901	9,398	12,000	78%
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2,070	2,175	1,302	2,536	3,460	11,543	20	57713%
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	1,615	129,922	363,250	22,510	19,139	536,436	593,699	90%
Special Assessments - Off-Roll	-	-	-	-	-	-	325,534	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>								
	-	-	-	-	-	-	-	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>\$ 5,520</b>	<b>\$ 134,000</b>	<b>\$ 366,400</b>	<b>\$ 26,955</b>	<b>\$ 24,501</b>	<b>\$ 557,377</b>	<b>\$ 931,253</b>	<b>60%</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2015 Bonds	-	-	-	-	-	-	\$ 510,000	0%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2015 Bonds	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2015 Bonds	-	203,500	-	-	-	203,500	407,250	50%
<b>Original Issue Discount</b>								
	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>								
	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>								
Discounts for Early Payment	-	-	-	-	-	-	23,748	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 203,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>203,500</b>	<b>\$ 940,998</b>	<b>22%</b>
Net Increase/ (Decrease) in Fund Balance	5,520	(69,500)	366,400	26,955	24,501	353,877	(9,745)	
Fund Balance - Beginning	965,334	970,854	901,355	1,267,755	1,294,710	965,334	-	
<b>Fund Balance - Ending</b>	<b>\$ 970,854</b>	<b>\$ 901,355</b>	<b>\$ 1,267,755</b>	<b>\$ 1,294,710</b>	<b>\$ 1,319,211</b>	<b>1,319,211</b>	<b>\$ (9,745)</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2022 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 29, 2024**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>								
Reserve Account	-	-	-	-	-	-	-	N/A
Interest Account	0	0	-	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	701	749	362	2,152	3,481	7,444	-	N/A
Escrow Fund Account	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	2,266	182,285	509,652	31,582	26,853	752,639	833,182	90%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>								
	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>								
	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,967</b>	<b>\$ 183,034</b>	<b>\$ 510,014</b>	<b>\$ 33,734</b>	<b>\$ 30,334</b>	<b>\$ 760,083</b>	<b>\$ 833,182</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2022 Bonds	-	-	-	-	-	-	\$ 635,000	N/A
<b>Principal Debt Service - Early Redemptions</b>								
Series 2022 Bonds	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2022 Bonds	-	84,162	-	-	-	84,162	168,324	N/A
<b>Discounts for Early Payment</b>								
	-	-	-	-	-	-	33,472	0%
<b>Operating Transfers Out (To Other Funds)</b>								
	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 84,162</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84,162</b>	<b>\$ 836,796</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	2,967	98,872	510,014	33,734	30,334	675,921	(3,614)	
Fund Balance - Beginning	164,130	167,097	265,969	775,983	809,717	164,130	-	
<b>Fund Balance - Ending</b>	<b>\$ 167,097</b>	<b>\$ 265,969</b>	<b>\$ 775,983</b>	<b>\$ 809,717</b>	<b>\$ 840,051</b>	<b>\$ 840,051</b>	<b>\$ (3,614)</b>	