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*Miromar Lakes Community Development District*

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*Proposed Budget—Fiscal Year 2017*

*Exhibit A*



*Prepared by:*

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*Please visit our web site: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)*



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*Miromar Lakes Community Development District*

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*Table of Contents*

<i>General Fund</i>	
<i>Summary</i>	<i>1-2</i>
<i>Description of Line Item</i>	<i>3-6</i>
<i>Capital Plan—Multi-Year</i>	<i>7</i>
<i>Debt Service Fund—Series 2012 Bonds</i>	
<i>Summary of Fund</i>	<i>8</i>
<i>Amortization Schedules</i>	
<i>Series 2012 A Bonds</i>	<i>9</i>
<i>Debt Service Fund—Series 2015 Bonds</i>	
<i>Summary of Fund</i>	<i>10</i>
<i>Amortization Schedule</i>	
<i>Series 2015 Bond</i>	<i>11</i>
<i>Assessment Summary</i>	<i>12</i>
<i>Assessment Comparison</i>	<i>13</i>

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**Miromar Lakes  
Community Development District**

**General Fund - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 - Budget	Change in Budget from Prior Year Budget	Components of Change in Rate
<b>Revenues and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income - General Account	\$ 300	\$ 124	\$ 300	\$ 300	\$ -	N/A
<b>Special Assessment Revenue</b>						
Special Assessment - On-Roll	\$ 821,376	\$ 746,638	\$ 821,376	\$ 894,106	\$ 72,730	N/A
Special Assessment - Off-Roll	\$ 519,869	\$ 259,935	\$ 519,869	\$ 450,882	\$ (68,987)	N/A
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,341,545</b>	<b>\$ 1,006,696</b>	<b>\$ 1,341,545</b>	<b>\$ 1,345,288</b>	<b>\$ 3,743</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's Fees	\$ 12,000	\$ 6,000	\$ 12,000	\$ 12,000	\$ -	\$ -
Board of Supervisor's - FICA	\$ 918	\$ 459	\$ 918	\$ 918	\$ -	\$ -
<b>Executive</b>						
Professional Management	\$ 40,000	\$ 20,000	\$ 40,000	\$ 40,000	\$ -	\$ -
<b>Financial and Administrative</b>						
Audit Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,100	\$ 100	\$ 0.05
Accounting Services	\$ -	\$ 335	\$ 335	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ -	\$ -
Arbitrage Rebate Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -
<b>Other Contractual Services</b>						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ -	\$ 2,000	\$ 1,200	\$ -	\$ -
Trustee Services	\$ 7,900	\$ 3,091	\$ 7,900	\$ 7,900	\$ -	\$ -
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	\$ -	\$ -
Bank Service Fees	\$ 550	\$ 205	\$ 420	\$ 550	\$ -	\$ -
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Communications and Freight Services</b>						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 394	\$ 800	\$ 400	\$ -	\$ -
<b>Insurance</b>	\$ 5,800	\$ 5,665	\$ 5,665	\$ 5,800	\$ -	\$ -
<b>Printing and Binding</b>	\$ 1,200	\$ 724	\$ 1,500	\$ 1,200	\$ -	\$ -
<b>Other Current Charges</b>						
Website Maintenance	\$ 1,000	\$ -	\$ 800	\$ 1,000	\$ -	\$ -
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ -
<b>Legal Services</b>						
General Counsel	\$ 20,000	\$ 20,800	\$ 41,000	\$ 30,000	\$ 10,000	\$ 4.94
Center Place						
General Counsel - Center Place	\$ 40,000	\$ -	\$ -	\$ -	\$ (40,000)	\$ (19.74)
Special Counsel - Center Place	\$ 250,000	\$ 46,655	\$ 100,000	\$ 100,000	\$ (150,000)	\$ (74.04)
<b>Debt Service - Miromar Lakes LLC Note</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>						
Engineering Services						\$ -
General Fund	\$ 20,000	\$ 8,693	\$ 18,000	\$ 20,000	\$ -	\$ -
NPDES	\$ 2,500	\$ 560	\$ 750	\$ 250	\$ (2,250)	\$ (1.11)
Asset Administrative Services	\$ 7,000	\$ 2,917	\$ 7,000	\$ 10,000	\$ 3,000	\$ 1.48
Center Place Experts	\$ 100,000	\$ 1,821	\$ 1,821	\$ -	\$ (100,000)	\$ (49.36)
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total:</b>	<b>\$ 537,043</b>	<b>\$ 142,493</b>	<b>\$ 267,484</b>	<b>\$ 257,893</b>	<b>\$ (279,150)</b>	<b>\$ (137.78)</b>
<b>Stormwater Management Services</b>						
<b>Professional Services</b>						
Asset Management	\$ 23,800	\$ 9,917	\$ 23,800	\$ 27,800	\$ 4,000	\$ 1.97
Mitigation Monitoring	\$ 500	\$ -	\$ 500	\$ 500	\$ -	\$ -
<b>Utility Services</b>						
Electric - Aeration System	\$ 500	\$ 2,216	\$ 4,400	\$ 500	\$ -	\$ -
<b>Repairs &amp; Maintenance</b>						
<b>Lake System</b>						
Aquatic Weed Control	\$ 65,568	\$ 27,320	\$ 65,568	\$ 65,568	\$ -	\$ -
Lake Bank Maintenance	\$ 5,000	\$ -	\$ 5,000	\$ 1,500	\$ (3,500)	\$ (1.73)
Water Quality Testing	\$ 3,800	\$ -	\$ 3,800	\$ 11,800	\$ 8,000	\$ 3.95

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016	Actual at	Anticipated	Fiscal Year 2017	Change in Budget	Components of
	Budget	03/31/2016	Year End 09/30/16	- Budget	from Prior Year Budget	Change in Rate
Water Control Structures	\$ 9,500	\$ 7,770	\$ 9,500	\$ 7,000	\$ (2,500)	\$ (1.23)
Grass Carp Removal	\$ 30,000	\$ -	\$ -	\$ -	\$ (30,000)	\$ (14.81)
Litoral Shelf Planting	\$ 18,000	\$ -	\$ 48,000	\$ -	\$ (18,000)	\$ (8.88)
Aeration System	\$ 3,500	\$ -	\$ 3,500	\$ 2,000	\$ (1,500)	\$ (0.74)
Wetland System						
Routine Maintenance	\$ 49,600	\$ 15,667	\$ 49,600	\$ 42,100	\$ (7,500)	\$ (3.70)
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay						
Aeration Systems	\$ 9,750	\$ -	\$ -	\$ 13,900	\$ 4,150	\$ 2.05
Littoral Shelf Replanting/Barrier	\$ -	\$ -	\$ -	\$ 48,000	\$ 48,000	\$ 23.69
Lake Bank Restorations	\$ -	\$ -	\$ 98,000	\$ -	\$ -	\$ -
Turbidity Screens	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -
Erosion Restoration	\$ -	\$ -	\$ -	\$ 259,238	\$ 259,238	\$ 127.96
Contingencies	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ -
<b>Sub-Total:</b>	<b>\$ 222,518</b>	<b>\$ 62,889</b>	<b>\$ 328,168</b>	<b>\$ 482,906</b>	<b>\$ 260,388</b>	<b>\$ 128.52</b>
<b>Landscaping Services</b>					\$ -	
Professional Management						
Asset Management	\$ 34,400	\$ 14,333	\$ 34,400	\$ 37,400	\$ 3,000	\$ 1.48
Utility Services						
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Water	\$ 5,000	\$ 1,777	\$ 5,000	\$ 5,000	\$ -	\$ -
Repairs & Maintenance						
Public Area Landscaping	\$ 434,029	\$ 125,578	\$ 434,029	\$ 444,000	\$ 9,971	\$ 4.92
Irrigation System	\$ 7,500	\$ 198	\$ 7,500	\$ 8,000	\$ 500	\$ 0.25
Well System	\$ 2,500	\$ -	\$ 2,500	\$ 1,000	\$ (1,500)	\$ (0.74)
Plant Replacement	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -
Other Current Charges						
Lee Cty - Ben Hill Griffin Landscaping	\$ 30,000	\$ 34,599	\$ 34,599	\$ 35,000	\$ 5,000	\$ 2.47
Hendry County - Panther Habitat Taxes	\$ 700	\$ 372	\$ 372	\$ 700	\$ -	\$ -
Operating Supplies						
Mulch	\$ 15,000	\$ -	\$ 15,000	\$ 19,000	\$ 4,000	\$ 1.97
<b>Sub-Total:</b>	<b>\$ 549,129</b>	<b>\$ 176,858</b>	<b>\$ 553,400</b>	<b>\$ 570,100</b>	<b>\$ 20,971</b>	<b>\$ 10.35</b>
<b>Other Fees and Charges</b>						
Discount for Early Payment	\$ 32,855	\$ -	\$ 32,855	\$ 34,389	\$ 1,534	\$ 1.15
<b>Sub-Total:</b>	<b>\$ 32,855</b>	<b>\$ -</b>	<b>\$ 32,855</b>	<b>\$ 34,389</b>	<b>\$ 1,534</b>	<b>\$ 1.15</b>
<b>Total Expenditures and Other Uses</b>	<b>\$ 1,341,545</b>	<b>\$ 382,240</b>	<b>\$ 1,181,907</b>	<b>\$ 1,345,288</b>	<b>\$ 3,743</b>	<b>\$ 2.24</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 624,456	\$ 159,638	\$ -		
<b>Fund Balance - Beginning</b>	\$ 162,379	\$ 162,379	\$ 162,379	\$ 322,017		
<b>Fund Balance - Ending</b>	\$ 162,379	\$ 786,835	\$ 322,017	\$ 322,017		

Description	Assessment Comparison			Current Cap Rate	Total Change in Rate
	Number of Units	FY 2016 Rate/Unit	FY 2017 Rate/Unit	Adopted FY 2016	
	Sold property on roll	1329	\$ 672.71	\$ 672.77	\$ 739.98
Developer units off roll	697	\$ 645.80	\$ 646.89	\$ 739.98	\$ 1.09
<b>Total:</b>	<b>2026</b>				

Revenue Loss due to Unit Count lower by 200 units: \$ 134,542.00  
Cost per Unit Addition from Revenue loss \$ 66.41

**Miromar Lakes**  
**Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2017**

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**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
<b>Interest Income - General Account</b>	\$	300
<p>With the levy of Special Assessments for Fiscal Year 2014 - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.</p>		

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**Appropriations**

**Legislative**

Board of Supervisor's Fees	\$	12,918
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year.</p>		

**Executive**

Professional Management	\$	40,000
<p>The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Miromar Lakes.</p>		

**Financial and Administrative**

Audit Services	\$	5,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		

Accounting Services	\$	-
<p>This line item is now included in the Professional Management Fees.</p>		

Assessment Roll Preparation	\$	18,000
<p>For the preparation by the Financial Advisor of the Assessment Rolls including transmittal to the Lee County Property Appraiser.</p>		

Arbitrage Rebate Fees	\$	1,000
<p>For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

**Other Contractual Services**

Recording and Transcription	\$	-
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Legal Advertising	\$	1,200
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Trustee Services	\$	7,900
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.</p>		

Dissemination Agent Services	\$	-
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. This fee is included in Professional Management Services.</p>		

Property Appraiser & Tax Collector Fees	\$	2,400
<p>The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.</p>		

Bank Service Fees	\$	550
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<b>Travel and Per Diem</b>	<b>\$</b>	<b>-</b>
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**Communications and Freight Services**

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

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Telephone	\$	-
Postage, Freight & Messenger	\$	400
<b>Insurance</b>	\$	5,800
<b>Printing and Binding</b>	\$	1,200
<b>Other Current Charges</b>		
Website Maintenance	\$	1,000
<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	30,000
The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Center Place		
General Counsel - Center Place	\$	-
Special Counsel - Center Place	\$	100,000
The District has a settlement agreement with the developer's or Center Place, and, as such, this item is for the continuing discussions regarding the operations of the water management systems that will directly affect the operations of the District's system, along with any discussions with regulatory agencies.		
<b>Other General Government Services</b>		
<b>Engineering Services</b>		
General Fund	\$	20,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
NPDES	\$	250
The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).		
Center Place Experts	\$	-
This line item is not required for FY 2017.		
Asset Administrative Services	\$	10,000
The District has retained a qualified asset management firm to manage the District's assets.		
Contingencies	\$	-
<b>Stormwater Management Services</b>		
Professional Services		
Asset Management	\$	27,800
Coordination of all necessary programs and services for the Stormwater Management System during the year, as well as contract administration of vendor contracts, assistance in compliance with operating permits.		
Mitigation Monitoring	\$	500
Utility Services		
Electric - Aeration System	\$	500
Repairs & Maintenance		
Lake System		

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

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Aquatic Weed Control \$65,568  
 The District retains the services of a qualified contractor to maintain the District's lake system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.

Description	Amount
Current Contract	\$65,568
Contingency	\$0
<b>Total:</b>	<b>\$65,568</b>

Lake Bank Maintenance \$1,500  
 For the yearly removal of dead vegetation around the perimeter of the District's water management system.

Description	Amount
Maintenance - Lake Banks	\$1,500
Contingency	\$0
<b>Total:</b>	<b>\$1,500</b>

Water Quality Testing \$ 11,800  
 Quarterly testing and analyses of the water management system

Water Control Structures \$7,000

Description	Amount
Inspection	\$7,000
Yearly Repairs	\$0
<b>Total:</b>	<b>\$7,000</b>

Grass Carp Removal \$ -  
 For the removal of approximately 40% of the grass carp in the system. The cost is an estimate only.

Littoral Shelf Planting \$ -  
 Installation of barriers within the littoral shelves to prevent grass carp from damaging required plantings

Aeration System \$ 2,000

Wetland System  
 Routine Maintenance \$42,100  
 The District retains the services of a qualified contractor to maintain the District's wetland system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.

Description	Amount
Current Contract	\$37,600
Contract - Reporting	\$2,000
Retention Area 2	\$2,500
Contingency	\$0
<b>Total:</b>	<b>\$42,100</b>

Water Quality Testing \$ -  
 Capital Outlay

In Fiscal Year 2016 the District prepared an overall capital improvement plan for the restoration of portions of the District's water management system throughout the community.

Aeration Systems	\$ 13,900
Littoral Shelf Replanting/Barrier	\$ 48,000
Lake Bank Restorations	\$ -

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

Turbidity Screens		\$ -
Erosion Restoration		\$ 259,238
Contingencies		\$ 3,000
<b>Landscaping Services</b>		
<hr/>		
Professional Management		
Asset Management		\$ 37,400
Coordination of all necessary programs and services for the Landscape System during the year, as well as contract administration of vendor contracts.		
Utility Services		
Electric - Landscape Lighting		\$ -
Irrigation Water		\$ 5,000
Repairs & Maintenance		
Public Area Landscaping		\$444,000
The District maintains the landscaped buffer berm along I-75, the Ben Hill Griffin Parkway berm and median at the main entrance, along with other outer community perimeter berms.		
	<u>Description</u>	<u>Amount</u>
	Current Contract	\$439,000
	Contingency	\$5,000
	<b>Total:</b>	<b>\$444,000</b>
Irrigation System		\$ 8,000
	<u>Description</u>	<u>Amount</u>
	Irrigation pumps schedule maint.	\$ 8,000
	<b>Total:</b>	<b>\$ 8,000</b>
Well System		\$ 1,000
Plant Replacement		\$ 20,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping		\$ 35,000
The District is responsible for it's proportionate share of the landscaping operation and maintenance costs along the Ben Hill Griffin Roadway corridor's, which is levied as a special assessment by Lee County through the University Overlay MSTBU.		
Hendry County - Panther Habitat Taxes		\$ 700
Operating Supplies		
Mulch		\$ 19,000
The District will periodically add to the existing mulch that is in the landscaping contract during the year.		
<b>Other Fees and Charges</b>		
<hr/>		
Discount for Early Payment		\$ 34,389
4% Discount permitted by Law for early payment		
<b>Total Appropriations:</b>		<b>\$ 1,345,288</b>



**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

**Capital Improvement Plan - Fiscal Year 2017 through FY 2020**

Description of Capital Items	2017	2018	2019	2020
<b>Irrigation System</b>				
Irrigation Pump Replacement	\$ -	\$ -	\$ 13,500	\$ -
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,500</b>	<b>\$ -</b>
<b>Lake System</b>				
<b>Improvements for Water Quality</b>				
Grass Carp Removal	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 40,000	\$ -	\$ -	\$ -
Littoral Shelf - Barrier Installation	\$ 8,000	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 48,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Aeration System</b>				
Lake 6E and 6G - Tubing replacements/weights				
Lake 2A - Compressor and diffusers	\$ 13,900	\$ -	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ -	\$ 10,800	\$ -	\$ -
Lake 1B - Tubing replacements/weights	\$ -	\$ -	\$ 11,750	\$ -
Lake Aerator Replacement	\$ -	\$ -	\$ -	\$ 16,000
<b>Sub-Total:</b>	<b>\$ 13,900</b>	<b>\$ 10,800</b>	<b>\$ 11,750</b>	<b>\$ 16,000</b>
<b>Erosion Restoration</b>				
Siena	\$ 126,600	\$ -	\$ -	\$ -
Verona Lago		\$ -	\$ -	\$ -
Valencia		\$ -	\$ -	\$ -
Portofino	\$ -	\$ -	\$ -	\$ 41,741
Montebello	\$ 80,228	\$ -	\$ -	\$ -
Costa Amalfi	\$ 2,800	\$ -	\$ -	\$ -
Tivoli	\$ -	\$ 178,820	\$ -	\$ -
Montebello	\$ -	\$ 100,415	\$ -	\$ -
Bellamara	\$ -	\$ -	\$ -	\$ 59,550
Sorrento	\$ 23,920	\$ -	\$ -	\$ -
San Marino	\$ -	\$ -	\$ 156,552	\$ -
Porta Romano	\$ -	\$ -	\$ 105,226	\$ -
St. Moritz	\$ -	\$ -	\$ -	\$ 75,370
Golf Course	\$ -	\$ -	\$ -	\$ 36,360
Contingencies/CEI Services	\$ 25,690	\$ 30,716	\$ 28,796	\$ 23,432
<b>Sub-Total:</b>	<b>\$ 259,238</b>	<b>\$ 309,951</b>	<b>\$ 290,574</b>	<b>\$ 236,453</b>
<b>Total: Stormwater Management System</b>	<b>\$ 321,138</b>	<b>\$ 320,751</b>	<b>\$ 302,324</b>	<b>\$ 252,453</b>
<b>Total Capital Improvements:</b>	<b>\$ 321,138</b>	<b>\$ 320,751</b>	<b>\$ 315,824</b>	<b>\$ 252,453</b>
<b>Estimated Cost Per Residential Unit:</b>	<b>\$ 164.85</b>	<b>\$ 164.65</b>	<b>\$ 162.12</b>	<b>\$ 129.59</b>

Prepared by:

JPWard and Associates, LLC

**Miromar Lakes  
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ 30	\$ 15	\$ 30	\$ 30
Reserve Account	\$ 15,000	\$ 37,339	\$ 40,000	\$ 40,000
<b>Special Assessment Revenue</b>				-
Special Assessment - On-Roll	\$ 854,527	\$ 779,023	\$ 854,527	\$ 836,753
Special Assessment - Off-Roll	\$ 164,074	\$ -	\$ 164,074	\$ 160,662
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Operating Transfers In.</b>				
Transfer from Series 2000 (Excess)	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,033,631</b>	<b>\$ 816,377</b>	<b>\$ 1,058,631</b>	<b>\$ 1,037,445</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series A Bonds	\$ 420,000	\$ -	\$ 420,000	\$ 445,000
<b>Principal Debt Service - Early Redemptions</b>				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series A Bonds	\$ 579,450	\$ 289,725	\$ 579,450	\$ 558,975
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 34,181	\$ -	\$ 34,181	\$ 33,470
<b>Total Expenditures and Other Uses</b>	<b>\$ 1,033,631</b>	<b>\$ 289,725</b>	<b>\$ 1,033,631</b>	<b>\$ 1,037,445</b>
<b>Net Increase/(Decrease) in Fund Balance</b>		\$ 526,652	\$ 25,000	\$ (0)
<b>Fund Balance - Beginning</b>	\$ 836,409	\$ 836,409	\$ 836,409	\$ 861,409
<b>Fund Balance - Ending</b>	<b>\$ 836,409</b>	<b>\$ 1,363,060</b>	<b>\$ 861,409</b>	<b>\$ 861,409</b>
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 397,233	
Restricted for November 1, 2017 Interest Payment			\$ 268,641	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 665,873</b>	

**Miromar Lakes**  
**Community Development District**  
**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget**  
**Fiscal Year 2017**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2016	\$ 10,680,000	4.875%		
11/1/2016			\$ 279,487.50	
5/1/2017	\$ 445,000	4.875%	\$ 279,487.50	\$ 1,003,975.00
11/1/2017			\$ 268,640.63	
5/1/2018	\$ 465,000	4.875%	\$ 268,640.63	\$ 1,002,281.26
11/1/2018			\$ 257,306.25	
5/1/2019	\$ 490,000	4.875%	\$ 257,306.25	\$ 1,004,612.50
11/1/2019			\$ 245,362.50	
5/1/2020	\$ 510,000	4.875%	\$ 245,362.50	\$ 1,000,725.00
11/1/2020			\$ 232,931.25	
5/1/2021	\$ 540,000	4.875%	\$ 232,931.25	\$ 1,005,862.50
11/1/2021			\$ 219,768.75	
5/1/2022	\$ 565,000	4.875%	\$ 219,768.75	\$ 1,004,537.50
11/1/2022			\$ 205,996.88	
5/1/2023	\$ 595,000	5.375%	\$ 205,996.88	\$ 1,006,993.76
11/1/2023			\$ 190,006.25	
5/1/2024	\$ 630,000	5.375%	\$ 190,006.25	\$ 1,010,012.50
11/1/2024			\$ 173,075.00	
5/1/2025	\$ 660,000	5.375%	\$ 173,075.00	\$ 1,006,150.00
11/1/2025			\$ 155,337.50	
5/1/2026	\$ 700,000	5.375%	\$ 155,337.50	\$ 1,010,675.00
11/1/2026			\$ 136,525.00	
5/1/2027	\$ 735,000	5.375%	\$ 136,525.00	\$ 1,008,050.00
11/1/2027			\$ 116,771.88	
5/1/2028	\$ 780,000	5.375%	\$ 116,771.88	\$ 1,013,543.76
11/1/2028			\$ 95,809.38	
5/1/2029	\$ 820,000	5.375%	\$ 95,809.38	\$ 1,011,618.76
11/1/2029			\$ 73,771.88	
5/1/2030	\$ 865,000	5.375%	\$ 73,771.88	\$ 1,012,543.76
11/1/2030			\$ 50,252.00	
5/1/2031	\$ 915,000	5.375%	\$ 50,252.00	\$ 1,015,504.00
11/1/2031			\$ 25,934.38	
5/1/2032	\$ 965,000	5.375%	\$ 25,934.38	\$ 1,016,868.76
Principal Balance - September 30, 2017	\$ 10,235,000			

**Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget**

**Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Reserve Account	\$ 177,380	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Reserve Account	\$ 15,000	\$ 89,213	\$ 90,000	\$ 90,000
Revenue Account	\$ -	\$ 142		
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 102,566	\$ 93,593	\$ 102,566	\$ 290,168
Special Assessment - Off-Roll	\$ 1,410,287	\$ -	\$ 1,410,287	\$ 1,149,364
Special Assessment - Pepayment	\$ -	\$ -	\$ -	
<b>Operating Transfers</b>				
Series 03 Reserve Account	\$ -	\$ -	\$ -	\$ -
<b>Bond Proceeds</b>				
		\$ -	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,705,233</b>	<b>\$ 182,948</b>	<b>\$ 1,602,853</b>	<b>\$ 1,529,532</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2015 Bonds	\$ 610,000	\$ -	\$ 610,000	\$ 630,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2015 Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2015 Bonds	\$ 1,091,130	\$ 636,493	\$ 1,091,130	\$ 887,925
<b>Operating Transfers</b>				
Series 2003 Reserve		\$ -	\$ -	
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 4,103	\$ -	\$ 4,103	\$ 11,607
<b>Total Expenditures and Other Uses</b>	<b>\$ 1,705,233</b>	<b>\$ 636,493</b>	<b>\$ 1,705,233</b>	<b>\$ 1,529,532</b>
<b>Net Increase/(Decrease) in Fund Balance</b>		\$ (453,545)	\$ (102,380)	\$ -
<b>Fund Balance - Beginning</b>	\$ 1,670,657	\$ 1,670,657	\$ 1,670,657	\$ 1,568,277
<b>Fund Balance - Ending</b>		\$ 1,217,112	\$ 1,568,277	\$ 1,568,277
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 850,565	
Restricted for November 1, 2017 Interest Payment			\$ 432,938	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 1,283,503</b>	

**Miromar Lakes  
Community Development District**

**Debt Service Fund - Series 2015 - Amortization Schedule**

**Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Issued	<b>\$19,165,000</b>			
5/1/2015	\$ -	3.500%		\$ -
11/1/2015			\$ 636,492.50	
5/1/2016	\$ 610,000	3.500%	\$ 454,637.50	\$ 1,701,130.00
11/1/2016			\$ 443,962.50	
5/1/2017	\$ 630,000	3.500%	\$ 443,962.50	\$ 1,517,925.00
11/1/2017			\$ 432,937.50	
5/1/2018	\$ 650,000	3.500%	\$ 432,937.50	\$ 1,515,875.00
11/1/2018			\$ 421,562.50	
5/1/2019	\$ 675,000	3.500%	\$ 421,562.50	\$ 1,518,125.00
11/1/2019			\$ 409,750.00	
5/1/2020	\$ 700,000	3.500%	\$ 409,750.00	\$ 1,519,500.00
11/1/2020			\$ 397,500.00	
5/1/2021	\$ 730,000	5.000%	\$ 397,500.00	\$ 1,525,000.00
11/1/2021			\$ 379,250.00	
5/1/2022	\$ 765,000	5.000%	\$ 379,250.00	\$ 1,523,500.00
11/1/2022			\$ 360,125.00	
5/1/2023	\$ 805,000	5.000%	\$ 360,125.00	\$ 1,525,250.00
11/1/2023			\$ 340,000.00	
5/1/2024	\$ 850,000	5.000%	\$ 340,000.00	\$ 1,530,000.00
11/1/2024			\$ 318,750.00	
5/1/2025	\$ 890,000	5.000%	\$ 318,750.00	\$ 1,527,500.00
11/1/2025			\$ 296,500.00	
5/1/2026	\$ 935,000	5.000%	\$ 296,500.00	\$ 1,528,000.00
11/1/2026			\$ 273,125.00	
5/1/2027	\$ 985,000	5.000%	\$ 273,125.00	\$ 1,531,250.00
11/1/2027			\$ 248,500.00	
5/1/2028	\$ 1,035,000	5.000%	\$ 248,500.00	\$ 1,532,000.00
11/1/2028			\$ 222,625.00	
5/1/2029	\$ 1,090,000	5.000%	\$ 222,625.00	\$ 1,535,250.00
11/1/2029			\$ 195,375.00	
5/1/2030	\$ 1,145,000	5.000%	\$ 195,375.00	\$ 1,535,750.00
11/1/2030			\$ 166,750.00	
5/1/2031	\$ 1,205,000	5.000%	\$ 166,750.00	\$ 1,538,500.00
11/1/2031			\$ 136,625.00	
5/1/2032	\$ 1,265,000	5.000%	\$ 136,625.00	\$ 1,538,250.00
11/1/2032			\$ 105,000.00	
5/1/2033	\$ 1,330,000	5.000%	\$ 105,000.00	\$ 1,540,000.00
11/1/2033			\$ 71,750.00	
5/1/2034	\$ 1,400,000	5.000%	\$ 71,750.00	\$ 1,543,500.00
11/1/2034			\$ 36,750.00	
5/1/2035	\$ 1,470,000	5.000%	\$ 36,750.00	\$ 1,543,500.00
<b>Principal Balance - September 30, 2017</b>	<b>\$ 18,555,000</b>			

**Miromar Lakes  
Community Development District**

**Assessment Levy - Summary of All Funds**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)**

**Par Amount: \$12,345,000 - 15 Years Remaining**

<b>Phase I Neighborhoods</b>	<b>Original Assessment</b>	<b>Bond Designation</b>	<b>Debt Service Assessment</b>	<b>O &amp; M Assessment</b>	<b>Total Assessment</b>	<b>Outstanding Principal after 2016-2017 tax payment</b>
Murano	\$ 24,687.00	SF 2	\$ 1,618.79	\$ 672.77	\$ 2,291.56	\$ 17,913.01
Verona Lago	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Isola Bella	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Bellamare	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Ana Capri	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Casteli	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Montelago	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Tivoli	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
St. Moritz	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Sienna	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Caprini	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Porto Romano	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Volterra	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Portofino	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Valencia	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Vivaldi	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Bella Vista	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Mirosol	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
San Marino	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Montebello	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Ravenna	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Bellini	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
University	\$ -	GOV	\$ -	\$ 4,036.59	\$ 4,036.59	\$ -
Golf Club/Course		GOLF	\$ 146,338.02	\$ 6,468.90	\$ 152,806.92	\$ 927,462.64
Beach Club		BEACH	\$ 14,323.80	\$ -	\$ 14,323.80	\$ 90,803.82

<b>Fiscal Year 2016 Assessments</b>						
	SF 2	\$ 1,653.18	\$ 672.71	\$ 2,325.89	\$ 18,630.42	
	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47	
	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76	
	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25	
	GOV	\$ -	\$ 4,036.26	\$ 4,036.26	\$ -	
	GOLF	\$ 149,446.36	\$ 6,458.00	\$ 155,904.36	\$ 995,018.80	
	BEACH	\$ 14,628.04		\$ 14,628.04	\$ 97,416.33	

**Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)**  
**Par Amount - \$19,165,000 - 19 Years Remaining**

<b>Phase I Neighborhoods</b>	<b>Original Assessment</b>	<b>Bond Designation</b>	<b>Debt Service Assessment</b>	<b>O &amp; M Assessment</b>	<b>Total Assessment</b>	<b>Outstanding Principal after 2016-2017 tax payment</b>
Sorrento	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Salerno I	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Lugano	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Salerno II	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Navona	\$ 25,786.39	Villa 2	\$ 1,829.59	\$ 672.77	\$ 2,502.36	\$ 20,843.33
Cassina	\$ 25,786.39	Villa 2	\$ 1,829.59	\$ 672.77	\$ 2,502.36	\$ 20,843.33
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,829.59	\$ 672.77	\$ 2,502.36	\$ 20,843.33
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,298.20	\$ 672.77	\$ 1,970.97	\$ 15,644.65
Positano	\$ 19,339.79	MF	\$ 1,298.20	\$ 672.77	\$ 1,970.97	\$ 15,644.65
Golf Club/Course		GOLF	\$ 175,834.23	\$ -	\$ 175,834.23	\$ 2,178,454.51

<b>Fiscal Year 2016 Assessments</b>						
		SF 2	\$ 2,372.40	\$ 672.71	\$ 3,045.11	\$ 29,064.29
		Villa 2	\$ 1,758.18	\$ 672.71	\$ 2,430.89	\$ 21,575.90
		Villa 1	\$ 1,318.64	\$ 672.71	\$ 1,991.35	\$ 16,184.84
		MF	\$ 1,318.64	\$ 672.71	\$ 1,991.35	\$ 16,184.84
		GOLF	\$ 175,834.23	\$ -	\$ 175,834.23	\$ 2,255,019.44

**Miromar Lakes  
Community Development District**

**Debt Service Assessment Revisions from Refinancing**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)**

**Par Amount: \$12,345,200 - 19 Years Remaining**

Phase I Neighborhoods	Bond Designation	Debt Service Assessment Before Refinance	Debt Service Assessment After Refinance	Change
Murano	SF 2	\$ 1,975.47	\$ 1,618.79	\$ (356.68)
Verona Lago	SF	\$ 1,185.17	\$ 971.27	\$ (213.90)
Isola Bella	SF	\$ 1,185.17	\$ 971.27	\$ (213.90)
Bellamare	SF	\$ 1,185.17	\$ 971.27	\$ (213.90)
Ana Capri	SF	\$ 1,185.17	\$ 971.27	\$ (213.90)
Casteli	SF	\$ 1,185.17	\$ 971.27	\$ (213.90)
Montelago	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Tivoli	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
St. Moritz	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Sienna	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Caprini	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Porto Romano	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Volterra	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Portofino	VILLA	\$ 987.65	\$ 809.40	\$ (178.25)
Valencia	MF	\$ 790.11	\$ 647.52	\$ (142.59)
Vivaldi	MF	\$ 790.11	\$ 647.52	\$ (142.59)
Bella Vista	MF	\$ 790.11	\$ 647.52	\$ (142.59)
Mirosol	MF	\$ 790.11	\$ 647.52	\$ (142.59)
San Marino	MF	\$ 790.11	\$ 647.52	\$ (142.59)
Montebello	MF	\$ 790.11	\$ 647.52	\$ (142.59)
Ravenna	MF	\$ 790.11	\$ 647.52	\$ (142.59)
Bellini	MF	\$ 790.11	\$ 647.52	\$ (142.59)