

2021-22 Reserve Study



Miromar Lakes Community Development District Miromar Lakes Parkway Miromar Lakes, Florida 33913

Report No: 7563 Version 2

October 1, 2021 - September 30, 2022



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October 22, 2021

Board of Directors
Miromar Lakes Community Development District
Miromar Lakes Parkway
Miromar Lakes, Florida 33913

Re: Reserve Study Report

As authorized, this reserve study has been prepared on the Miromar Lakes Community Development District property, located at Miromar Lakes Parkway in Miromar Lakes, Florida.

Your report has been divided into sections for easier referencing. Section one includes disclosures, definitions, requirements, explanations, and conditions.

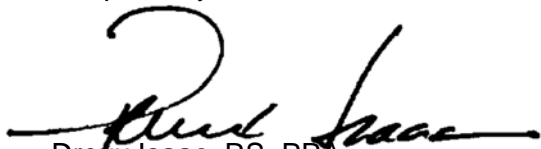
Each section that follows provides detailed reserve information for each phase of your property beginning with an executive summary of recommendations and findings. Following that are a series of charts which graphically show the overall numbers and compare them to your current plan.

For each phase we have also included two plans for calculating your reserve contribution. The first is the straight line or segregated plan. Also referred to as the component method, this plan calculates the total contribution based on the sum of contributions for the individual components.

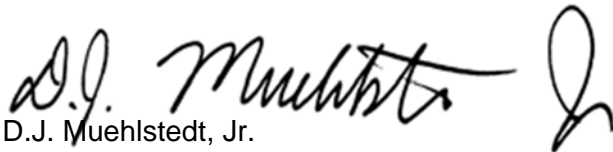
The second plan is based on 30 years of projected expenditures and uses the pooled cash flow method to calculate a positive cash flow with stable annual contribution amounts over 30 years.

Thank you for this opportunity. Should you have any questions, please contact us.

Respectfully Submitted,



Dreux Isaac, RS, PRA
President



D.J. Muehlstedt, Jr.
Sr. Reserve Analyst/Insurance Appraiser
Marshall & Swift Cost Approach Certified



Report Process

The purpose of this report is to provide Miromar Lakes Community Development District with specific information necessary in establishing a capital reserves program for the current budget year beginning October 1, 2021 and ending September 30, 2022.

The process of preparing this report began with an on-site inspection of the District's property. During this inspection, an initial review was made of past reserve expenditures and the current reserve plan. From there, a complete inventory was made of the common area elements and a reserve component list was developed.

Using this list, a takeoff was then made of each component through a review of available construction drawings, checking maintenance records, taking pertinent measurements and noting its current observed physical condition. Additional background information on the property was obtained through discussions with various contact personnel.

Using the information gathered during the site inspection, calculations were then performed to determine the correct quantity of each component. From there cost estimates were then prepared based on a combination of local contractor information, any available bid proposals, and our own database of construction costs.

Asset lives have been determined using a combination of published guidelines and our review of the properties climatic conditions and the components observed physical condition noted during our site inspection.

Based on the latest available financial records, projections were made as to what the District's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

Reserve Study Accounting

This reserve study report calculates the annual reserve contribution using two methods. These are as follows:

Straight Line Funding Plan

This plan utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Straight line accounting takes each individual component line item in the reserve schedule breakdown and computes its' annual contribution amount by taking its' unfunded balance (current replacement cost minus projected year end reserve balance) and divides it by the component's remaining life. This is the amount that should be contributed into the reserves accounts over the component's remaining life.

30 Year Pooled Cash Flow Plan

To calculate the annual contribution amount using this method, a thirty year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced.

This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Unlike straight line accounting, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.

Report Definitions

Reserves

Monies set aside for the projected repair and/or replacement of the Districts common elements.

Component

The individual line items in the Reserve Study developed or updated in the Physical Analysis.

Quantity

The quantity or amount of each reserve component element.

Units

The unit of measurement for each quantity.

Cost Per Unit

The estimated cost to replace a reserve component per unit of measurement.

Current Cost

The estimated current cost to replace a reserve component.

Useful Life

The total average estimated life, in years, of a component to maintain its useful purpose.

Remaining Life

The estimated remaining useful life, in years, of a reserve component as of the current budget year.

09/30/2021 Balance

A projection of estimated reserve funds at the end of the previous budget year.

Unfunded Balance

The total remaining amount of reserve funds that are required to fully fund a component. Calculated by subtracting the component's current replacement cost from its' year-end reserve balance.

2021-22 Contribution

This is the total annual contribution amount for the current budget year calculated by dividing every component's unfunded balance by its' remaining life.

Unit Abbreviations

Sq Ft - Square Feet

Lp Sm - Lump Sum

Dbl Ct - Double Tennis Court

Ln Ft - Linear Feet

Allow - Allowance

Court - Court

Each - Each

Hp - Horsepower

Units - Units

Sq Yds - Square Yards

Cu Ft - Cubic Feet

Cu Yds - Cubic Yards

Kw - Kilowatts

Pair - Pair

Squares - Squares (roofing)

Company Information

Since 1989 Dreux Isaac & Associates has been serving community associations, businesses, private clubs and non-profit organizations throughout Florida and the Southeast United States by performing reserve studies, insurance appraisals and turnover reports.

Experience - We have inspected and prepared thousands of reserve studies and insurance appraisals for all sizes and types of communities, located in large cities, small towns, resort areas and remote islands.

Training - All technical work is performed by professionals with backgrounds in engineering or architecture.

Accuracy - All our reports are based on local data and conditions which we continuously monitor.

Understandability - We're numbers people, but many who read and use our reports are not. So we summarize the data and present it to you in a way that is clear and logical.

Compliance - The reports we prepare will comply with all governing regulations for your District.

Safety - We carry errors and omissions, liability and workers compensation insurance.

Update Reports

Inflation, labor rates, material availability, taxes, insurance and asset lives are just but a few of the ever changing variables addressed in your reserve study report.

It is important that you keep your reserve plan on target with annual update reports. Since the initial calculations on the property have now been performed, we can offer this service to you (with or without site re-inspection) at just a percentage of the cost of your "First Time" reserve study.

We recommend annual update reports (without site re-inspection) for the first three years following your 1st time reserve study. In performing these reports, we will take the information from your computer file and calculate current replacement cost values, asset lives and financial figures based on the latest available information.

Then in the fourth year we suggest making a brief site re-inspection to observe the present physical condition of your reserve components to determine if any adjustments should be made to the remaining life expectancies, or unit costs of each component. Once completed we can then repeat this four year cycle of your reserve program for as long as you wish. By following this recommended plan, your reserve program will have the most accurate information available each year from which you can make sound budget decisions.

To make this process easier, we can set you up on our three year automatic update service to make sure you do not miss an update. To get started just contact us at 800-866-9876 or update@dia-corp.com.

Terms and Conditions

Dreux Isaac & Associates, Inc. ("DIA") has no present or contemplated future interest in the property that is the subject of this report and no personal interest or bias with respect to the subject matter of this report or the parties involved. Neither the employment to prepare this study, nor the compensation, is contingent upon the findings and conclusions contained herein.

Information provided to DIA by the Client or their representative(s), such as but not limited to, historical records, financial documents, proposals, contracts, correspondence, and construction plans will be deemed reliable and will not be independently verified or audited.

DIA has not investigated, nor assumes any responsibility for the existence of hazardous materials, latent or hidden defects or hidden conditions. Unless expressly stated in our report disclosures, there are no material issues that that would cause a distortion of the Client's situation.

No testing, invasive or non-invasive, has been performed by DIA. No warranty is made and no liability is assumed for the soundness of the structure or its components. DIA has made no investigation of, offers no opinion of, and assumes no responsibility for the structural integrity of the property, code compliance requirements, or any physical defects, regardless of cause.

DIA uses various sources to arrive at its opinion of estimated cost. The information obtained from these sources is considered to be accurate and reasonable, but is not guaranteed. Factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices. No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included. For update studies (Level II or III) prior quantities assumed to be accurate.

In the event that complete construction plans/blueprints were not available for use in the completion of this report, assumptions were made regarding unseen construction components, based on our experience with properties similar to the subject. In the event that these assumptions are in error, we reserve the right to modify this report, including value conclusions.

Estimates of useful life and remaining useful life used in this report assume proper installation and construction, adherence to recommended preventive maintenance guidelines and best practices. Natural disasters, catastrophic or severe condition changes could significantly affect the lives of any component. DIA does not warranty or guarantee the useful lives of any components.

Where feasible DIA may inspect and use a representative sampling of the Client's property to accurately replicate an entire group of similar components at the same property. This report data is not applicable to any other property regardless of similarity.

Client agrees to indemnify and hold harmless DIA, its officers, employees, affiliates, agents and independent contractors from any and all liabilities or claims made in connection with the preparation of this report. The liability of DIA its officers, employees, affiliates, agents and independent for errors and omissions, is limited in total to the amount collected for preparation of this report.

According to the best of our knowledge and belief, the statements of fact contained in this report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Use of this report is limited to only the purpose stated herein.

Report Notes

1. The district is planning to implement the current reserve study beginning 10/1/2022.
2. Landscape plantings and trees along with the stormwater management systems were quantified by the Asset Manager and Calvin, Giordano & Associates.
3. Allowances established in the current reserve schedule are based on what is typically observed at other similar properties. These allowance lives and costs are subjective in nature and can be adjusted in a future update report to better reflect this particular property once a documented history and frequency of spending is better known for each of the asset allowances as currently shown in this reserve schedule.
4. On the straight line plan summary page the range of useful life and remaining life numbers shown on this "Reserve Schedule Summary" page reflect the minimum and maximum life expectancies of the individual items within each category.

Summary of Recommendations and Findings

1. General Information

Property Name:	Miromar Lakes Community Development District	Report Run Date:	10/18/2021
Property Location:	Miromar Lakes, Florida	Report No:	7563 Version 2
Property Number:	10471	Budget Year Begins:	10/01/2021
Property Type:	Other	Budget Year Ends:	09/30/2022
Total Units:	1,675		
Phase:	CDD Drainage & Lakes (1 of 2)		

2. Report Findings

Total number of categories set up in reserve schedule:	6
Total number of components scheduled for reserve funding:	21
Total current cost of all scheduled reserve components:	\$2,828,815
Estimated Beginning Year Reserve Balance:	\$100,000
Total number of components scheduled for replacement in the 2021-22 Budget Year:	1
Total cost of components scheduled for replacement in the 2021-22 Budget Year:	\$5,432

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$105,000
Recommended Annual Reserve Funding Contribution Amount:	\$530,358
Increase (decrease) between Current & Recommended Contribution Amounts:	\$425,358
Increase (decrease) between Current & Recommended Contribution Amounts:	405.10%

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$105,000
Recommended 2021-22 Reserve Funding Contribution Amount:	\$196,266
Recommended 2021-22 Planned Special Assessment Amount:	\$0
Total 2021-22 Reserve Funding and Planned Special Assessment Amount:	\$196,266
Increase (decrease) between Current & Recommended Contribution Amounts:	\$91,266
Increase (decrease) between Current & Recommended Contribution Amounts:	86.92%

Chart A

2021-22 Current Reserve Component Costs

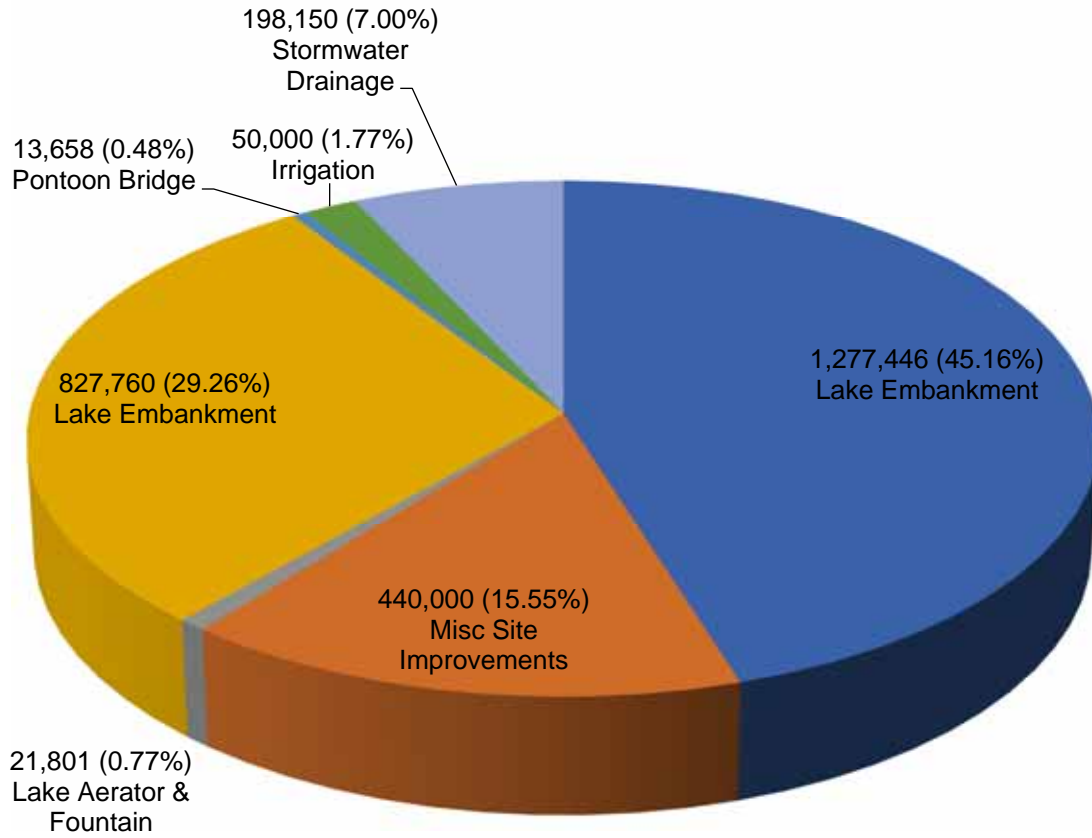
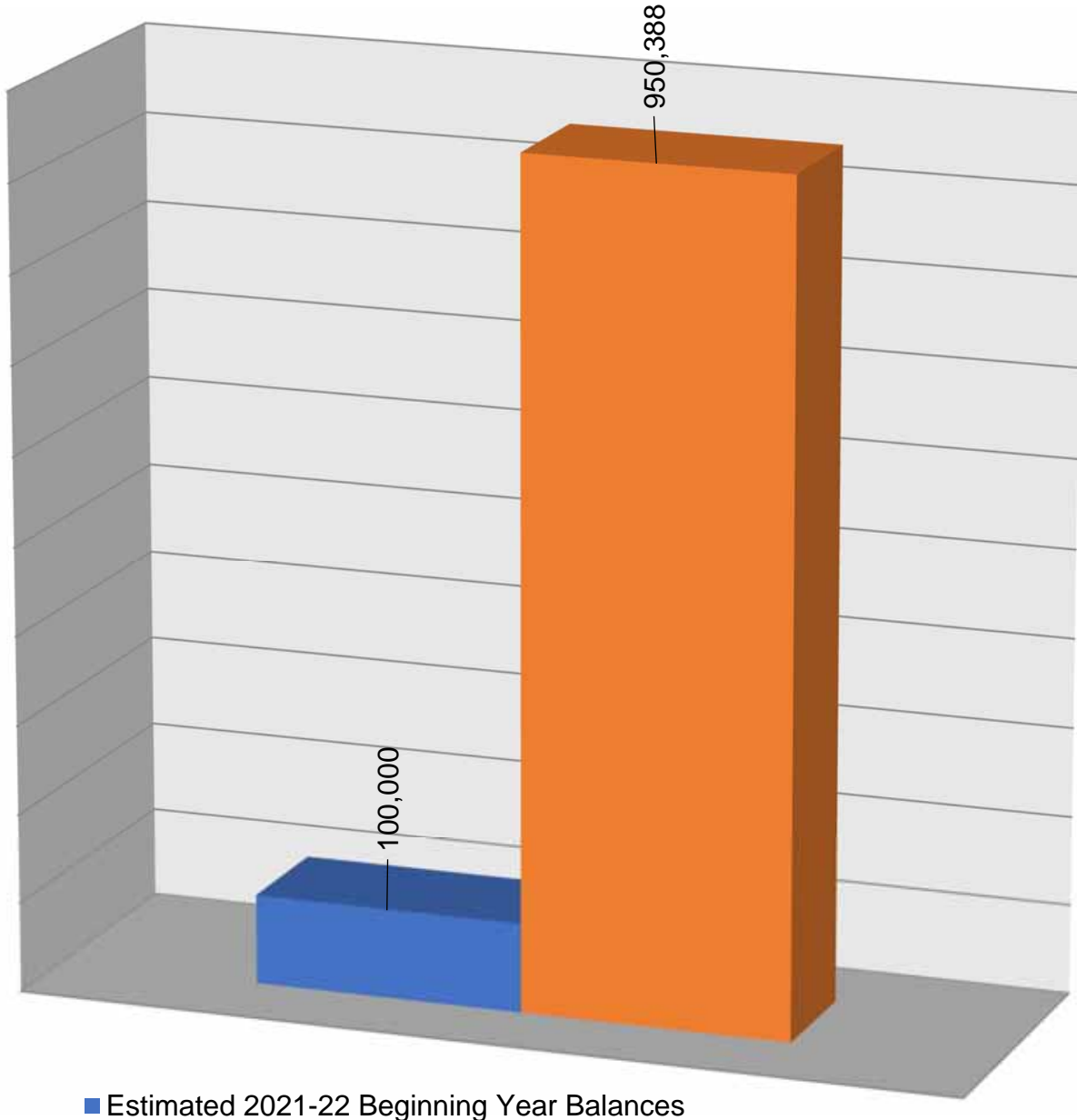


Chart B

2021-22 Actual vs. 100% Funded Straight Line Reserve Balances

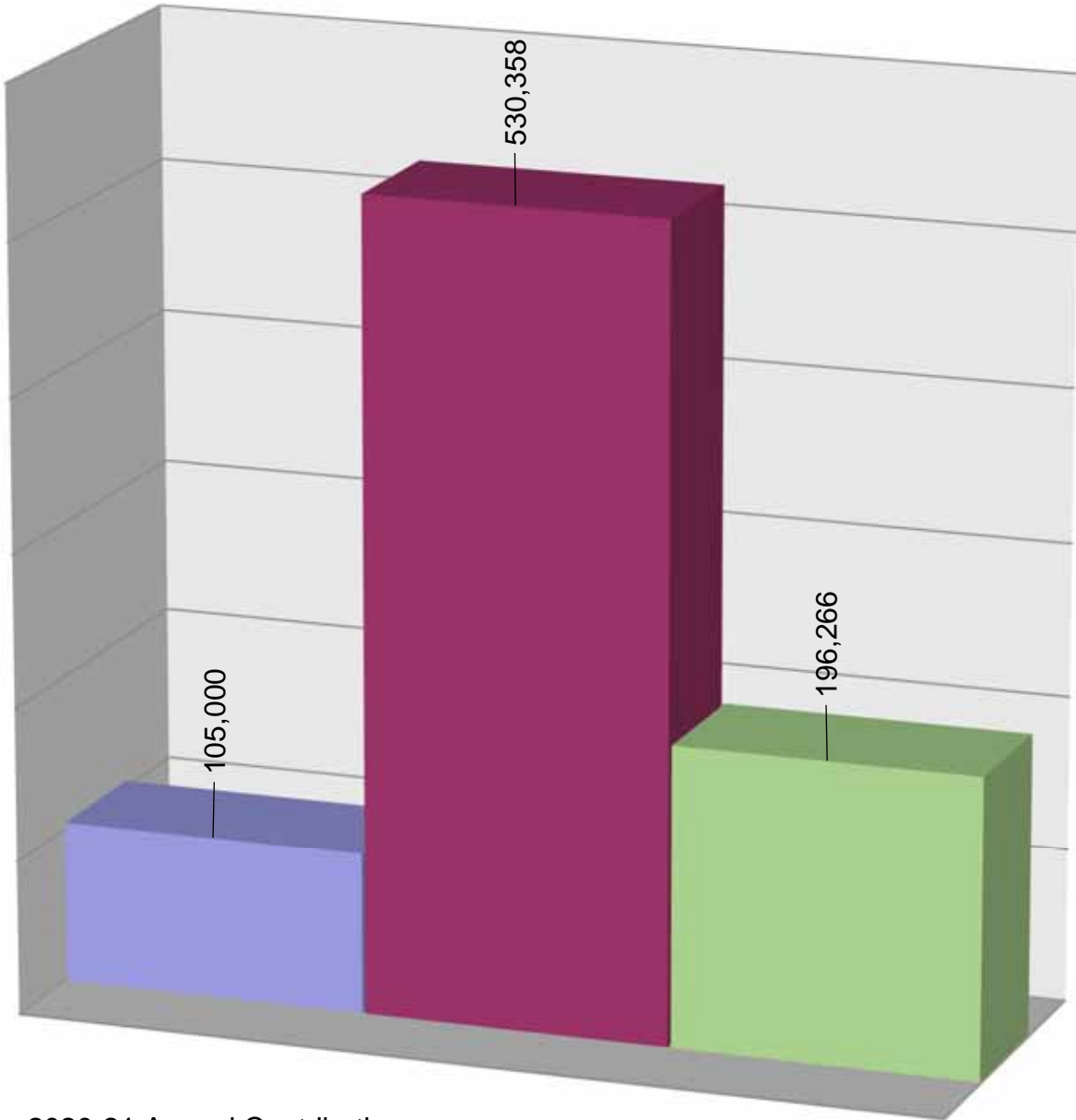


Actual beginning year balances are estimates only based on the latest financial information.

100% funded beginning year balances are based on straight line accounting formulas.

Chart C

2021-22 Funding Contribution Comparisons

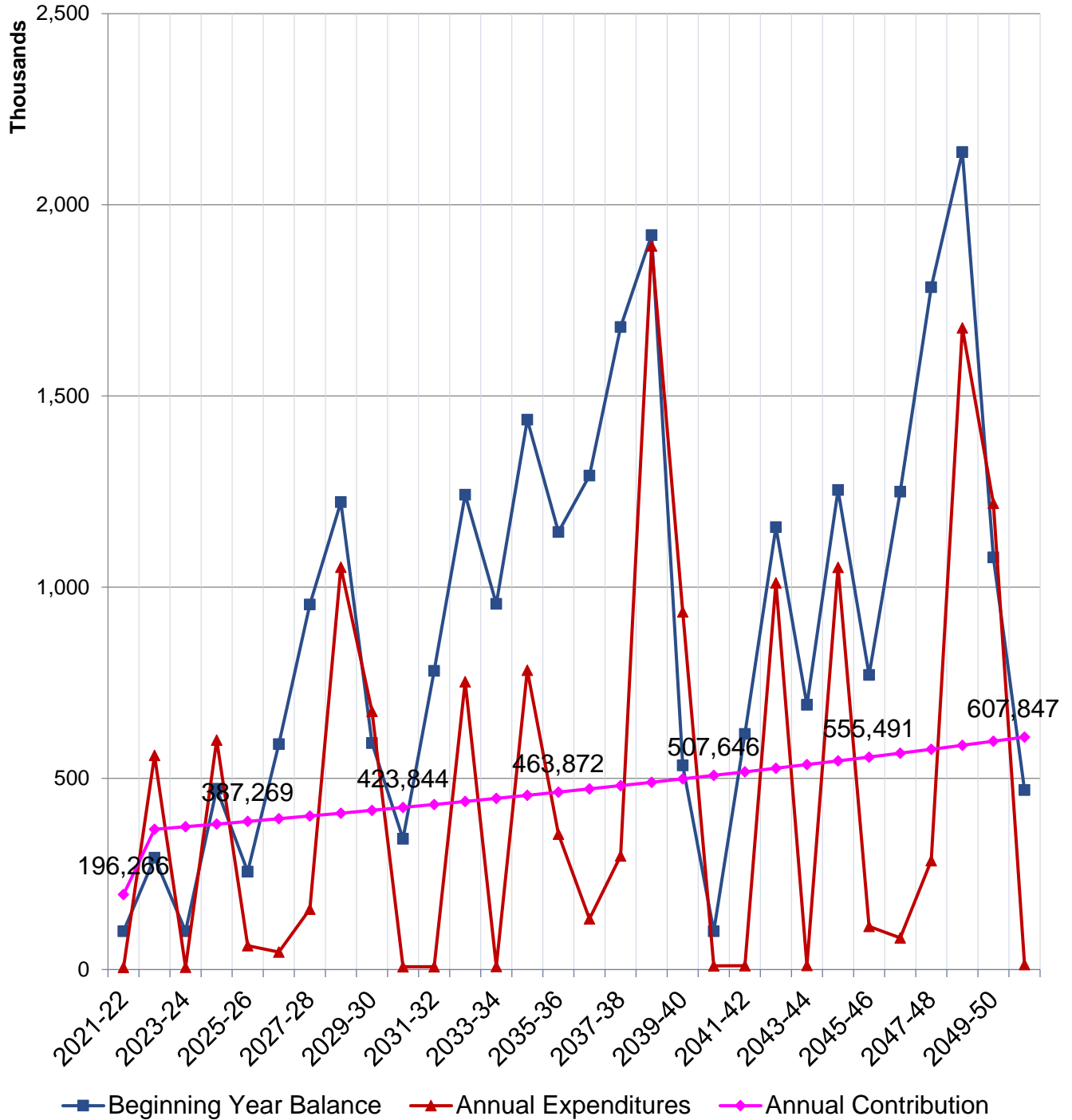


- 2020-21 Annual Contribution
- Proposed 2021-22 Straight Line Contribution
- Proposed 2021-22 Cash Flow Plan Contribution

Proposed 2021-22 Straight Line Contribution = $\text{Unfunded Balance} / \text{Remaining Life}$

Chart D

30 Year Pooled Cash Flow Plan



Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	9/30/2021 Balance	Unfunded Balance	2021-22 Contribution
Misc Site Improvements	440,000	10	2	77,320	362,680	181,340
Lake Aerator & Fountain	21,801	1-15	1-4	5,432	16,369	4,092
Lake Embankment	2,105,206	5-20	4-18	0	2,105,206	281,121
Pontoon Bridge	13,658	20	16	0	13,658	854
Irrigation	50,000	20	5	0	50,000	10,000
Stormwater Drainage	198,150	5-25	2-8	17,248	180,902	52,951
Grand Total	2,828,815			100,000	2,728,815	530,358

Straight Line Plan Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	9/30/21 Balance	Unfunded Balance	2021-22 Contribution
Misc Site Improvements									
Stormwater Drainage Piping Allowance	1	Total	440,000.00	440,000	10	2	77,320	362,680	181,340
Misc Site Improvements Total	1	Components		440,000	10	2	77,320	362,680	181,340
Lake Aerator & Fountain									
Lake Aerator, Pump/Motor/Electrical - Allowance	1	Each	5,432.00	5,432	1	1	5,432	0	0
Lake Fountain, Pump/Motor/Electrical - Lake 3A	1	Each	16,369.00	16,369	15	4	0	16,369	4,092
Lake Aerator & Fountain Total	2	Components		21,801	1-15	1-4	5,432	16,369	4,092
Lake Embankment									
Lake Embankment, Geo Tubes - Lake 1A	720	Ln Ft	51.50	37,080	20	18	0	37,080	2,060
Lake Embankment, Geo Tubes - Lake 1B	4,224	Ln Ft	51.50	217,536	20	18	0	217,536	12,085
Lake Embankment, Geo Tubes - Lake 1C	1,220	Ln Ft	51.50	62,830	20	18	0	62,830	3,491
Lake Embankment, Geo Tubes - Lake 3A	910	Ln Ft	51.50	46,865	20	18	0	46,865	2,604
Lake Embankment, Geo Tubes - Lake 5/6 North	2,860	Ln Ft	51.50	147,290	20	15	0	147,290	9,819
Lake Embankment, Geo Tubes - Lake 5/6 South	1,581	Ln Ft	51.50	81,422	20	15	0	81,422	5,428
Lake Embankment, Geo Tubes - Lake 6A	660	Ln Ft	51.50	33,990	20	6	0	33,990	5,665
Lake Embankment, Geo Tubes - Lake 6E	760	Ln Ft	51.50	39,140	20	16	0	39,140	2,446
Lake Embankment, Geo Tubes - Lake 6F	552	Ln Ft	51.50	28,428	20	7	0	28,428	4,061
Lake Embankment, Geo Tubes - Lake 6G	486	Ln Ft	51.50	25,029	20	18	0	25,029	1,390
Lake Embankment, Geo Tubes - Lake 6H	1,580	Ln Ft	51.50	81,370	20	17	0	81,370	4,786
Lake Embankment, Geo Tubes - Lake 6J	520	Ln Ft	51.50	26,780	20	16	0	26,780	1,674
Lake Embankment, Rip Rap - Disaster Event	1	Total	750,000.00	750,000	10	8	0	750,000	93,750
Lake Embankment, Rip Rap Allowance	1	Total	527,446.00	527,446	5	4	0	527,446	131,862
Lake Embankment Total	14	Components		2,105,206	5-20	4-18	0	2,105,206	281,121
Pontoon Bridge									
Pontoon Bridge, Framing & Decking - Lake 5/6 South	320	Sq Ft	42.68	13,658	20	16	0	13,658	854
Pontoon Bridge Total	1	Components		13,658	20	16	0	13,658	854
Irrigation									
Irrigation Pump Station - Ben Hill Griffin	2	Each	25,000.00	50,000	20	5	0	50,000	10,000
Irrigation Total	1	Components		50,000	20	5	0	50,000	10,000

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	9/30/21 Balance	Unfunded Balance	2021-22 Contribution
Stormwater Drainage									
Drainage, Concrete Weir & Fish Barrier - Lake 5/6 South	1	Total	100,000.00	100,000	25	8	0	100,000	12,500
Stormwater Drainage Outfall & Catch Basin Allowance	1	Total	98,150.00	98,150	5	2	17,248	80,902	40,451
Stormwater Drainage Total	2	Components		198,150	5-25	2-8	17,248	180,902	52,951
Grand Total	21	Components		2,828,815			100,000	2,728,815	530,358

Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2021-22	100,000	196,266	86.92%	0	5,432	3.00%	1,454	0.50%	292,288
2	2022-23	292,288	366,857	86.92%	0	559,889	3.00%	744	0.75%	100,000
3	2023-24	100,000	373,539	1.82%	0	5,763	3.00%	4,678	1.00%	472,454
4	2024-25	472,454	380,342	1.82%	0	600,177	3.00%	3,158	1.25%	255,777
5	2025-26	255,777	387,269	1.82%	0	62,389	3.00%	8,710	1.50%	589,367
6	2026-27	589,367	394,322	1.82%	0	45,701	3.00%	16,415	1.75%	954,403
7	2027-28	954,403	401,504	1.82%	0	157,627	3.00%	23,966	2.00%	1,222,246
8	2028-29	1,222,246	408,817	1.82%	0	1,052,073	3.00%	13,027	2.25%	592,017
9	2029-30	592,017	416,263	1.82%	0	675,034	3.00%	8,331	2.50%	341,577
10	2030-31	341,577	423,844	1.82%	0	7,088	3.00%	22,750	3.00%	781,083
11	2031-32	781,083	431,563	1.82%	0	7,300	3.00%	36,160	3.00%	1,241,506
12	2032-33	1,241,506	439,423	1.82%	0	752,445	3.00%	27,855	3.00%	956,339
13	2033-34	956,339	447,426	1.82%	0	7,745	3.00%	41,881	3.00%	1,437,901
14	2034-35	1,437,901	455,575	1.82%	0	782,549	3.00%	33,328	3.00%	1,144,255
15	2035-36	1,144,255	463,872	1.82%	0	354,163	3.00%	37,619	3.00%	1,291,583
16	2036-37	1,291,583	472,321	1.82%	0	132,443	3.00%	48,944	3.00%	1,680,405
17	2037-38	1,680,405	480,923	1.82%	0	296,794	3.00%	55,936	3.00%	1,920,470
18	2038-39	1,920,470	489,682	1.82%	0	1,892,133	3.00%	15,541	3.00%	533,560
19	2039-40	533,560	498,583	1.82%	0	935,056	3.00%	2,913	3.00%	100,000
20	2040-41	100,000	507,646	1.82%	0	9,525	3.00%	17,944	3.00%	616,065
21	2041-42	616,065	516,873	1.82%	0	9,811	3.00%	33,694	3.00%	1,156,821
22	2042-43	1,156,821	526,268	1.82%	0	1,011,222	3.00%	20,156	3.00%	692,023
23	2043-44	692,023	535,834	1.82%	0	10,408	3.00%	36,523	3.00%	1,253,972
24	2044-45	1,253,972	545,574	1.82%	0	1,051,681	3.00%	22,436	3.00%	770,301
25	2045-46	770,301	555,491	1.82%	0	112,682	3.00%	36,393	3.00%	1,249,503
26	2046-47	1,249,503	565,588	1.82%	0	82,540	3.00%	51,977	3.00%	1,784,528
27	2047-48	1,784,528	575,869	1.82%	0	284,692	3.00%	62,271	3.00%	2,137,976
28	2048-49	2,137,976	586,337	1.82%	0	1,678,032	3.00%	31,388	3.00%	1,077,669
29	2049-50	1,077,669	596,995	1.82%	0	1,219,185	3.00%	13,664	3.00%	469,143
30	2050-51	469,143	607,847	1.82%	0	12,801	3.00%	31,926	3.00%	1,096,115
Grand Total			14,048,713		0	13,814,380		761,782		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2021-22		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	5,432
Year 1 Total		5,432
Year 2: 2022-23		
Misc Site Improvements	Stormwater Drainage Piping Allowance	453,200
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	5,595
Stormwater Drainage	Stormwater Drainage Outfall & Catch Basin Allowance	101,094
Year 2 Total		559,889
Year 3: 2023-24		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	5,763
Year 3 Total		5,763
Year 4: 2024-25		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	5,936
Lake Aerator & Fountain	Lake Fountain, Pump/Motor/Electrical - Lake 3A	17,887
Lake Embankment	Lake Embankment, Rip Rap Allowance	576,354
Year 4 Total		600,177
Year 5: 2025-26		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	6,114
Irrigation	Irrigation Pump Station - Ben Hill Griffin	56,275
Year 5 Total		62,389
Year 6: 2026-27		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	6,297
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6A	39,404
Year 6 Total		45,701
Year 7: 2027-28		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	6,486
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6F	33,945
Stormwater Drainage	Stormwater Drainage Outfall & Catch Basin Allowance	117,196
Year 7 Total		157,627
Year 8: 2028-29		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	6,681

Category	Description	Cost
Lake Embankment	Lake Embankment, Rip Rap - Disaster Event	922,405
Stormwater Drainage	Drainage, Concrete Weir & Fish Barrier - Lake 5/6 South	122,987
Year 8 Total		1,052,073
Year 9: 2029-30		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	6,881
Lake Embankment	Lake Embankment, Rip Rap Allowance	668,153
Year 9 Total		675,034
Year 10: 2030-31		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	7,088
Year 10 Total		7,088
Year 11: 2031-32		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	7,300
Year 11 Total		7,300
Year 12: 2032-33		
Misc Site Improvements	Stormwater Drainage Piping Allowance	609,063
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	7,519
Stormwater Drainage	Stormwater Drainage Outfall & Catch Basin Allowance	135,863
Year 12 Total		752,445
Year 13: 2033-34		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	7,745
Year 13 Total		7,745
Year 14: 2034-35		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	7,977
Lake Embankment	Lake Embankment, Rip Rap Allowance	774,572
Year 14 Total		782,549
Year 15: 2035-36		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	8,216
Lake Embankment	Lake Embankment, Geo Tubes - Lake 5/6 North	222,789
Lake Embankment	Lake Embankment, Geo Tubes - Lake 5/6 South	123,158
Year 15 Total		354,163
Year 16: 2036-37		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	8,463

Category	Description	Cost
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6E	60,979
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6J	41,722
Pontoon Bridge	Pontoon Bridge, Framing & Decking - Lake 5/6 South	21,279
Year 16 Total		132,443
Year 17: 2037-38		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	8,717
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6H	130,575
Stormwater Drainage	Stormwater Drainage Outfall & Catch Basin Allowance	157,502
Year 17 Total		296,794
Year 18: 2038-39		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	8,978
Lake Embankment	Lake Embankment, Geo Tubes - Lake 1A	61,288
Lake Embankment	Lake Embankment, Geo Tubes - Lake 1B	359,554
Lake Embankment	Lake Embankment, Geo Tubes - Lake 1C	103,848
Lake Embankment	Lake Embankment, Geo Tubes - Lake 3A	77,461
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6G	41,369
Lake Embankment	Lake Embankment, Rip Rap - Disaster Event	1,239,635
Year 18 Total		1,892,133
Year 19: 2039-40		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	9,248
Lake Aerator & Fountain	Lake Fountain, Pump/Motor/Electrical - Lake 3A	27,867
Lake Embankment	Lake Embankment, Rip Rap Allowance	897,941
Year 19 Total		935,056
Year 20: 2040-41		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	9,525
Year 20 Total		9,525
Year 21: 2041-42		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	9,811
Year 21 Total		9,811
Year 22: 2042-43		
Misc Site Improvements	Stormwater Drainage Piping Allowance	818,529
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	10,105
Stormwater Drainage	Stormwater Drainage Outfall & Catch Basin Allowance	182,588
Year 22 Total		1,011,222

Category	Description	Cost
Year 23: 2043-44		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	10,408
Year 23 Total		10,408
Year 24: 2044-45		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	10,721
Lake Embankment	Lake Embankment, Rip Rap Allowance	1,040,960
Year 24 Total		1,051,681
Year 25: 2045-46		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	11,042
Irrigation	Irrigation Pump Station - Ben Hill Griffin	101,640
Year 25 Total		112,682
Year 26: 2046-47		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	11,373
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6A	71,167
Year 26 Total		82,540
Year 27: 2047-48		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	11,715
Lake Embankment	Lake Embankment, Geo Tubes - Lake 6F	61,308
Stormwater Drainage	Stormwater Drainage Outfall & Catch Basin Allowance	211,669
Year 27 Total		284,692
Year 28: 2048-49		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	12,066
Lake Embankment	Lake Embankment, Rip Rap - Disaster Event	1,665,966
Year 28 Total		1,678,032
Year 29: 2049-50		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	12,428
Lake Embankment	Lake Embankment, Rip Rap Allowance	1,206,757
Year 29 Total		1,219,185
Year 30: 2050-51		
Lake Aerator & Fountain	Lake Aerator, Pump/Motor/Electrical - Allowance	12,801
Year 30 Total		12,801

Summary of Recommendations and Findings

1. General Information

Property Name:	Miromar Lakes Community Development District	Report Run Date:	10/18/2021
Property Location:	Miromar Lakes, Florida	Report No:	7563 Version 2
Property Number:	10471	Budget Year Begins:	10/01/2021
Property Type:	Other	Budget Year Ends:	09/30/2022
Total Units:	1,675		
Phase:	CDD Landscape & Monuments (2 of 2)		

2. Report Findings

Total number of categories set up in reserve schedule:	2
Total number of components scheduled for reserve funding:	16
Total current cost of all scheduled reserve components:	\$4,913,614
Estimated Beginning Year Reserve Balance:	\$0
Total number of components scheduled for replacement in the 2021-22 Budget Year:	3
Total cost of components scheduled for replacement in the 2021-22 Budget Year:	\$25,084

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$0
Recommended Annual Reserve Funding Contribution Amount:	\$1,004,414
Increase (decrease) between Current & Recommended Contribution Amounts:	\$1,004,414
Increase (decrease) between Current & Recommended Contribution Amounts:	--

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$0
Recommended 2021-22 Reserve Funding Contribution Amount:	\$478,880
Recommended 2021-22 Planned Special Assessment Amount:	\$0
Total 2021-22 Reserve Funding and Planned Special Assessment Amount:	\$478,880
Increase (decrease) between Current & Recommended Contribution Amounts:	\$478,880
Increase (decrease) between Current & Recommended Contribution Amounts:	--

Chart A

2021-22 Current Reserve Component Costs

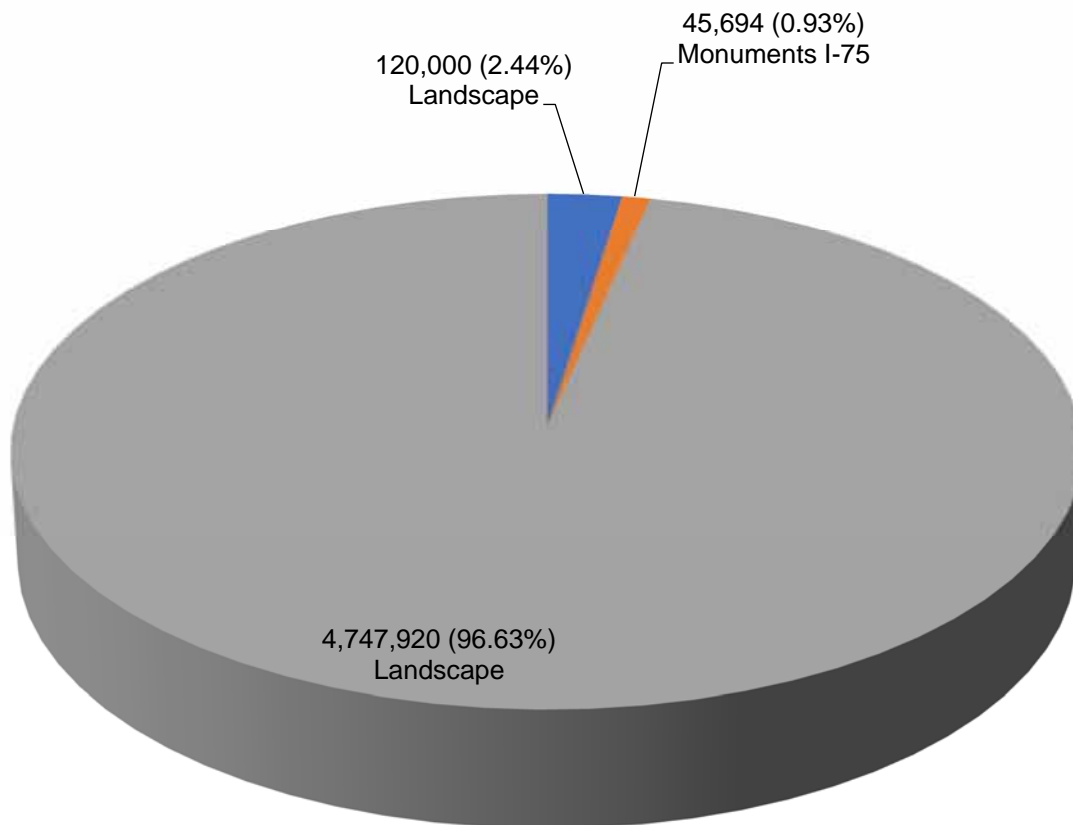
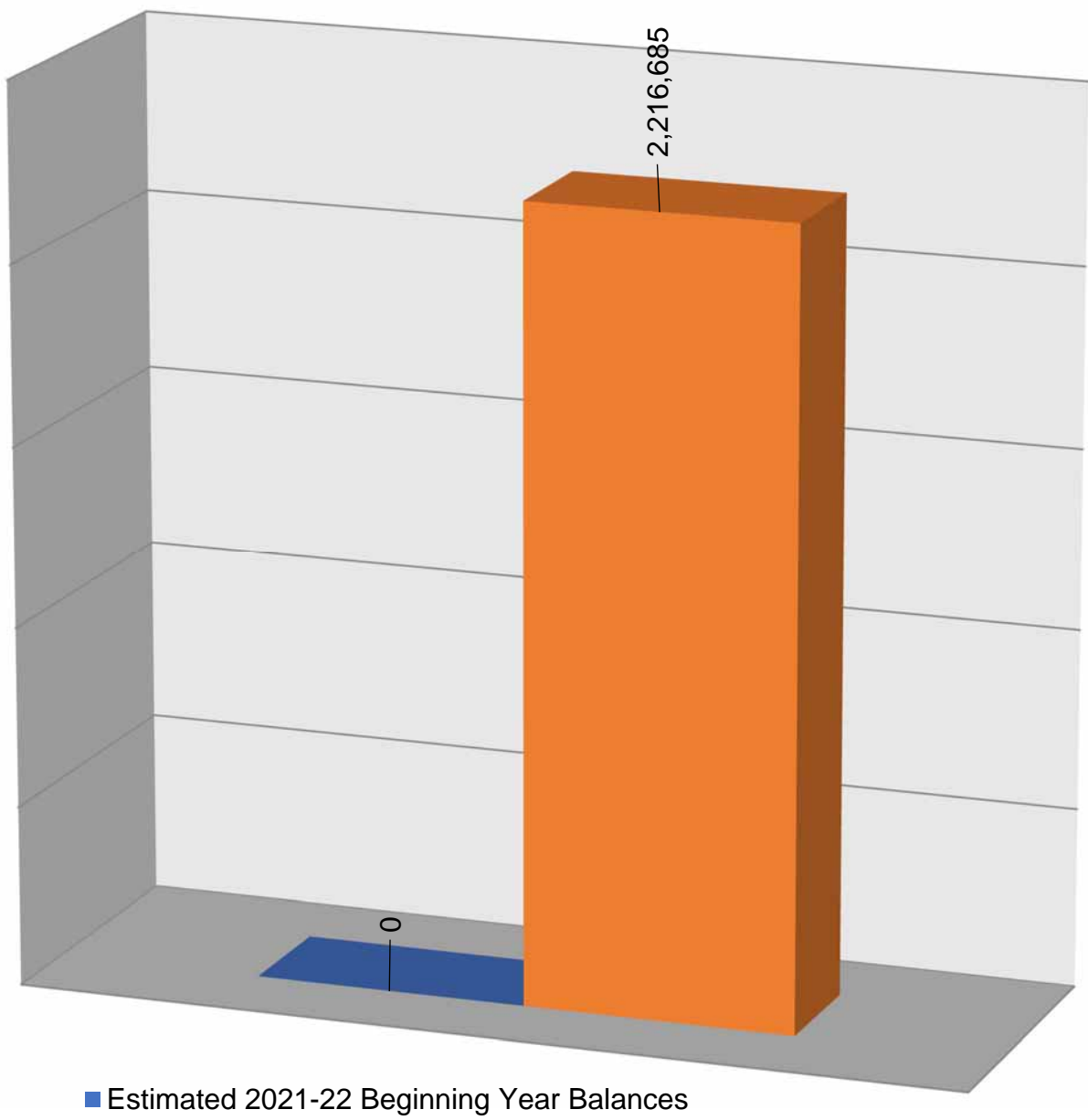


Chart B

2021-22 Actual vs. 100% Funded Straight Line Reserve Balances

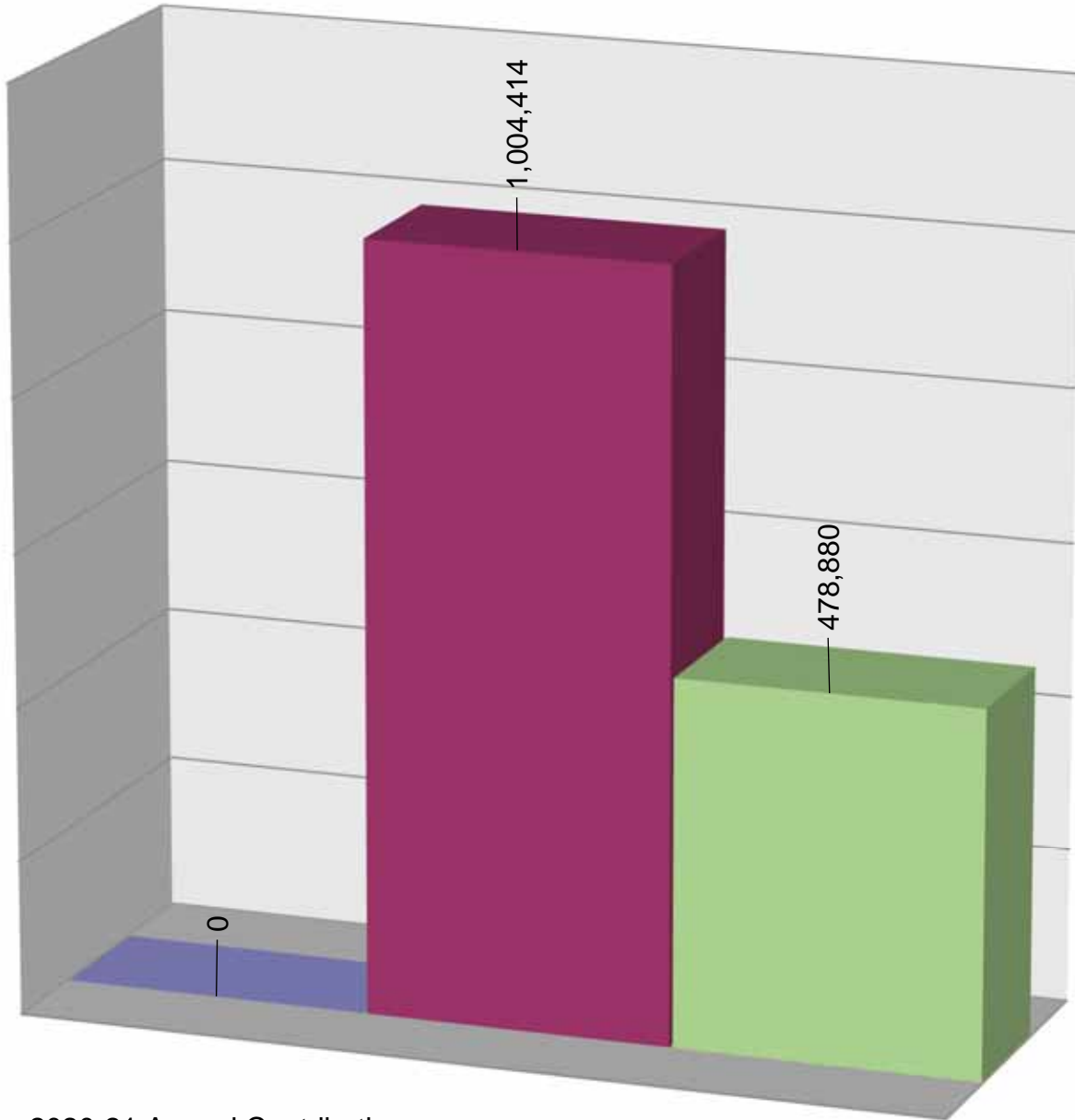


Actual beginning year balances are estimates only based on the latest financial information.

100% funded beginning year balances are based on straight line accounting formulas.

Chart C

2021-22 Funding Contribution Comparisons

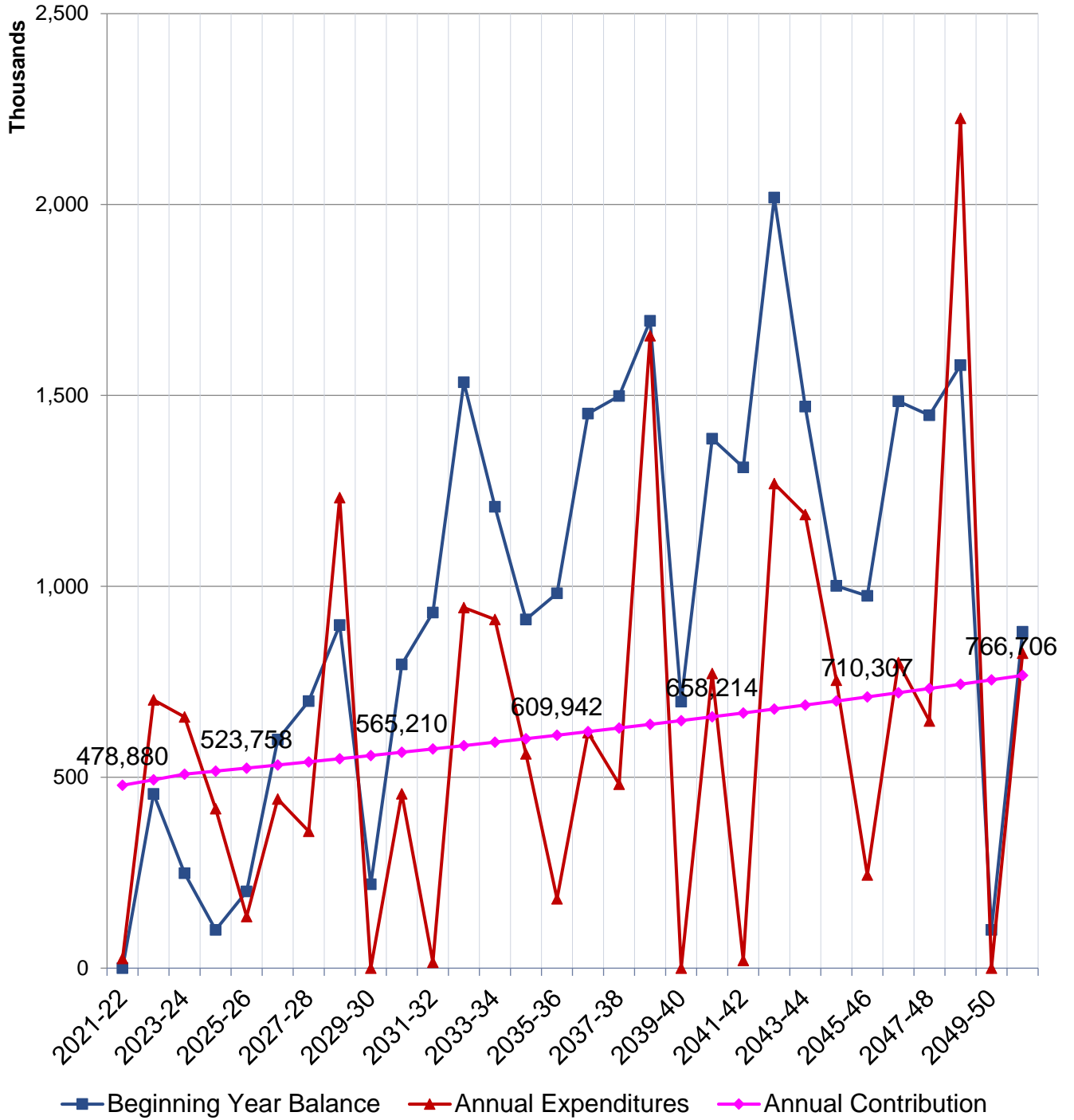


- 2020-21 Annual Contribution
- Proposed 2021-22 Straight Line Contribution
- Proposed 2021-22 Cash Flow Plan Contribution

Proposed 2021-22 Straight Line Contribution = $\text{Unfunded Balance} / \text{Remaining Life}$

Chart D

30 Year Pooled Cash Flow Plan



Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	9/30/2021 Balance	Unfunded Balance	2021-22 Contribution
Monuments I-75	45,694	10-30	1-13	0	45,694	26,669
Landscape	4,867,920	5-20	2-20	0	4,867,920	977,745
Grand Total	4,913,614			0	4,913,614	1,004,414

Straight Line Plan Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	9/30/21 Balance	Unfunded Balance	2021-22 Contribution
Monuments I-75									
Electrical, Solar Panel - Monument I75 (2 Total)	2	Each	3,000.00	6,000	10	1	0	6,000	6,000
Light Fixture, Landscape Uplight - Monument I75 (2 Total)	24	Each	576.00	13,824	15	1	0	13,824	13,824
Paint Exterior - Monument I75 (2 Total)	2	Total	2,630.00	5,260	10	1	0	5,260	5,260
Roof, Concrete Barrel Tile - Monument I75 (2 Total)	18	Squares	1,145.00	20,610	30	13	0	20,610	1,585
Monuments I-75 Total	4	Components		45,694	10-30	1-13	0	45,694	26,669
Landscape									
Landscape Allowance, Plantings - North Development	1	Total	350,000.00	350,000	10	10	0	350,000	35,000
Landscape Allowance, Plantings - Phase 1	1	Total	382,080.00	382,080	10	2	0	382,080	191,040
Landscape Allowance, Plantings - Phase 2	1	Total	382,080.00	382,080	10	4	0	382,080	95,520
Landscape Allowance, Plantings - Phase 3	1	Total	382,080.00	382,080	10	6	0	382,080	63,680
Landscape Allowance, Plantings - Phase 4	1	Total	382,080.00	382,080	10	8	0	382,080	47,760
Landscape Allowance, Trees - North Development	1	Total	90,000.00	90,000	20	20	0	90,000	4,500
Landscape Allowance, Trees - Phase 1	1	Total	619,900.00	619,900	20	3	0	619,900	206,633
Landscape Allowance, Trees - Phase 2	1	Total	619,900.00	619,900	20	8	0	619,900	77,488
Landscape Allowance, Trees - Phase 3	1	Total	619,900.00	619,900	20	13	0	619,900	47,685
Landscape Allowance, Trees - Phase 4	1	Total	619,900.00	619,900	20	18	0	619,900	34,439
Landscape Debris Removal Allowance - Storm Related	1	Total	300,000.00	300,000	5	2	0	300,000	150,000
Landscape Littoral Plantings	1	Total	120,000.00	120,000	10	5	0	120,000	24,000
Landscape Total	12	Components		4,867,920	5-20	2-20	0	4,867,920	977,745
Grand Total	16	Components		4,913,614			0	4,913,614	1,004,414

Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2021-22	0	478,880	0.00%	0	25,084	3.00%	2,269	0.50%	456,065
2	2022-23	456,065	493,246	3.00%	0	702,542	3.00%	1,851	0.75%	248,620
3	2023-24	248,620	508,042	3.00%	0	657,652	3.00%	990	1.00%	100,000
4	2024-25	100,000	515,840	1.54%	0	417,509	3.00%	2,479	1.25%	200,810
5	2025-26	200,810	523,758	1.54%	0	135,061	3.00%	8,843	1.50%	598,350
6	2026-27	598,350	531,798	1.54%	0	442,935	3.00%	12,026	1.75%	699,239
7	2027-28	699,239	539,961	1.54%	0	358,216	3.00%	17,620	2.00%	898,604
8	2028-29	898,604	548,249	1.54%	0	1,232,309	3.00%	4,827	2.25%	219,371
9	2029-30	219,371	556,665	1.54%	0	0	3.00%	19,401	2.50%	795,437
10	2030-31	795,437	565,210	1.54%	0	456,671	3.00%	27,119	3.00%	931,095
11	2031-32	931,095	573,886	1.54%	0	15,132	3.00%	44,695	3.00%	1,534,544
12	2032-33	1,534,544	582,695	1.54%	0	944,158	3.00%	35,192	3.00%	1,208,273
13	2033-34	1,208,273	591,639	1.54%	0	913,214	3.00%	26,601	3.00%	913,299
14	2034-35	913,299	600,721	1.54%	0	561,097	3.00%	28,588	3.00%	981,511
15	2035-36	981,511	609,942	1.54%	0	181,511	3.00%	42,298	3.00%	1,452,240
16	2036-37	1,452,240	619,305	1.54%	0	616,805	3.00%	43,642	3.00%	1,498,382
17	2037-38	1,498,382	628,811	1.54%	0	481,412	3.00%	49,373	3.00%	1,695,154
18	2038-39	1,695,154	638,463	1.54%	0	1,656,120	3.00%	20,325	3.00%	697,822
19	2039-40	697,822	648,263	1.54%	0	0	3.00%	40,383	3.00%	1,386,468
20	2040-41	1,386,468	658,214	1.54%	0	771,542	3.00%	38,194	3.00%	1,311,334
21	2041-42	1,311,334	668,318	1.54%	0	20,337	3.00%	58,779	3.00%	2,018,094
22	2042-43	2,018,094	678,577	1.54%	0	1,268,869	3.00%	42,834	3.00%	1,470,636
23	2043-44	1,470,636	688,993	1.54%	0	1,187,792	3.00%	29,155	3.00%	1,000,992
24	2044-45	1,000,992	699,569	1.54%	0	754,067	3.00%	28,395	3.00%	974,889
25	2045-46	974,889	710,307	1.54%	0	243,935	3.00%	43,238	3.00%	1,484,499
26	2046-47	1,484,499	721,210	1.54%	0	799,990	3.00%	42,172	3.00%	1,447,891
27	2047-48	1,447,891	732,281	1.54%	0	646,977	3.00%	45,996	3.00%	1,579,191
28	2048-49	1,579,191	743,581	1.54%	0	2,225,685	3.00%	2,913	3.00%	100,000
29	2049-50	100,000	755,055	1.54%	0	0	3.00%	25,652	3.00%	880,707
30	2050-51	880,707	766,706	1.54%	0	824,797	3.00%	24,678	3.00%	847,294
Grand Total			18,578,185		0	18,541,419		810,528		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2021-22		
Monuments I-75	Electrical, Solar Panel - Monument I75 (2 Total)	6,000
Monuments I-75	Light Fixture, Landscape Uplight - Monument I75 (2 Total)	13,824
Monuments I-75	Paint Exterior - Monument I75 (2 Total)	5,260
Year 1 Total		25,084
Year 2: 2022-23		
Landscape	Landscape Allowance, Plantings - Phase 1	393,542
Landscape	Landscape Debris Removal Allowance - Storm Related	309,000
Year 2 Total		702,542
Year 3: 2023-24		
Landscape	Landscape Allowance, Trees - Phase 1	657,652
Year 3 Total		657,652
Year 4: 2024-25		
Landscape	Landscape Allowance, Plantings - Phase 2	417,509
Year 4 Total		417,509
Year 5: 2025-26		
Landscape	Landscape Littoral Plantings	135,061
Year 5 Total		135,061
Year 6: 2026-27		
Landscape	Landscape Allowance, Plantings - Phase 3	442,935
Year 6 Total		442,935
Year 7: 2027-28		
Landscape	Landscape Debris Removal Allowance - Storm Related	358,216
Year 7 Total		358,216
Year 8: 2028-29		
Landscape	Landscape Allowance, Plantings - Phase 4	469,910
Landscape	Landscape Allowance, Trees - Phase 2	762,399
Year 8 Total		1,232,309
Year 9: 2029-30	No Expenses	

Category	Description	Cost
Year 10: 2030-31		
Landscape	Landscape Allowance, Plantings - North Development	456,671
Year 10 Total		456,671
Year 11: 2031-32		
Monuments I-75	Electrical, Solar Panel - Monument I75 (2 Total)	8,063
Monuments I-75	Paint Exterior - Monument I75 (2 Total)	7,069
Year 11 Total		15,132
Year 12: 2032-33		
Landscape	Landscape Allowance, Plantings - Phase 1	528,888
Landscape	Landscape Debris Removal Allowance - Storm Related	415,270
Year 12 Total		944,158
Year 13: 2033-34		
Monuments I-75	Roof, Concrete Barrel Tile - Monument I75 (2 Total)	29,385
Landscape	Landscape Allowance, Trees - Phase 3	883,829
Year 13 Total		913,214
Year 14: 2034-35		
Landscape	Landscape Allowance, Plantings - Phase 2	561,097
Year 14 Total		561,097
Year 15: 2035-36		
Landscape	Landscape Littoral Plantings	181,511
Year 15 Total		181,511
Year 16: 2036-37		
Monuments I-75	Light Fixture, Landscape Uplight - Monument I75 (2 Total)	21,537
Landscape	Landscape Allowance, Plantings - Phase 3	595,268
Year 16 Total		616,805
Year 17: 2037-38		
Landscape	Landscape Debris Removal Allowance - Storm Related	481,412
Year 17 Total		481,412
Year 18: 2038-39		
Landscape	Landscape Allowance, Plantings - Phase 4	631,520

Category	Description	Cost
Landscape	Landscape Allowance, Trees - Phase 4	1,024,600
Year 18 Total		1,656,120
<hr/>		
Year 19: 2039-40	No Expenses	
<hr/>		
Year 20: 2040-41		
Landscape	Landscape Allowance, Plantings - North Development	613,727
Landscape	Landscape Allowance, Trees - North Development	157,815
Year 20 Total		771,542
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Year 21: 2041-42		
Monuments I-75	Electrical, Solar Panel - Monument I75 (2 Total)	10,837
Monuments I-75	Paint Exterior - Monument I75 (2 Total)	9,500
Year 21 Total		20,337
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Year 22: 2042-43		
Landscape	Landscape Allowance, Plantings - Phase 1	710,781
Landscape	Landscape Debris Removal Allowance - Storm Related	558,088
Year 22 Total		1,268,869
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Year 23: 2043-44		
Landscape	Landscape Allowance, Trees - Phase 1	1,187,792
Year 23 Total		1,187,792
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Year 24: 2044-45		
Landscape	Landscape Allowance, Plantings - Phase 2	754,067
Year 24 Total		754,067
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Year 25: 2045-46		
Landscape	Landscape Littoral Plantings	243,935
Year 25 Total		243,935
<hr/>		
Year 26: 2046-47		
Landscape	Landscape Allowance, Plantings - Phase 3	799,990
Year 26 Total		799,990
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Year 27: 2047-48		
Landscape	Landscape Debris Removal Allowance - Storm Related	646,977
Year 27 Total		646,977

Category	Description	Cost
Year 28: 2048-49		
Landscape	Landscape Allowance, Plantings - Phase 4	848,709
Landscape	Landscape Allowance, Trees - Phase 2	1,376,976
Year 28 Total		2,225,685
Year 29: 2049-50		
	No Expenses	
Year 30: 2050-51		
Landscape	Landscape Allowance, Plantings - North Development	824,797
Year 30 Total		824,797



Landscape Area #2 (BHG Pkwy)



Landscape Area #2 (BHG Pkwy)



Landscape Area #3 (BHG Pkwy)



Landscape Area #5 (BHG Pkwy)



Landscape Area #5 (BHG Pkwy)



Pontoon Bridge



Pontoon Bridge



Landscape Area #6 (East)



Concrete Weir (FGCU)



Concrete Weir (FGCU)



Lake Embankment - 5/6 South



Landscape Area #7 (FGCU)



Landscape Area #7 (FGCU)



Landscape Area (Verona Lago Dr)



Landscape Area #1 (I-75)



Monument - I75 North



Lighting - Monument I75 North



Solar - Monument I75 North



Landscape Area #1 (I-75)



Landscape Area #1 (I-75)



Landscape Area #3 (BHG Pkwy)



Lake Aerator 6A



Lake 6A



Lake 6A



Lake Aerator 6G



Lake Embankment - 6G



Lake 6G



Drainage



Lake Aerator 6G



Landscape Area #3 (BHG Pkwy)



Drainage



Drainage



Landscape Area (Verona Lago Dr)



Landscape Area (Verona Lago Dr)



Dry Detention Area #2



Dry Detention Area #1



Lake Embankment - 5/6 South



Lake Embankment - 5/6 South



Lake 5/6 South



Drainage



Lake 6C



Lake Aerator 6C



Lake 6B



Lake Aerator 6B & 6C



Lake Embankment - 6B



Landscape Area #3 (BHG Pkwy)



Landscape Area #3 (BHG Pkwy)



Drainage



Lake 6D



Lake Embankment - 6D



Lake Aerator 6D & 6E



Lake Aerator 1A



Lake 1A



Electrical - Lake Fountain



Lake Fountain 3A



Lake Aerator 3A



Landscape Area #1 (I-75)



Lake 3A



Lake 3C



Lake Embankment - 3C



Lake 3B



Lake Embankment - 3B



Lake 3D



Lake Embankment - 3D



Lake 3E



Lake 3E



Landscape Area #1 (I-75)



Monument - I75 South



Lighting - Monument I75 South



Solar - Monument I75 South



Lake 2A



Lake Embankment - 2A



Drainage



Landscape Area #1 (I-75)



Lake 3A



Drainage - Outfall Lake 3A



Lake 1B



Lake Embankment - 1B



Lake Aerator 1B North



Lake Embankment - 1B



Lake Embankment - 1B



Lake Aerator 1B South



Lake 1C



Lake Embankment - 1C



Lake Aerator 1C



Lake 1A



Lake Embankment - 1A



Lake Embankment - 1A



Lake 6E



Lake Embankment - 6E



Lake Aerator 6E



Lake 6F



Lake Embankment - 6F



Landscape Area #3 (BHG Pkwy)



Lake - Trevi Isle Lane



Lake Embankment - Trevi Isle Ln



Lake Embankment - 5/6 North



Lake Embankment - 5/6 North



Lake - Lake Maggoire/Via Torino



Lake Embankment - 5/6 North



Lake - Via Milano Dr



Lake Embankment - Via Milano Dr



Lake 6H



Lake Embankment - 6H



Lake - Via Bellamare Ln



Lake Embankment - Via Bellamare



Lake 6I



Lake Embankment - 6I



Lake - Via Lombardia Ct



Dry Detention Area #3



Dry Detention Area #4



Drainage



Lake Embankment - 5/6 North



Lake Embankment - 5/6 North



Lake 6Q



Lake Embankment - 5/6 South



Lake 6M



Lake Embankment - 6M



Lake 6N



Lake Embankment - 6N



Lake 60



Lake Embankment - 60



Dry Detention Area - Via Lugano



Landscape Area #7 (FGCU)



Lake 6P



Lake Embankment - 6P



Drainage



Landscape Area #6 (East)



Landscape Area #2 (BHG Pkwy)



Landscape Area #4 (BHG Pkwy)



Landscape Area #3 (BHG Pkwy)



Landscape Area #3 (BHG Pkwy)



Landscape Area North (New Gate)



Landscape Area North (New Gate)