

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2022

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH 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 December 31, 2022

	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	\$ 1,415,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,415,133
Debt Service Fund									
Interest Account	-	-	-	4	-	-	-	-	4
Sinking Account	-	-	-	-	-	-	-	-	-
Reserve Account	-	-	456,764	-	-	-	-	-	456,764
Revenue	-	-	272,789	42,328	-	-	-	-	315,118
Prepayment Account	-	-	0	-	-	-	-	-	0
Escrow Fund Account	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-
Due from Other Funds									
General Fund	-	-	217,291	322,275	-	-	-	-	539,566
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Market Valuation Adjustments									
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,311,451	-	-	1,311,451
Amount to be Provided by Debt Service Funds	-	-	-	-	-	14,293,549	-	-	14,293,549
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 1,415,133	\$ -	\$ 946,844	\$ 364,607	\$ -	\$ 15,605,000	\$ 36,514,917	\$ -	\$ 54,846,501

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending December 31, 2022

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds									
General Fund		-	-	-	-	-	-	-	-
Debt Service Fund(s)	539,566	-	-	-	-	-	-	-	539,566
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	\$ 539,566	\$ -	\$ -	\$ -	\$ -	\$ 15,605,000	\$ -	\$ -	\$ 16,144,566
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	970,579	181,497	-	-	-	-	1,842,877
Results from Current Operations	-	(690,801)	(23,735)	183,110	-	-	-	-	(531,426)
Unassigned									
Beginning: October 1, 2022 (Unaudited)	633,111	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
Reserve for Water Management System	105,000	-	-	-	-	-	-	-	105,000
Reserve for Disaster Relief Reserve	95,000	-	-	-	-	-	-	-	95,000
Results from Prior Year Operations	433,111	-	-	-	-	-	-	-	433,111
Results of Current Operations	242,456	-	-	-	-	-	-	-	242,456
Total Fund Equity and Other Credits	\$ 875,567	\$ -	\$ 946,844	\$ 364,607	\$ -	\$ -	\$ 36,514,917	\$ -	\$ 38,701,935
Total Liabilities, Fund Equity and Other Credits	\$ 1,415,133	\$ -	\$ 946,844	\$ 364,607	\$ -	\$ 15,605,000	\$ 36,514,917	\$ -	\$ 54,846,501

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	-	N/A
Interest						
Interest - General Checking	0	0	0	0	75	0%
Special Assessment Revenue						
Special Assessments - On-Roll	235	24,824	263,651	288,710	780,487	37%
Special Assessments - Off-Roll	45,077	-	-	45,077	180,306	25%
Miscellaneous Revenue						
Easement Encroachments	-	-	-	-	-	N/A
Intragovernmental Transfer In						
Total Revenue and Other Sources:	\$ 45,312	\$ 24,824	\$ 263,651	333,786	\$ 960,868	35%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's - Fees	1,000	-	2,000	3,000	12,000	25%
Board of Supervisor's - Taxes	77	-	153	230	918	25%
Executive						
Professional Management	3,500	3,500	3,500	10,500	42,000	25%
Financial and Administrative						
Audit Services	-	-	-	-	4,100	0%
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	18,000	0%
Arbitrage	-	-	500	500	1,500	33%
Bond Re-amortization	-	-	-	-	-	N/A
Other Contractual Services						
Legal Advertising	-	-	-	-	1,200	0%
Trustee Services	-	-	-	-	9,300	0%
Dissemination	-	-	-	-	-	N/A
Bond Amortization Schedules	-	-	-	-	-	N/A
Property Appraiser/Tax Collector Fees	-	-	-	-	1,300	0%
Bank Services	21	21	21	64	500	13%
Travel and Per Diem						
	-	-	-	-	-	N/A

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JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services						
Postage, Freight & Messenger	63	75	-	138	800	17%
Insurance	-	7,726	-	7,726	7,300	106%
Printing & Binding	-	-	-	-	2,700	0%
Website Maintenance	-	-	-	-	1,200	0%
Office Supplies	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	175	175	100%
Legal Services						
Legal - General Counsel	-	-	-	-	18,000	0%
Legal - Encroachments	-	-	-	-	-	N/A
Other General Government Services						
Engineering Services - General Services	-	-	-	-	5,000	0%
Asset Maps/Cost Estimates	-	-	-	-	2,500	0%
Asset Administrative Services	-	833	833	1,667	10,000	17%
Reserve Analysis	-	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Sub-Total:	4,660	12,331	7,008	23,998	138,493	17%
Stormwater Management Services						
Professional Services						
Asset Management	-	2,983	2,983	5,967	35,800	17%
NPDES	-	1,379	-	1,379	3,500	39%
Mitigation Monitoring	-	-	-	-	-	N/A
Utility Services						
Electric - Aeration Systems	565	183	-	747	4,800	16%
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	-	4,895	4,895	9,789	74,000	13%
Lake Bank Maintenance	-	-	-	-	2,000	0%
Water Quality Testing	-	-	-	-	14,500	0%
Water Control Structures	-	500	1,500	2,000	25,000	8%
Grass Carp Installation	-	-	-	-	-	N/A

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Litoral Shelf Barrier/Replanting	-	-	-	-	-	N/A
Cane Toad Removal	-	-	3,200	3,200	36,000	9%
Midge Fly Control	-	3,500	8,823	12,323	24,000	51%
Aeration System	-	-	773	773	8,000	10%
Fish Re-Stocking	-	-	-	-	100,000	0%
Wetland System						
Routine Maintenance	-	-	7,956	7,956	46,200	17%
Water Quality Testing	-	-	-	-	-	N/A
Capital Outlay						
Aeration Systems	-	-	-	-	12,000	0%
Littortal Shelf Replanting/Barrier	-	-	-	-	6,000	0%
Lake Bank Restoration	-	-	14,899	14,899	59,000	25%
Turbidity Screens	-	-	-	-	-	N/A
Erosion Restoration	-	600	-	600	-	N/A
Video Stormwater Pipes/Repairs	-	150	7,550	7,700	55,000	14%
Contingencies	-	-	-	-	108,000	0%
Sub-Total:	565	14,189	52,578	67,332	613,800	11%
Other Current Charges						
Hendry County - Panther Habitat Taxes	-	-	-	-	500	0%
Reserves for General Fund						
Water Management System	-	-	-	-	105,000	0%
Disaster Relief Reserve	-	-	-	-	95,000	0%
Sub-Total:	-	-	-	-	200,500	0%
Total Expenditures and Other Uses:	\$ 5,225	\$ 26,520	\$ 59,586	\$ 91,331	\$ 952,793	10%
Net Increase/ (Decrease) in Fund Balance	40,087	(1,696)	204,065	242,456	8,075	
Fund Balance - Beginning	633,111	673,198	671,502	633,111	633,111	
Fund Balance - Ending	\$ 673,198	\$ 671,502	\$ 875,567	875,567	\$ 641,186	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	744	988	1,219	2,951	12,000	25%
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Prepayment Account	15	26	0	41	-	N/A
Revenue Account	798	1,065	728	2,591	20	12957%
Special Assessment Revenue						
Special Assessments - On-Roll	164	17,352	184,290	201,806	545,565	37%
Special Assessments - Off-Roll	-	-	-	-	349,809	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:	\$ 1,722	\$ 19,430	\$ 186,237	\$ 207,390	\$ 907,394	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2015 Bonds	-	-	-	-	\$ 485,000	0%
Principal Debt Service - Early Redemptions						
Series 2015 Bonds	-	15,000	-	15,000	-	N/A
Interest Expense						
Series 2015 Bonds	-	216,125	-	216,125	432,250	50%
Original Issue Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 231,125	\$ -	231,125	\$ 917,250	N/A
Net Increase/ (Decrease) in Fund Balance	1,722	(211,695)	186,237	(23,735)	(9,856)	
Fund Balance - Beginning	970,579	972,302	760,607	970,579	-	
Fund Balance - Ending	\$ 972,302	\$ 760,607	\$ 946,844	946,844	\$ (9,856)	

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

Description	October	November	December	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	-	1	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	0	0	0	1	-	N/A
Escrow Fund Account	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	241	25,446	270,258	295,945	799,855	37%
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:	\$ 242	\$ 25,447	\$ 270,258	\$ 295,947	\$ 799,855	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2022 Bonds	-	-	-	-	\$ 620,000	N/A
Principal Debt Service - Early Redemptions						
Series 2022 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2022 Bonds	-	112,836	-	112,836	203,508	N/A
Original Issue Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 112,836	\$ -	\$ 112,836	\$ 823,508	N/A
Net Increase/ (Decrease) in Fund Balance	242	(87,389)	270,258	183,110	(23,653)	
Fund Balance - Beginning	181,497	181,738	94,349	181,497	-	
Fund Balance - Ending	\$ 181,738	\$ 94,349	\$ 364,607	\$ 364,607	\$ (23,653)	