

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER 2023

FISCAL YEAR 2024

PREPARED BY:

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

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Miromar Lakes Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-5</i>
<i>Debt Service Fund</i>	
<i>Series 2015</i>	<i>6</i>
<i>Series 2022</i>	<i>7</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2023**

	Governmental Funds					Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds				Series 2022		General Long	General Fixed	
	General Fund	Series 2012	Series 2015	Series 2022			Term Debt	Assets	
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 1,079,436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,079,436
Debt Service Fund	-	-	-	-	-	-	-	-	-
Interest Account	-	-	-	28	-	-	-	-	28
Sinking Account	-	-	-	0	-	-	-	-	0
Reserve Account	-	-	452,250	-	-	-	-	-	452,250
Revenue	-	-	516,989	164,803	-	-	-	-	681,792
Prepayment Account	-	-	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-
Due from Other Funds									
General Fund	-	-	1,615	2,266	-	-	-	-	3,881
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Market Valuation Adjustments									
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,137,951	-	-	1,137,951
Amount to be Provided by Debt Service Funds	-	-	-	-	-	14,467,049	-	-	14,467,049
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 1,079,436	\$ -	\$ 970,854	\$ 167,097	\$ -	\$ 15,605,000	\$ 36,514,917	\$ -	\$ 54,337,305

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending October 31, 2023

	Governmental Funds					Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds				Series 2022		General Long	General Fixed	
	General Fund	Series 2012	Series 2015	Series 2022			Term Debt	Assets	
Liabilities									
Accounts Payable & Payroll Liabilities	\$ 1,601	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,601
Due to Other Funds									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	3,881	-	-	-	-	-	-	-	3,881
Other Developer	-	-	-	-	-	-	-	-	-
Bonds Payable									
Current Portion - Series 2012	-	-	-	-	-	0	-	-	-
Current Portion - Series 2015	-	-	-	-	-	0	-	-	-
Current Portion - Series 2022	-	-	-	-	-	0	-	-	-
Long Term - Series 2012	-	-	-	-	-	0	-	-	-
Long Term - Series 2015	-	-	-	-	-	8,645,000	-	-	8,645,000
Long Term - Series 2022	-	-	-	-	-	6,960,000	-	-	6,960,000
Total Liabilities	\$ 5,482	\$ -	\$ -	\$ -	\$ -	\$ 15,605,000	\$ -	\$ -	\$ 15,610,482
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	36,514,917	-	36,514,917
Fund Balance	-	-	-	-	-	-	-	-	-
Restricted									
Beginning: October 1, 2022 (Unaudited)	-	690,801	965,334	164,130	-	-	-	-	1,820,265
Results from Current Operations	-	(690,801)	5,520	2,967	-	-	-	-	(682,313)
Unassigned									
Beginning: October 1, 2022 (Unaudited)	1,050,708	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
System-Wide Reserves	200,000	-	-	-	-	-	-	-	-
Reserve For First Three Months Operations	850,708	-	-	-	-	-	-	-	850,708
Results of Current Operations	23,246	-	-	-	-	-	-	-	23,246
Total Fund Equity and Other Credits	\$ 1,073,954	\$ 0	\$ 970,854	\$ 167,097	\$ -	\$ -	\$ 36,514,917	\$ -	\$ 38,726,822
Total Liabilities, Fund Equity and Other Credits	\$ 1,079,436	\$ 0	\$ 970,854	\$ 167,097	\$ -	\$ 15,605,000	\$ 36,514,917	\$ -	\$ 54,337,305

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2023**

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	-	N/A
Interest				
Interest - General Checking	-	-	75	0%
Special Assessment Revenue				
Special Assessments - On-Roll	2,741	2,741	1,007,091	0%
Special Assessments - Off-Roll	45,253	45,253	181,010	25%
Miscellaneous Revenue	-	-	-	N/A
Easement Encroachments	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47,993	47,993	\$ 1,188,176	4%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	1,000	1,000	12,000	8%
Board of Supervisor's - Taxes	77	77	918	8%
Executive				
Professional Management	3,500	3,500	42,000	8%
Financial and Administrative				
Audit Services	-	-	4,500	0%
Accounting Services	-	-	-	N/A
Assessment Roll Services	1,500	1,500	18,000	8%
Arbitrage	-	-	1,500	0%
Bond Re-amortization	-	-	-	N/A
Other Contractual Services				
Legal Advertising	305	305	1,200	25%
Trustee Services	-	-	9,300	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				

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2023

Description	October	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	70	70	300	23%
Insurance	17,300	17,300	8,100	214%
Printing & Binding	-	-	300	0%
Website Maintenance	-	-	1,200	0%
Office Supplies	-	-	-	N/A
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	385	385	18,000	2%
Legal - Encroachments	312	312	-	N/A
Other General Government Services				
Engineering Services - General Services	-	-	7,000	0%
Asset Maps/Cost Estimates	-	-	-	N/A
Asset Administrative Services	-	-	10,000	0%
Reserve Analysis	-	-	-	N/A
Encroachment Agreements	-	-	-	N/A
Contingencies	-	-	-	N/A
Sub-Total:	24,448	24,448	136,043	18%
Stormwater Management Services				
Professional Services				
Asset Management	-	-	46,000	0%
NPDES	-	-	3,500	0%
Mitigation Monitoring	-	-	-	N/A
Stormwater Management Services				
Water MGT - Debris Removal	-	-	-	N/A
Utility Services				
Electric - Aeration Systems	299	299	5,000	6%
Repairs & Maintenance				
Lake System				
Aquatic Weed Control	-	-	80,000	0%
Lake Bank Maintenance	-	-	2,500	0%
Water Quality Testing	-	-	19,000	0%
Water Control Structures	-	-	28,000	0%
Grass Carp Installation	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2023

Description	October	Year to Date	Total Annual Budget	% of Budget
Litoral Shelf Barrier/Replanting	-	-	-	N/A
Cane Toad Removal	-	-	37,000	0%
Midge Fly Control	-	-	35,000	0%
Aeration System	-	-	8,000	0%
Fish Re-Stocking	-	-	98,000	0%
Contingencies	-	-	15,375	0%
Wetland System				
Routine Maintenance	-	-	54,000	0%
Water Quality Testing	-	-	-	N/A
Contingencies	-	-	2,700	0%
Capital Outlay				
Aeration Systems	-	-	12,000	0%
Littortal Shelf Replanting/Barrier	-	-	6,000	0%
Lake Bank Restoration	-	-	108,500	0%
Turbidity Screens	-	-	-	N/A
Erosion Restoration	-	-	-	N/A
Video Stormwater Pipes/Repairs	-	-	52,000	0%
Contingencies	-	-	-	N/A
Sub-Total:	299	299	612,575	0%
Other Current Charges				
Hendry County - Panther Habitat Taxes	-	-	-	N/A
Payroll Expenses	-	-	-	N/A
Reserves for General Fund				
Water Management System	-	-	-	N/A
Disaster Relief Reserve	-	-	-	N/A
Sub-Total:	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 24,747	\$ 24,747	\$ 748,618	3%
Net Increase/ (Decrease) in Fund Balance	23,246	23,246	439,558	
Fund Balance - Beginning	1,050,708	1,050,708	1,050,708	
Fund Balance - Ending	\$ 1,073,954	1,073,954	\$ 1,490,266	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2023

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Interest Income				
Reserve Account	1,836	1,836	12,000	15%
Interest Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	2,070	2,070	20	10348%
Special Assessment Revenue				
Special Assessments - On-Roll	1,615	1,615	593,699	0%
Special Assessments - Off-Roll	-	-	325,534	0%
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:	\$ 5,520	\$ 5,520	\$ 931,253	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds	-	-	\$ 510,000	0%
Principal Debt Service - Early Redemptions				
Series 2015 Bonds	-	-	-	N/A
Interest Expense				
Series 2015 Bonds	-	-	407,250	0%
Original Issue Discount	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ 917,250	N/A
Net Increase/ (Decrease) in Fund Balance	5,520	5,520	14,003	
Fund Balance - Beginning	965,334	965,334	-	
Fund Balance - Ending	\$ 970,854	970,854	\$ 14,003	

Miromar Lakes Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2023

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Interest Income				
Reserve Account	-	-	-	N/A
Interest Account	0	0	-	N/A
Sinking Fund Account	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	701	701	-	N/A
Escrow Fund Account	-	-	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	2,266	2,266	856,835	0%
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
Total Revenue and Other Sources:	\$ 2,967	\$ 2,967	\$ 856,835	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022 Bonds	-	-	\$ 635,000	N/A
Principal Debt Service - Early Redemptions				
Series 2022 Bonds	-	-	-	N/A
Interest Expense				
Series 2022 Bonds	-	-	168,324	N/A
Original Issue Discount	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ 803,324	N/A
Net Increase/ (Decrease) in Fund Balance	2,967	2,967	53,511	
Fund Balance - Beginning	164,130	164,130	-	
Fund Balance - Ending	\$ 167,097	167,097	\$ 53,511	