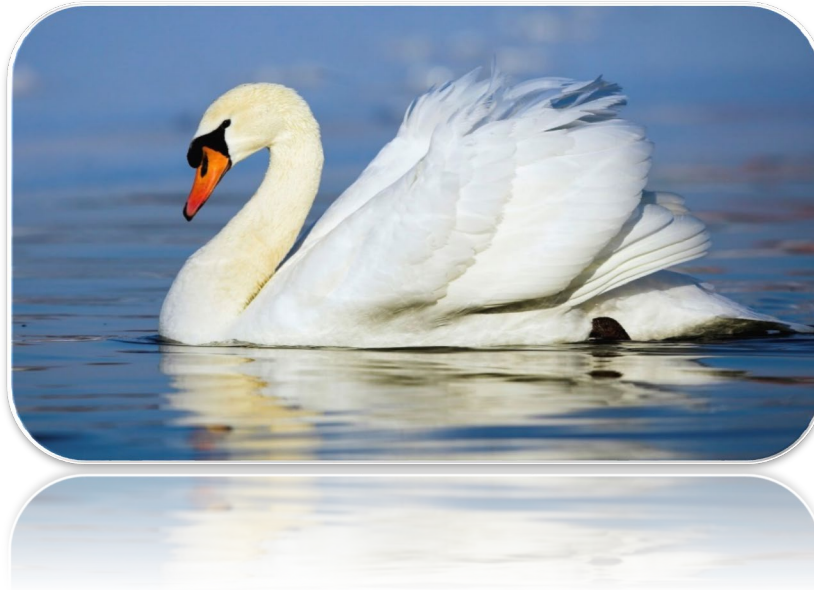


MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 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 March 31, 2025**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Capital Project Fund	Account Groups		
	General Fund	Series 2015	Series 2022	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets	
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 2,174,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,174,175
Debt Service Fund								
Interest Account	-	-	-	34,595	-	-	-	34,595
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	-	-	30,000	-	-	-	30,000
Revenue	-	-	780,979	-	-	-	-	780,979
Prepayment Account	-	-	-	-	-	-	-	-
Escrow Fund Account	-	7,820,750	-	-	-	-	-	7,820,750
Construction	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	1,250	-	-	1,250
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	-	-	-	-	-	8,601,729	-	8,601,729
Amount to be Provided by Debt Service Funds	-	-	-	-	-	3,338,271	-	3,338,271
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	33,453,961	33,453,961
Total Assets	\$ 2,174,175	\$ 7,820,750	\$ 780,979	\$ 64,595	\$ 1,250	\$ 11,940,000	\$ 33,453,961	\$ 56,235,710

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

	Governmental Funds								Totals (Memorandum Only)
	Debt Service Funds				Capital Project Fund		Account Groups		
	General Fund	Series 2015	Series 2022	Series 2025	Series 2025	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	-	-	-	-	-	-	-	-	-
Series 2022	-	-	-	-	-	650,000	-	650,000	-
Series 2025	-	-	-	-	-	-	-	-	-
Long Term									
Series 2015	-	-	-	-	-	-	-	-	-
Series 2022	-	-	-	-	-	5,055,000	-	5,055,000	-
Series 2025	-	-	-	-	-	6,235,000	-	6,235,000	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,940,000</u>	<u>\$ -</u>	<u>\$ 11,940,000</u>	<u>\$ -</u>
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	33,453,961	33,453,961	-
Fund Balance	-	-	-	-	-	-	-	-	-
Restricted									
Beginning: October 1, 2024 (Unaudited)	-	1,001,000	186,799	-	-	-	-	1,187,799	-
Results from Current Operations	-	6,819,750	594,180	64,595	1,250	-	-	7,479,775	-
Unassigned									
Beginning: October 1, 2024 (Unaudited)	1,565,410	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
System-Wide Reserves	1,278,240	-	-	-	-	-	-	1,278,240	-
Reserve For First Three Months Operations	287,170	-	-	-	-	-	-	287,170	-
Results of Current Operations	608,765	-	-	-	-	-	-	608,765	-
Total Fund Equity and Other Credits	<u>\$ 2,174,175</u>	<u>\$ 7,820,750</u>	<u>\$ 780,979</u>	<u>\$ 64,595</u>	<u>\$ 1,250</u>	<u>\$ -</u>	<u>\$ 33,453,961</u>	<u>\$ 44,295,710</u>	<u>\$ -</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 2,174,175</u>	<u>\$ 7,820,750</u>	<u>\$ 780,979</u>	<u>\$ 64,595</u>	<u>\$ 1,250</u>	<u>\$ 11,940,000</u>	<u>\$ 33,453,961</u>	<u>\$ 56,235,710</u>	<u>\$ -</u>

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest									
Interest - General Checking	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue									
Special Assessments - On-Roll	2,361	187,148	532,979	25,823	31,309	15,453	795,073	1,004,886	79%
Special Assessments - Off-Roll	45,997	-	-	45,997	-	-	91,994	183,987	50%
Other Fees and Charges									
Discount for Early Payment	-	-	-	-	-	-	-	(40,195)	0%
Easement Encroachments									
	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 48,358	\$ 187,148	\$ 532,979	\$ 71,820	\$ 31,309	\$ 15,453	\$ 887,067	\$ 1,148,678	77%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	1,000	1,000	6,000	12,000	50%
Board of Supervisor's - Taxes	77	77	77	-	-	-	230	918	25%
Executive									
Professional Management	3,675	3,675	3,675	3,675	3,675	3,675	22,050	44,100	50%
Financial and Administrative									
Audit Services	-	-	-	3,900	-	-	3,900	3,900	100%
Accounting Services	-	-	750	-	-	-	750	-	0%
Assessment Roll Services	1,500	1,500	750	1,500	1,500	1,500	8,250	18,000	46%
Arbitrage	-	-	500	-	-	-	500	1,000	50%
Bond Re-amortization	-	-	-	-	-	-	-	-	0%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Other Contractual Services									
Legal Advertising	-	-	-	-	-	-	-	3,500	0%
Trustee Services	-	-	-	-	-	4,246	4,246	10,000	42%
Dissemination	-	-	-	-	-	-	-	-	0%
Bond Amortization Schedules	-	-	-	-	-	-	-	-	0%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	-	1,300	0%
Bank Services	-	-	-	-	-	-	-	250	0%
Travel and Per Diem	-	-	-	-	-	-	-	-	0%
Communications & Freight Services									
Postage, Freight & Messenger	76	-	77	228	-	172	553	2,000	28%
Insurance	18,105	-	-	-	-	-	18,105	18,000	101%
Printing & Binding	-	197	213	-	1,044	-	1,454	1,600	91%
Website Maintenance	-	-	-	300	-	-	300	600	50%
Office Supplies	-	-	-	-	-	-	-	-	0%
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	1,727	-	616	433	2,775	18,000	15%
Legal - Encroachments	-	-	-	-	-	-	-	-	0%
Legal - Costa Maggiore II Transfer	-	-	3,291	-	-	-	3,291	-	0%
Legal - Kaufman Property	-	-	-	-	1,097	-	1,097	-	0%
Other General Government Services									
Engineering Services - General Services	-	3,689	3,084	-	3,062	476	10,311	8,000	129%
Asset Maps/Cost Estimates	-	-	-	-	-	-	-	-	0%
Asset Administrative Services	-	-	-	-	-	-	-	12,500	0%
Reserve Analysis	-	-	-	-	-	-	-	-	0%
Encroachment Agreements	-	-	-	-	-	-	-	-	0%
Contingencies	-	-	-	-	-	250	250	-	0%
Emergency & Disaster Relief Services									
Hurricane Milton	-	-	6,890	10,922	-	-	17,812	-	0%
Sub-Total:	24,432	10,313	22,033	21,526	11,994	11,752	102,048	155,843	65%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services									
Professional Services									
Asset Management	-	4,792	4,792	4,792	4,792	4,792	23,958	57,500	42%
NPDES	-	-	-	560	-	-	560	3,500	16%
Mitigation Monitoring	-	-	-	-	-	-	-	-	0%
Stormwater Management Services									
Water MGT - Debris Removal	-	-	-	-	-	-	-	-	0%
Utility Services									
Electric - Aeration Systems	488	28	902	627	-	1,008	3,053	6,500	47%
Repairs & Maintenance									
Lake System									
Aquatic Weed Control	-	8,000	6,689	5,995	7,246	6,489	34,418	80,000	43%
Lake Bank Maintenance	-	-	-	-	-	-	-	2,500	0%
Water Quality Testing	-	3,495	-	-	3,495	-	6,990	19,000	37%
Water Control Structures	-	-	8,000	-	-	40,000	48,000	28,000	171%
Grass Carp Installation	-	-	-	-	-	-	-	-	0%
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	0%
Cane Toad Removal	-	4,450	-	5,300	2,600	3,600	15,950	37,000	43%
Midge Fly Control	-	-	-	-	-	-	-	35,000	0%
Aeration System	-	828	4,335	-	828	6,541	12,532	8,000	157%
Fish Re-Stocking	-	-	-	1,750	-	1,750	3,500	98,000	4%
Contingencies	-	-	-	-	-	-	-	15,375	0%
Wetland System									
Routine Maintenance	-	3,715	3,715	3,715	3,915	3,715	18,775	54,000	35%
Water Quality Testing	-	-	-	-	-	-	-	-	0%
Contingencies	-	-	-	-	-	-	-	2,700	0%
Capital Outlay									
Aeration Systems	-	-	-	400	-	-	400	-	0%
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	-	0%
Lake Bank Restoration	-	400	800	1,200	800	-	3,200	101,100	3%
Turbidity Screens	-	-	-	-	-	-	-	-	0%
Erosion Restoration	-	800	-	-	-	-	800	-	0%
Video Stormwater Pipes/Repairs	-	-	-	-	-	-	-	45,000	0%
Contingencies	-	-	-	-	-	-	-	-	0%
Sub-Total:	488	26,508	29,232	24,339	23,676	67,894	172,136	593,175	29%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Other Current Charges									
Lee County - RE Taxes	-	-	-	-	4,117	-	4,117	-	0%
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	-	0%
Payroll Expenses	-	-	-	-	-	-	-	-	0%
Reserves for General Fund									
Capital/Operations	-	-	-	-	-	-	-	399,660	0%
Sub-Total:	-	-	-	-	4,117	-	4,117	399,660	1%
Total Expenditures and Other Uses:	\$ 24,920	\$ 36,820	\$ 51,265	\$ 45,864	\$ 39,786	\$ 79,646	\$ 278,301	\$ 1,148,678	24%
Net Increase/ (Decrease) in Fund Balance	23,438	150,327	481,714	25,956	(8,477)	(64,192)	608,765	-	
Fund Balance - Beginning	1,565,410	1,588,848	1,739,175	2,220,889	2,246,845	2,238,367	1,565,410	1,565,410	
Fund Balance - Ending	\$ 1,588,848	\$ 1,739,175	\$ 2,220,889	\$ 2,246,845	\$ 2,238,367	\$ 2,174,175	\$ 2,174,175	\$ 1,565,410	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Reserve Account	1,763	1,721	1,603	1,603	1,541	1,383	9,613	18,111	53%
Interest Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	2,137	2,103	1,345	2,633	3,478	3,357	15,052	26,657	56%
Special Assessment Revenue									
Special Assessments - On-Roll	2,243	177,772	506,278	24,530	29,740	14,679	755,242	954,688	79%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	(38,188)	0%
Operating Transfers In (From Other Funds)	-	-	-	-	-	6,295,189	6,295,189	-	0%
Bond Proceeds	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 6,143	\$ 181,596	\$ 509,225	\$ 28,766	\$ 34,758	\$ 6,314,607	\$ 7,075,095	\$ 961,268	736%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2015 Bonds	-	-	-	-	-	-	-	535,000	0%
Principal Debt Service - Early Redemptions									
Series 2015 Bonds	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2015 Bonds	-	190,750	-	-	-	-	190,750	381,500	50%
Original Issue Discount	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	64,595	64,595	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 190,750	\$ -	\$ -	\$ -	\$ 64,595	\$ 255,345	\$ 916,500	28%
Net Increase/ (Decrease) in Fund Balance	6,143	(9,154)	509,225	28,766	34,758	6,250,012	6,819,750	44,768	
Fund Balance - Beginning	1,001,000	1,007,142	997,988	1,507,213	1,535,979	1,570,738	1,001,000	1,001,000	
Fund Balance - Ending	\$ 1,007,142	\$ 997,988	\$ 1,507,213	\$ 1,535,979	\$ 1,570,738	\$ 7,820,750	\$ 7,820,750	\$ 1,045,768	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Reserve Account	-	-	-	-	-	-	-	-	0%
Interest Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	772	755	462	1,631	2,460	2,436	8,515	20,606	41%
Escrow Fund Account	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue									
Special Assessments - On-Roll	1,968	155,948	444,124	21,518	26,089	12,877	662,524	837,416	79%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	(33,497)	0%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 2,740	\$ 156,703	\$ 444,586	\$ 23,149	\$ 28,549	\$ 15,313	\$ 671,039	\$ 824,525	81%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2022 Bonds	-	-	-	-	-	-	-	650,000	0%
Principal Debt Service - Early Redemptions									
Series 2022 Bonds	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2022 Bonds	-	76,860	-	-	-	-	76,860	153,919	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 76,860	\$ -	\$ -	\$ -	\$ -	\$ 76,860	\$ 803,919	10%
Net Increase/ (Decrease) in Fund Balance	2,740	79,843	444,586	23,149	28,549	15,313	594,180	20,606	
Fund Balance - Beginning	186,799	189,539	269,382	713,968	737,117	765,666	186,799	186,799	
Fund Balance - Ending	\$ 189,539	\$ 269,382	\$ 713,968	\$ 737,117	\$ 765,666	\$ 780,979	\$ 780,979	\$ 207,405	

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

Description	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	-	-	-	0%
Interest Account	-	-	-	0%
Sinking Fund Account	-	-	-	0%
Prepayment Account	-	-	-	0%
Revenue Account	-	-	-	0%
Escrow Fund Account	-	-	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	-	0%
Special Assessments - Off-Roll	-	-	-	0%
Special Assessments - Prepayments	-	-	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	-	0%
Operating Transfers In (From Other Funds)	<u>64,595</u>	<u>64,595</u>	<u>-</u>	<u>0%</u>
Total Revenue and Other Sources:	\$ 64,595	\$ 64,595	\$ -	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025 Bonds	-	-	-	0%
Principal Debt Service - Early Redemptions				
Series 2025 Bonds	-	-	-	0%
Interest Expense				
Series 2025 Bonds	-	-	-	0%
Operating Transfers Out (To Other Funds)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	64,595	64,595	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 64,595	\$ 64,595	\$ -	

Miromar Lakes Community Development District
Capital Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2025

Description	March	Year to Date	Total Annual Budget
Revenue and Other Sources			
Carryforward	\$ -	\$ -	\$ -
Interest Income			
Construction Account	-	-	-
Cost of Issuance	-	-	-
Retainage Account	-	-	-
Debt Proceeds	-	-	-
Contributions from Private Sources	-	-	-
Refunding Bond Proceeds			
2025 Refinance (2015 Bonds)	6,559,086	6,559,086	-
Operating Transfers In (From Other Funds)	-	-	-
Total Revenue and Other Sources:	\$ 6,559,086	\$ 6,559,086	\$ -
Expenditures and Other Uses			
Executive			
Professional Management	6,250	6,250	-
Financial and Administrative			
Assessment Roll Services	6,250	6,250	-
Verification Agent Services	2,500	2,500	-
Other Contractual Services			
Trustee Services	7,100	7,100	-
Dissemination Services	3,500	3,500	-
Printing & Binding	1,750	1,750	-
Legal Services			
Legal - Series 2025 Bonds (2015 Bond Refinance)	141,773	141,773	-
Underwriter's Discount	93,525	93,525	-
Operating Transfers Out (To Other Funds)	6,295,189	6,295,189	-
Total Expenditures and Other Uses:	\$ 6,557,836	\$ 6,557,836	\$ -
Net Increase/ (Decrease) in Fund Balance	1,250	1,250	-
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	\$ 1,250	\$ 1,250	\$ -