

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - NOVEMBER 2023

FISCAL YEAR 2024

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PREPARED BY:

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

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*Miromar Lakes Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2023**

	Governmental Funds				Capital Projects Fund Series 2022	Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds				General Long	General Fixed	
		Series 2012	Series 2015	Series 2022		Term Debt	Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 1,560,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,560,072
Debt Service Fund	-	-	-	-	-	-	-	-
Interest Account	-	-	-	0	-	-	-	0
Sinking Account	-	-	-	0	-	-	-	0
Reserve Account	-	-	452,250	-	-	-	-	452,250
Revenue	-	-	322,575	88,444	-	-	-	411,019
Prepayment Account	-	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	-	126,530	177,525	-	-	-	304,055
Debt Service Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,167,324	-	1,167,324
Amount to be Provided by Debt Service Funds	-	-	-	-	-	14,457,676	-	14,457,676
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	36,514,917	36,514,917
<b>Total Assets</b>	<b>\$ 1,560,072</b>	<b>\$ -</b>	<b>\$ 901,355</b>	<b>\$ 265,969</b>	<b>\$ -</b>	<b>\$ 15,625,000</b>	<b>\$ 36,514,917</b>	<b>\$ 54,867,313</b>

Unaudited

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**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2023**

	Governmental Funds				Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	General Fund	Series 2012	Series 2015	Series 2022		Series 2022	General Long Term Debt	
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	304,055	-	-	-	-	-	-	304,055
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>	<u>\$ 304,055</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,625,000</u>	<u>\$ -</u>	<u>\$ 15,929,055</u>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	36,514,917	36,514,917
<b>Fund Balance</b>								
<b>Restricted</b>								
<b>Beginning: October 1, 2023 (Unaudited)</b>	-	690,801	965,334	164,130	-	-	-	1,820,265
Results from Current Operations	-	(690,801)	(63,979)	101,839	-	-	-	(652,941)
<b>Unassigned</b>								
<b>Beginning: October 1, 2023 (Unaudited)</b>	1,050,708	-	-	-	-	-	-	-
<b>Allocation of Fund Balance</b>								
System-Wide Reserves	200,000	-	-	-	-	-	-	-
Reserve For First Three Months Operations	850,708	-	-	-	-	-	-	850,708
<b>Results of Current Operations</b>	205,310	-	-	-	-	-	-	205,310
<b>Total Fund Equity and Other Credits</b>	<u>\$ 1,256,017</u>	<u>\$ 0</u>	<u>\$ 901,355</u>	<u>\$ 265,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 38,938,258</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 1,560,072</u>	<u>\$ 0</u>	<u>\$ 901,355</u>	<u>\$ 265,969</u>	<u>\$ -</u>	<u>\$ 15,625,000</u>	<u>\$ 36,514,917</u>	<u>\$ 54,867,313</u>

Unaudited

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**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	-	N/A
Interest					
Interest - General Checking	-	-	-	75	0%
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	2,741	220,479	223,220	1,007,091	22%
Special Assessments - Off-Roll	45,253	-	45,253	181,010	25%
Miscellaneous Revenue	-	-	-	-	N/A
Easement Encroachments	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 47,993</b>	<b>\$ 220,479</b>	<b>268,472</b>	<b>\$ 1,188,176</b>	<b>23%</b>
<b>Expenditures and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisor's - Fees	1,000	1,000	2,000	12,000	17%
Board of Supervisor's - Taxes	77	77	153	918	17%
<b>Executive</b>					
Professional Management	3,500	3,500	7,000	42,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,500	0%
Accounting Services	-	-	-	-	N/A
Assessment Roll Services	1,500	1,500	3,000	18,000	17%
Arbitrage	-	-	-	1,500	0%
Bond Re-amortization	-	-	-	-	N/A
<b>Other Contractual Services</b>					
Legal Advertising	-	-	-	1,200	0%
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%
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					

Unaudited

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**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	70	362	432	300	144%
<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	215	18,000	1%
Legal - Encroachments	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services - General Services	-	-	-	7,000	0%
Asset Maps/Cost Estimates	-	-	-	-	N/A
Asset Administrative Services	-	833	833	10,000	8%
Reserve Analysis	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>23,447</b>	<b>8,952</b>	<b>32,399</b>	<b>136,043</b>	<b>24%</b>
<b>Stormwater Management Services</b>					
Professional Services					
Asset Management	-	3,833	3,833	46,000	8%
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	838	5,000	17%
Repairs & Maintenance					
Lake System					
Aquatic Weed Control	-	5,350	5,350	80,000	7%
Lake Bank Maintenance	-	735	735	2,500	29%
Water Quality Testing	-	-	-	19,000	0%
Water Control Structures	-	9,000	9,000	28,000	32%
Grass Carp Installation	-	-	-	-	N/A

Unaudited

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**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Litoral Shelf Barrier/Replanting	-	-	-	-	N/A
Cane Toad Removal	-	3,200	3,200	37,000	9%
Midge Fly Control	-	-	-	35,000	0%
Aeration System	-	804	804	8,000	10%
Fish Re-Stocking	-	695	695	98,000	1%
Contingencies	-	-	-	15,375	0%
Wetland System					
Routine Maintenance	-	3,607	3,607	54,000	7%
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	-	900	900	108,500	1%
Turbidity Screens	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	N/A
Video Stormwater Pipes/Repairs	-	250	250	52,000	0%
Contingencies	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>299</b>	<b>30,465</b>	<b>30,763</b>	<b>612,575</b>	<b>5%</b>
<b>Other Current Charges</b>					
Hendry County - Panther Habitat Taxes	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	N/A
<b>Reserves for General Fund</b>					
Water Management System	-	-	-	-	N/A
Disaster Relief Reserve	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 23,746</b>	<b>\$ 39,417</b>	<b>\$ 63,163</b>	<b>\$ 748,618</b>	<b>8%</b>
Net Increase/ (Decrease) in Fund Balance	24,248	181,062	205,310	439,558	
Fund Balance - Beginning	1,050,708	1,074,955	1,050,708	1,050,708	
<b>Fund Balance - Ending</b>	<b>\$ 1,074,955</b>	<b>\$ 1,256,017</b>	<b>1,256,017</b>	<b>\$ 1,490,266</b>	

Unaudited

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**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2023**

Description	October	November	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	3,739	12,000	31%
Interest Account	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	2,070	2,175	4,244	20	21222%
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	1,615	129,922	131,537	593,699	22%
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>\$ 139,521</b>	<b>\$ 931,253</b>	<b>N/A</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>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 203,500</b>	<b>203,500</b>	<b>\$ 917,250</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	5,520	(69,500)	(63,979)	14,003	
Fund Balance - Beginning	965,334	970,854	965,334	-	
<b>Fund Balance - Ending</b>	<b>\$ 970,854</b>	<b>\$ 901,355</b>	<b>901,355</b>	<b>\$ 14,003</b>	



**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2022 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2023**

Description	October	November	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	1,450	-	N/A
Escrow Fund Account	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	2,266	182,285	184,551	856,835	22%
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
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,967</b>	<b>\$ 183,034</b>	<b>\$ 186,001</b>	<b>\$ 856,835</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
Original Issue Discount	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 84,162</b>	<b>\$ 84,162</b>	<b>\$ 803,324</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	2,967	98,872	101,839	53,511	
Fund Balance - Beginning	164,130	167,097	164,130	-	
<b>Fund Balance - Ending</b>	<b>\$ 167,097</b>	<b>\$ 265,969</b>	<b>265,969</b>	<b>\$ 53,511</b>	