

# **ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT**

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## **REGULAR MEETING AGENDA**

MAY 12, 2021

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PREPARED BY:

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

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# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

May 5, 2021

Board of Supervisors

Esplanade Lake Club Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Esplanade Lake Club Community Development District will be held on **Wednesday, May 12, 2021 at 1:30 P.M.** at the offices of **Waldrop Engineering 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135.**

The venue for this meeting is the offices of Waldrop Engineering and was specifically chosen such that the District will be able to meet the social distance guidelines for this meeting for Board Members/Staff, while accommodating an additional five (5) audience members.

Please ensure that all persons planning to be in attendance bring and wear masks during the meeting.

With the limitation for people in the meeting room, the District is requesting that audience members to please use the WebEx link and telephone number below to join the Board Meeting.

The venue is requiring the District to enforce the limitation on attendance for audience members.

The following WebEx link and telephone number are provided to join/watch the meeting.

**Weblink:**

<https://districts.webex.com/districts/onstage/g.php?MTID=e60eff791ddada738ccf7d0f19be78f1d>

Access Code: **179 992 4616**

Event password: Jpward

**Call in information if you choose not to use the web link:**

Phone: **408-418-9388** and enter the access code **179 992 4616** to join the meeting.

The link to the meeting will also be posted on the District's web site:  
[www.Esplanadelakeclubcdd.org](http://www.Esplanadelakeclubcdd.org).

The Agenda is as Follows:

1. Call to Order & Roll Call.
2. Consideration of Minutes:
  - I. November 19, 2020 Public Hearing
3. Consideration of **Resolution 2021-8** of the Board of Supervisors of Esplanade Lake Club Community approving a proposed budget for fiscal year 2022 and setting a public hearing for **Wednesday, July 14, 2021 at 1:30 P.M.** at the offices of **Waldrop Engineering 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135.**
4. Consideration of acceptance of the Audited Financial Statements for the year ended September 30, 2020.
5. Staff Reports
  - I. District Attorney
  - II. District Engineer
  - III. District Manager
    - a) Report of Registered Voters within the District as of April 15, 2021
    - b) Financial Statement for period ending November 30, 2020 (unaudited)
    - c) Financial Statement for period ending December 31, 2020 (unaudited)
    - d) Financial Statement for period ending January 31, 2021 (unaudited)
    - e) Financial Statement for period ending February 28, 2021 (unaudited)
    - f) Financial Statement for period ending March 31, 2021 (unaudited)
    - g) Financial Statement for period ending April 30, 2021 (unaudited)
6. Supervisor's Requests and Audience Comments
7. Adjournment

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The Second Order of Business is the Consideration of the Minutes from the November 19, 2020 Public Hearing.

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The Third Order of Business is the Consideration of Resolution 2021-8 which approves the Proposed Fiscal Year 2021 Budget and sets a public hearing for **Wednesday, July 14, 2021 at 1:30 P.M.** at the offices of **Waldrop Engineering 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135.** The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15<sup>th</sup> of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing.

The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget.

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The Fourth Order of Business is the acceptance of the Audited Financial Statements for Fiscal Year 2020, covering the period October 1, 2019 through September 30, 2020. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

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The balance of the agenda is standard in nature and I look forward to seeing you at the meeting. If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

**Esplanade Lake Club Community Development District**



**James P. Ward**  
District Manager

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**MINUTES OF MEETING  
ESPLANADE LAKE CLUB  
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Esplanade Lake Club Community Development  
11 District and the Landowner’s Meeting was held on Thursday, November 19, 2020 at 11:00 a.m. at  
12 Waldrop Engineering, 28100 Bonita Grande Drive, Suite 304, Bonita Springs, Florida 34135.  
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**Present and constituting a quorum:**

20 Charles Cook	Chairperson
21 Rob Summers	Vice Chairperson
22 Rebekah Norton	Assistant Secretary
23 Valerie McChesney	Assistant Secretary

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**Absent:**

26 Brian Keller	Assistant Secretary
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**Also present were:**

30 James P. Ward	District Manager
31 Jere Earlywine	District Attorney

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**Audience:**

35 All resident’s names were not included with the minutes. If a resident did not identify  
36 themselves or the audio file did not pick up the name, the name was not recorded in these  
37 minutes.  
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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE  
TRANSCRIBED IN *ITALICS*.**

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 11:00 a.m.

*Mr. Ward: I just want to go through one item with you really quickly on the Landowner’s Meeting. We had continued the Landowner’s Meeting from November 3, 2020 till today, and although we did conduct most of the Landowner’s Meeting information at the November 3 Meeting, I will just ask for the record, are there any members of the public present on the phone today or by video who have any intention of voting at today’s Landowner’s Meeting? One more time, I will ask, are there any landowners present on the phone who have an intention of voting at today’s Landowner’s Meeting? (There was no response.) Hearing none, the election that we started to conduct on November 3 will land as is where Taylor Morrison voted 344 votes and Ms. Norton, Ms. McChesney, and Mr. Keller were elected to the Board at that time.*

49 Mr. Ward conducted roll call; all Members of the Board were present, with the exception of Supervisor  
50 Brian Keller, constituting a quorum.

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53 **SECOND ORDER OF BUSINESS**

**Consideration of Resolution 2021-6**

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55 **Consideration of Resolution 2021-6, a Resolution relating to the Levying of Assessments on Boundary**  
56 **Amendment Parcel, and making certain findings; authorizing a Capital Improvement Plan; adopting an**  
57 **Engineer's Report; providing an estimated cost of improvements; adopting an Assessment Report;**  
58 **equalizing, approving, confirming and levying Debt Assessments; addressing the finalization of Special**  
59 **Assessments; addressing the payment of Debt Assessments and the method of collection; providing**  
60 **for the allocation of Debt Assessments and true-up payments; confirming the maximum assessment**  
61 **liens securing the 2019A-1 Bonds and the 2019A-2 Bonds; addressing Government Property, and**  
62 **transfers of property to units of Local, State and Federal Government; authorizing an Assessment**  
63 **Notice**

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65 Mr. Ward indicated this was a public hearing. He called for a motion to open the public hearing.

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**On MOTION made by Mr. Charles Cook, seconded by Mr. Rob Summers, and with all in favor, the public hearing was opened.**

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70 Mr. Ward asked if there were any public comments; hearing none, he called for a motion to close the  
71 public hearing.

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**On MOTION made by Mr. Charles Cook, seconded by Mr. Rob Summers, and with all in favor, the public hearing was closed.**

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76 Mr. Ward asked District Attorney Jere Earlywine to speak regarding Resolution 2021-6.

77

78 *Mr. Jere Earlywine: Resolution 2021-6 is pretty much the same resolution that you saw when we first did*  
79 *the assessment securing the 2019 bonds. What this resolution does is it extends that assessment lien*  
80 *over to the boundary amendment parcel; that was the parcel that was added into the District's*  
81 *boundaries on October 6 of this year by the County. What we are required to do is prior to December 1,*  
82 *levy the assessments onto the parcel, and in doing so will release money from our retainage subaccount*  
83 *that's related to the construction and development of this part of the project. The resolution itself, as I*  
84 *said, basically has all the same findings that were made when we did the original Chapter 170 hearing*  
85 *process which adopts the Engineer's Report, sets for the estimated cost of improvements, adopts the*  
86 *assessment report, and equalizes the assessments, and then sets forth all the payment and collection*  
87 *terms of the assessments consistent with what was done previously. He asked if there were any*  
88 *questions; there were none.*

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**On MOTION made by Mr. Charles Cook, seconded by Mr. Rob Summers, and with all in favor, Resolution 2021-6 was adopted, and the Chair was authorized to sign.**

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96 **THIRD ORDER OF BUSINESS** **Consideration of Resolution 2021-7**

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98 **Consideration of Resolution 2021-7, a Resolution addressing the release of retainage subaccounts for**  
99 **the District’s Capital Improvement Revenue Bonds, Series 2019A-1 and Series 2019A-2; authorizing**  
100 **the District Chair to issue an Issuer’s Certificate, and District staff to transmit notice of the same to the**  
101 **District’s Trustee for the Bonds; authorizing an omnibus amendment to recorded 2019 assessment**  
102 **documents**

103  
104 Mr. Ward corrected “District Chair” to read “District Manager” in Resolution 2021-7.

105  
106 *Mr. Ward: What you will recall this does is we have a certain amount of funds, slightly over \$1 million*  
107 *dollars in a retainage subaccount that was held with the Series 2019 bonds related to the fact that we*  
108 *wanted to be able to release those once this boundary amendment is done. There are certain*  
109 *requirements under that indenture to transmit certain documents to the trustee related to certificates*  
110 *issued by the District that we have gone through the process of amending the boundaries of the District.*  
111 *We are certifying to that and authorizing them to release the retainage account into the main*  
112 *construction account which would then allow the District to requisition those funds out as required under*  
113 *the District Engineer’s Report. He asked if there were any questions; there were none.*

114  
115 **On MOTION made by Mr. Rob Summers, seconded by Mr. Charles**  
116 **Cook, and with all in favor, Resolution 2021-7 was adopted, and the**  
117 **Chair was authorized to sign.**

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120 **FOURTH ORDER OF BUSINESS** **Consideration of Agreement**

121  
122 **Consideration of Agreement between Esplanade Lake Club Community Development District and**  
123 **Calvin, Giordano, & Associates, Inc. for Field Maintenance Oversight services within the District**

124  
125 *Mr. Ward: This is a firm that I work with on a number of Districts that I have where the District has*  
126 *operations and maintenance contained in it. It was budgeted in our Fiscal Year 2021 budget related to*  
127 *all of the normal things you would see field managers do with respect to operations for CDDs. He asked*  
128 *if there were any questions.*

129  
130 Ms. McChesney asked a question which was inaudible. Mr. Ward answered in the affirmative.

131  
132 **On MOTION made by Mr. Charles Cook, seconded by Mr. Rob**  
133 **Summers, and with all in favor, the Agreement between Esplanade**  
134 **Lake Club Community Development District and Calvin, Giordano, &**  
135 **Associates, Inc. for Field Maintenance Oversight services within the**  
136 **District was approved.**

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139 **FIFTH ORDER OF BUSINESS** **Staff Reports**

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141 **Staff Reports**

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143 **a) District Attorney**

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145 *Mr. Earlywine: We are going to proceed to record the amendment and I think Jim has already sent*  
146 *off the letters for release of the retainage balance. We are looking to finish up some acquisitions*  
147 *and make some more payments too, so that is all underway.*

148

149 **b) District Engineer**

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151 No report.

152

153 **c) District Manager**

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155 **I. Financial Statement October 31, 2020 (unaudited)**

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157 No report.

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160 **SIXTH ORDER OF BUSINESS**

**Supervisor’s Requests and Audience Comments**

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162 Mr. Ward asked if there were any Supervisor’s requests; there were none. He asked if there were any  
163 audience comments; there were none.

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166 **SEVENTH ORDER OF BUSINESS**

**Adjournment**

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168 Mr. Ward adjourned the meeting at approximately 11:13 a.m.

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170 **On MOTION made by Mr. Rob Summers, seconded by Mr. Charles**  
171 **Cook, and with all in favor, the Meeting was adjourned.**

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173 **ATTEST:**

**Esplanade Lake Club Community Development District**

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**James P. Ward, Secretary**

\_\_\_\_\_  
**Charles Cook, Chairman**

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**RESOLUTION 2021-8**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Esplanade Lake Club Community Development District (the "Board"), a proposed Budget for Fiscal Year 2022 and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. INCORPATION OF WHEREAS CLAUSES.** That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

**SECTION 2. APPROVAL OF THE PROPOSED BUDGET.** The proposed Budgets submitted by the District Manager for Fiscal Year 2022 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

**SECTION 3.** A public hearing on said approved budget is hereby declared and set for the following date, hour, and location:

**DATE: Wednesday, July 14, 2021**  
**HOUR: 1:30 P.M.**  
**LOCATION: Waldrop Engineering**  
**28100 Bonita Grande Drive, Suite 304**  
**Bonita Springs, Florida 34135**

**SECTION 4. SUBMITTAL OF BUDGET TO LEE COUNTY.** The District Manager is hereby directed to submit a copy of the proposed budget to Lee County at least 60 days prior to the hearing set above. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the proposed budget on the District's website at least two days before the budget hearing date.

**SECTION 5. NOTICE OF PUBLIC HEARING.** Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

**SECTION 6. SEVERABILITY AND INVALID PROVISIONS.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof., That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

**RESOLUTION 2021-8**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 12<sup>th</sup> day of May 2021

**ATTEST:**

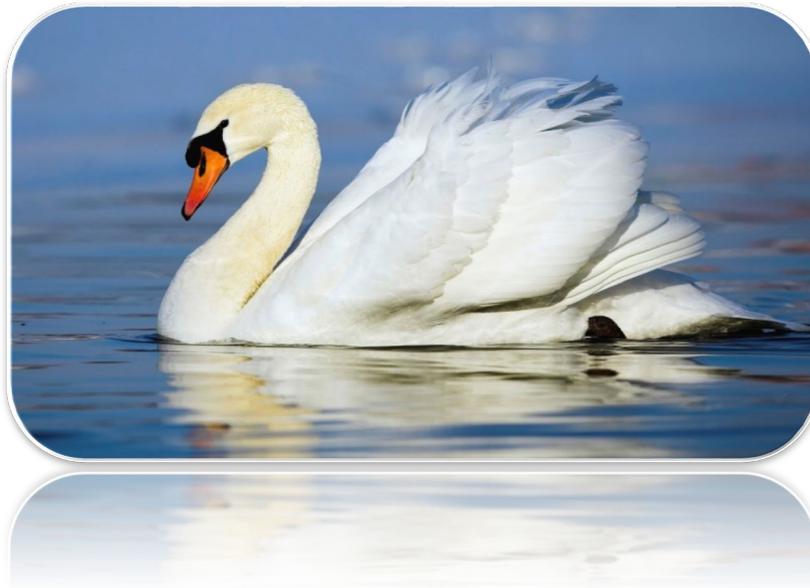
**ESPLANADE LAKE CLUB  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, District Secretary

\_\_\_\_\_  
Charles Cook, Chairperson

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Esplanade Lake Club Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2022**

Description	FY 2021 Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	FY 2022
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
<b>Assessment Revenue</b>				
Assessments - On-Roll	\$ 481,633	\$ 55,407	\$ 481,633	\$ 526,622
Assessments - Off-Roll	\$ 44,985	\$ 30,000	\$ 44,985	\$ -
<b>Contributions - Private Sources</b>				
Taylor Morrison	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 526,618</b>	<b>\$ 85,407</b>	<b>\$ 526,618</b>	<b>\$ 526,622</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
<b>Executive</b>				
Professional - Management	\$ 40,000	\$ 13,333	\$ 40,000	\$ 40,000
<b>Financial and Administrative</b>				
Audit Services	\$ 4,500	\$ -	\$ 5,000	\$ 5,000
Accounting Services	\$ 16,000	\$ 5,333	\$ 16,000	\$ 16,000
Assessment Roll Preparation	\$ 8,000	\$ 5,333	\$ 16,000	\$ 16,000
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 5,000	\$ 4,467	\$ 7,500	\$ 5,000
Trustee Services	\$ 8,250	\$ -	\$ 8,250	\$ 8,250
Dissemination Agent Services	\$ 500	\$ 2,167	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 350	\$ 91	\$ 350	\$ 350
<b>Travel and Per Diem</b>				
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 180	\$ 300	\$ 750
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ 100	\$ 1,500	\$ 1,500
<b>Insurance</b>				
	\$ 5,200	\$ 5,381	\$ 5,381	\$ 5,200
<b>Subscriptions and Memberships</b>				
	\$ 175	\$ 175	\$ 175	\$ 175
<b>Printing and Binding</b>				
	\$ 330	\$ 412	\$ 600	\$ 100
<b>Office Supplies</b>				
	\$ -	\$ -	\$ -	\$ -
<b>Legal Services</b>				
General Counsel	\$ 15,000	\$ 7,493	\$ 15,000	\$ 15,000
Boundary Amendment	\$ -	\$ 2,543	\$ 7,493	\$ -
<b>Other General Government Services</b>				
Engineering Services	\$ 7,500	\$ -	\$ 3,000	\$ 7,500
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Stormwater Manatement Services</b>				
Professional - Management	\$ 35,000	\$ -	\$ 29,167	\$ 35,000
Field Operations				
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -
Utility Services				

**Esplanade Lake Club Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2022**

Description	FY 2021 Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	FY 2022
Electric	\$ -	\$ -	\$ -	
Repairs & Maintenance				
Lake System				
Aquatic WeekdControl	\$ 59,200	\$ -	\$ 20,000	\$ 59,200
Lake Bank Maintenance	\$ 150,000	\$ -	\$ 10,000	\$ 150,000
Slope Survey Monitoring	\$ 5,000	\$ -	\$ -	\$ 5,000
Water Quality Reporting/Testing	\$ 15,000	\$ -	\$ -	\$ 15,000
Capital Outlay				
Aeration Systems	\$ -	\$ -	\$ -	\$ -
Littoral Shelf Plantings	\$ -	\$ -	\$ -	\$ -
Erosion Restoration	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Contintencies - OVERALL	\$ 12,000	\$ -	\$ -	\$ 12,000
Landscaping				
Repairs & Maintenance	\$ 100,000		\$ 50,000	\$ 92,500
<b>Reserves</b>				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>				
Discounts/Collection Fees	\$ 36,863	\$ -	\$ 36,863	\$ 31,597
<b>Total Appropriations</b>	<b>\$ 526,618</b>	<b>\$ 47,009</b>	<b>\$ 278,078</b>	<b>\$ 526,622</b>

**Fund Balances:**

<b>Change from Current Year Operations</b>	\$ -	\$ 38,398	\$ 248,540	\$ -
<b>Fund Balance - Beginning</b>				
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -
Unassigned	\$ -	\$ -	\$ -	\$ -
<b>Total Fund Balance</b>		<b>\$ 38,398</b>	<b>\$ 248,540</b>	<b>\$ -</b>

Product Type	Assessment Rate		FY 2021		FY 2022
	EAU	# of			
Single Family 30' - 39'	0.65	186	\$ 606.65		\$ 606.65
Single Family 50' - 59'	0.85	192	\$ 793.31		\$ 793.32
Single Family 60' - 69'	1.00	128	\$ 933.31		\$ 933.31
Single Family 70' - 79'	1.10	83	\$ 1,026.64		\$ 1,026.65
Single Family 80' & up	1.15	11	\$ 1,073.30		\$ 1,073.31
<b>Annexed Land</b>					
Single Family 50' - 59'	0.85	32	\$ 793.31		\$ 793.32
Single Family 60' - 69'	1.00	21	\$ 933.31		\$ 933.31
<b>Totals:</b>		<b>653</b>			

**Esplanade Lake Club Community Development District**

**Debt Service Fund - Series 2019 A-1 Bonds - Budget  
Fiscal Year 2022**

Description	FY 2021				FY 2022
	Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021		
<b>Revenues and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>					
Revenue Account	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>					
Special Assessment - On-Roll	\$ 793,303	\$ 91,890	\$ 793,303	\$ 793,303	\$ 793,303
Special Assessment - Off-Roll	\$ 72,494	\$ -	\$ 72,494	\$ 72,494	\$ 72,494
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Debt Proceeds</b>					
Series 2019 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 865,797</b>	<b>\$ 91,890</b>	<b>\$ 865,797</b>	<b>\$ 865,797</b>	<b>\$ 865,796</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
Principal Debt Service - Mandatory	\$ 275,000	\$ -	\$ -	\$ 275,000	\$ 275,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ -	\$ 292,344	\$ 584,688	\$ 580,219	\$ 580,219
<b>Other Fees and Charges</b>					
Discounts for Early Payment	\$ 55,532	\$ -	\$ -	\$ 55,532	\$ 55,532
<b>Total Expenditures and Other Uses</b>	<b>\$ 55,532</b>	<b>\$ 292,344</b>	<b>\$ 584,688</b>	<b>\$ 910,751</b>	<b>\$ 910,751</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ (200,454)	\$ 281,110	\$ (44,954)	\$ (44,954)
<b>Fund Balance - Beginning</b>	\$ 724,811	\$ 724,811	\$ 724,811	\$ 1,005,921	\$ 1,005,921
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 524,357</b>	<b>\$ 1,005,921</b>	<b>\$ 960,966</b>	<b>\$ 960,966</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 432,147
Restricted for November 1, 2022	
Principal Due	\$ 285,000
Interest Due	\$ 287,875
<b>Total - Restricted Fund Balance:</b>	<b>\$ 1,005,022</b>

Product Type	Number of Units	Fiscal Year 2021	Fiscal Year 2022
Single Family 30' - 39'	186	\$ 1,031.41	\$ 1,031.41
Single Family 50' - 59'	192	\$ 1,411.80	\$ 1,411.80
Single Family 60' - 69'	128	\$ 1,633.75	\$ 1,633.75
Single Family 70' - 79'	83	\$ 1,870.97	\$ 1,870.97
Single Family 80' & up	11	\$ 1,956.01	\$ 1,956.01
<b>LANDS TO BE ANNEXED</b>			
Single Family 50' - 59'	32	\$ 1,413.42	\$ 1,413.42
Single Family 60' - 69'	21	\$ 1,539.94	\$ 1,539.94
<b>Total:</b>	<b>653</b>		

**Esplanade Lake Club Community Development District**

**Debt Service Fund - Series 2019 A-1 Bonds - Budget**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)	Par Debt Outstanding
Par Amount Issued:		\$ 14,840,000	Varies			
5/1/2020				\$ 212,761.28		
11/1/2020				\$ 292,343.75	\$ 505,105.03	\$ 14,840,000
5/1/2021				\$ 292,343.75		
11/1/2021	\$ 275,000	3.250%	\$ 292,343.75	\$ 859,687.50	\$ 14,565,000	
5/1/2022			\$ 287,875.00			
11/1/2022	\$ 285,000	3.250%	\$ 287,875.00	\$ 860,750.00	\$ 14,280,000	
5/1/2023			\$ 283,243.75			
11/1/2023	\$ 295,000	3.250%	\$ 283,243.75	\$ 861,487.50	\$ 13,985,000	
5/1/2024			\$ 278,450.00			
11/1/2024	\$ 305,000	3.250%	\$ 278,450.00	\$ 861,900.00	\$ 13,680,000	
5/1/2025			\$ 273,493.75			
11/1/2025	\$ 315,000	3.250%	\$ 273,493.75	\$ 861,987.50	\$ 13,365,000	
5/1/2026			\$ 268,375.00			
11/1/2026	\$ 325,000	3.625%	\$ 268,375.00	\$ 861,750.00	\$ 13,040,000	
5/1/2027			\$ 262,484.38			
11/1/2027	\$ 335,000	3.625%	\$ 262,484.38	\$ 859,968.76	\$ 12,705,000	
5/1/2028			\$ 256,412.50			
11/1/2028	\$ 350,000	3.625%	\$ 256,412.50	\$ 862,825.00	\$ 12,355,000	
5/1/2029			\$ 250,068.75			
11/1/2029	\$ 360,000	3.625%	\$ 250,068.75	\$ 860,137.50	\$ 11,995,000	
5/1/2030			\$ 243,543.75			
11/1/2030	\$ 375,000	3.625%	\$ 243,543.75	\$ 862,087.50	\$ 11,620,000	
5/1/2031			\$ 236,746.88			
11/1/2031	\$ 390,000	4.000%	\$ 236,746.88	\$ 863,493.76	\$ 11,230,000	
5/1/2032			\$ 228,946.88			
11/1/2032	\$ 405,000	4.000%	\$ 228,946.88	\$ 862,893.76	\$ 10,825,000	
5/1/2033			\$ 220,846.88			
11/1/2033	\$ 420,000	4.000%	\$ 220,846.88	\$ 861,693.76	\$ 10,405,000	
5/1/2034			\$ 212,446.88			
11/1/2034	\$ 435,000	4.000%	\$ 212,446.88	\$ 859,893.76	\$ 9,970,000	
5/1/2035			\$ 203,746.88			
11/1/2035	\$ 455,000	4.000%	\$ 203,746.88	\$ 862,493.76	\$ 9,515,000	
5/1/2036			\$ 194,646.88			
11/1/2036	\$ 475,000	4.000%	\$ 194,646.88	\$ 864,293.76	\$ 9,040,000	
5/1/2037			\$ 185,146.88			
11/1/2037	\$ 490,000	4.000%	\$ 185,146.88	\$ 860,293.76	\$ 8,550,000	
5/1/2038			\$ 175,346.88			
11/1/2038	\$ 510,000	4.000%	\$ 175,346.88	\$ 860,693.76	\$ 8,040,000	
5/1/2039			\$ 165,146.88			
11/1/2039	\$ 530,000	4.000%	\$ 165,146.88	\$ 860,293.76	\$ 7,510,000	
5/1/2040			\$ 154,546.88			
11/1/2040	\$ 555,000	4.000%	\$ 154,546.88	\$ 864,093.76	\$ 6,955,000	
5/1/2041			\$ 143,446.88			
11/1/2041	\$ 575,000	4.125%	\$ 143,446.88	\$ 861,893.76	\$ 6,380,000	
5/1/2042			\$ 131,587.50			
11/1/2042	\$ 600,000	4.125%	\$ 131,587.50	\$ 863,175.00	\$ 5,780,000	
5/1/2043			\$ 119,212.50			
11/1/2043	\$ 625,000	4.125%	\$ 119,212.50	\$ 863,425.00	\$ 5,155,000	
5/1/2044			\$ 106,321.88			
11/1/2044	\$ 650,000	4.125%	\$ 106,321.88	\$ 862,643.76	\$ 4,505,000	
5/1/2045			\$ 92,915.63			
11/1/2045	\$ 675,000	4.125%	\$ 92,915.63	\$ 860,831.26	\$ 3,830,000	

Esplanade Lake Club Community Development District

Debt Service Fund - Series 2019 A-1 Bonds - Budget

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)	Par Debt Outstanding
5/1/2046				\$ 78,993.75		
11/1/2046		\$ 705,000	4.125%	\$ 78,993.75	\$ 862,987.50	\$ 3,125,000
5/1/2047				\$ 64,453.13		
11/1/2047		\$ 735,000	4.125%	\$ 64,453.13	\$ 863,906.26	\$ 2,390,000
5/1/2048				\$ 49,293.75		
11/1/2048		\$ 765,000	4.125%	\$ 49,293.75	\$ 863,587.50	\$ 1,625,000
5/1/2049				\$ 33,515.63		
11/1/2049		\$ 795,000	4.125%	\$ 33,515.63	\$ 862,031.26	\$ 830,000
5/1/2050				\$ 17,118.75		
11/1/2050		\$ 830,000	4.125%	\$ 17,118.75	\$ 864,237.50	\$ -

Esplanade Lake Club Community Development District

Debt Service Fund - Series 2019 A-2 Bonds - Budget  
Fiscal Year 2022

Description	FY 2021			FY 2022
	Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 385,176	\$ 44,621	\$ 385,176	\$ -
Special Assessment - Off-Roll	\$ 50,164	\$ 3,624	\$ 50,164	\$ 431,769
Special Assessment - Prepayment	\$ -	\$ 389,320	\$ 389,320	\$ -
<b>Debt Proceeds</b>				
Series 2019 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 435,340</b>	<b>\$ 437,564</b>	<b>\$ 824,660</b>	<b>\$ 431,769</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ 140,000
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	\$ 365,000	\$ -
Interest Expense	\$ 294,044	\$ 147,022	\$ 294,044	\$ 291,769
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ -
<b>Inerfund Transfers Out</b>		\$ 4,858		
<b>Total Expenditures and Other Uses</b>	<b>\$ 294,044</b>	<b>\$ 336,880</b>	<b>\$ 659,044</b>	<b>\$ 431,769</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 100,684	\$ 165,616	\$ -
<b>Fund Balance - Beginning</b>	\$ 547,858	\$ 547,858	\$ 547,858	\$ 713,474
<b>Fund Balance - Ending</b>	\$ -	\$ 648,542	\$ 713,474	\$ 713,474

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 435,369
Restricted for November 1, 2021	
Principal Due	\$ 140,000
Interest Due	\$ 147,022
<b>Total - Restricted Fund Balance:</b>	<b>\$ 722,391</b>

Product Type	Number of Units	FY 2021 Rate	FY 2022 Rate
Single Family 30' - 39'	186	N/A	N/A
Single Family 50' - 59'	192	N/A	\$ 922.84
Single Family 60' - 69'	128	N/A	\$ 1,079.62
Single Family 70' - 79'	83	N/A	\$ 1,165.79
Single Family 80' & up	11	N/A	\$ -
<b>LANDS TO BE ANNEXED</b>			
Single Family 50' - 59'	32	N/A	\$ 946.55
Single Family 60' - 69'	21	N/A	\$ 1,113.59

**Total: 653**

**Esplanade Lake Club Community Development District**

**Debt Service Fund - Series 2019 A-2 Bonds - Budget**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)
Par Amount Issued:		\$ 7,465,000	Varies		
5/1/2020				\$ 106,999.25	
11/1/2020				\$ 147,021.88	\$ 254,021.13
5/1/2021				\$ 147,021.88	
11/1/2021		\$ 140,000	3.250%	\$ 147,021.88	\$ 434,043.76
5/1/2022				\$ 144,746.88	
11/1/2022		\$ 145,000	3.250%	\$ 144,746.88	\$ 434,493.76
5/1/2023				\$ 142,390.63	
11/1/2023		\$ 150,000	3.250%	\$ 142,390.63	\$ 434,781.26
5/1/2024				\$ 139,953.13	
11/1/2024		\$ 155,000	3.250%	\$ 139,953.13	\$ 434,906.26
5/1/2025				\$ 137,434.38	
11/1/2025		\$ 160,000	3.250%	\$ 137,434.38	\$ 434,868.76
5/1/2026				\$ 134,834.38	
11/1/2026		\$ 165,000	3.625%	\$ 134,834.38	\$ 434,668.76
5/1/2027				\$ 131,843.75	
11/1/2027		\$ 170,000	3.625%	\$ 131,843.75	\$ 433,687.50
5/1/2028				\$ 128,762.50	
11/1/2028		\$ 175,000	3.625%	\$ 128,762.50	\$ 432,525.00
5/1/2029				\$ 125,590.63	
11/1/2029		\$ 180,000	3.625%	\$ 125,590.63	\$ 431,181.26
5/1/2030				\$ 122,328.13	
11/1/2030		\$ 190,000	3.625%	\$ 122,328.13	\$ 434,656.26
5/1/2031				\$ 118,884.38	
11/1/2031		\$ 195,000	4.000%	\$ 118,884.38	\$ 432,768.76
5/1/2032				\$ 114,984.38	
11/1/2032		\$ 205,000	4.000%	\$ 114,984.38	\$ 434,968.76
5/1/2033				\$ 110,884.38	
11/1/2033		\$ 210,000	4.000%	\$ 110,884.38	\$ 431,768.76
5/1/2034				\$ 106,684.38	
11/1/2034		\$ 220,000	4.000%	\$ 106,684.38	\$ 433,368.76
5/1/2035				\$ 102,284.38	
11/1/2035		\$ 230,000	4.000%	\$ 102,284.38	\$ 434,568.76
5/1/2036				\$ 97,684.38	
11/1/2036		\$ 240,000	4.000%	\$ 97,684.38	\$ 435,368.76
5/1/2037				\$ 92,884.38	
11/1/2037		\$ 245,000	4.000%	\$ 92,884.38	\$ 430,768.76
5/1/2038				\$ 87,984.38	
11/1/2038		\$ 255,000	4.000%	\$ 87,984.38	\$ 430,968.76
5/1/2039				\$ 82,884.38	
11/1/2039		\$ 265,000	4.000%	\$ 82,884.38	\$ 430,768.76
5/1/2040				\$ 77,584.38	
11/1/2040		\$ 275,000	4.000%	\$ 77,584.38	\$ 430,168.76
5/1/2041				\$ 72,084.38	
11/1/2041		\$ 290,000	4.125%	\$ 72,084.38	\$ 434,168.76

**Esplanade Lake Club Community Development District**

**Debt Service Fund - Series 2019 A-2 Bonds - Budget**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)
5/1/2042				\$ 66,103.13	
11/1/2042		\$ 300,000	4.125%	\$ 66,103.13	\$ 432,206.26
5/1/2043				\$ 59,915.63	
11/1/2043		\$ 315,000	4.125%	\$ 59,915.63	\$ 434,831.26
5/1/2044				\$ 53,418.75	
11/1/2044		325000	4.125%	\$ 53,418.75	\$ 431,837.50
5/1/2045				\$ 46,715.63	
11/1/2045		\$ 340,000	4.125%	\$ 46,715.63	\$ 433,431.26
5/1/2046				\$ 39,703.13	
11/1/2046		\$ 355,000	4.125%	\$ 39,703.13	\$ 434,406.26
5/1/2047				\$ 32,381.25	
11/1/2047		\$ 370,000	4.125%	\$ 32,381.25	\$ 434,762.50
5/1/2048				\$ 24,750.00	
11/1/2048		\$ 385,000	4.125%	\$ 24,750.00	\$ 434,500.00
5/1/2049				\$ 16,809.38	
11/1/2049		\$ 400,000	4.125%	\$ 16,809.38	\$ 433,618.76
5/1/2050				\$ 8,559.38	
11/1/2050		\$ 415,000	4.125%	\$ 8,559.38	\$ 432,118.76

**ESPLANADE LAKE CLUB  
COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2020**

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Esplanade Lake Club Community Development District  
Lee County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund, of Esplanade Lake Club Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*B. Law & Associates*

April 13, 2021

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Esplanade Lake Club Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 18-21 of Lee County, Florida effective on September 18, 2018 and no audit was required for the prior period.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$8,865,066).
- The change in the District's total net position in comparison with the prior fiscal year was (\$8,875,260), a decrease. The District's net position decreased during the most recent fiscal year. The majority of the decrease is attributed to the cost of issuance Series 2019 Bonds and conveyance of completed infrastructure to a government entity for maintenance and ownership responsibilities. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$9,407,797, an increase of \$9,397,603 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and capital projects and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows and liabilities and deferred inflows with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions and assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2020	2019 (Unaudited)
Current and other assets	\$ 9,407,797	\$ 12,235
Capital assets, net of depreciation	4,352,504	-
Total assets	13,760,301	12,235
Current liabilities	366,138	2,041
Long-term liabilities	22,259,229	-
Total liabilities	22,625,367	2,041
Net Position		
Net investment in capital assets	(17,906,725)	-
Restricted	9,031,465	-
Unrestricted	10,194	10,194
Total net position	\$ (8,865,066)	\$ 10,194

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to bond issue costs incurred during the current fiscal year and conveyance of the utilities infrastructure to the Lee County.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2020	2019
		(Unaudited)
Revenues:		
Program revenues		
Charges for services	\$ 182,984	\$ -
Operating grants and contributions	102,353	90,000
Capital grants and contributions	4,357	-
Total revenues	<u>289,694</u>	<u>90,000</u>
Expenses:		
General government	101,867	79,806
Maintenance and operations*	132,104	-
Conveyance of infrastructure	7,566,096	-
Bond issuance cost	678,989	-
Interest	685,898	-
Total expenses	<u>9,164,954</u>	<u>79,806</u>
Change in net position	<u>(8,875,260)</u>	<u>10,194</u>
Net position - beginning	10,194	-
Net position - ending	<u>\$ (8,865,066)</u>	<u>\$ 10,194</u>

\* comprised of depreciation expense

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$9,164,954. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased during the fiscal year as a result of an increase in prepayment revenue; however, the District also received funds from the Developer to fund operations. Program revenues were primarily comprised of Developer contributions in the prior fiscal year. The remainder of the current fiscal year revenue is interest revenue. In total, expenses, increased from the prior fiscal year as a result of increase in bond issuance costs which was related to Series 2019 Bonds issued in prior fiscal year and conveyance of infrastructure.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2020, the District had \$4,484,608 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$132,104 has been taken, which resulted in a net book value of \$4,352,504. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2020, the District had \$22,305,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates that the general operations of the District will increase as the District is built out.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Esplanade Lake Club Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37<sup>th</sup> Street, Fort Lauderdale, Florida 33308.

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 3,327
Due from Developer	6,867
Restricted assets:	
Investments	9,397,603
Capital assets:	
Depreciable, net	4,352,504
Total assets	13,760,301
 <b>LIABILITIES</b>	
Accrued interest payable	366,138
Unearned revenue	-
Non-current liabilities:	
Due in more than one year	22,259,229
Total liabilities	22,625,367
 <b>NET POSITION</b>	
Net investment in capital assets	(17,906,725)
Restricted for debt service	906,530
Restricted for capital projects	8,124,935
Unrestricted	10,194
Total net position	\$ (8,865,066)

See notes to the financial statements

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary government:					
Governmental activities:					
General government	\$ 101,867	\$ -	\$ 101,867	\$ -	\$ -
Maintenance and operations*	132,104	-	-	4,357	(127,747)
Conveyance of infrastructure	7,566,096	-	-	-	(7,566,096)
Bond issuance costs	678,989	-	-	-	(678,989)
Interest on long-term debt	685,898	182,984	486	-	(502,428)
Total governmental activities	<u>9,164,954</u>	<u>182,984</u>	<u>102,353</u>	<u>4,357</u>	<u>(8,875,260)</u>
				Change in net position	<u>(8,875,260)</u>
				Net position - beginning	<u>10,194</u>
				Net position - ending	<u>\$ (8,865,066)</u>

\* comprised of depreciation expense

See notes to the financial statements

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,327	\$ -	\$ -	\$ 3,327
Investments	-	1,272,668	8,124,935	9,397,603
Due from Developer	6,867	-	-	6,867
Total assets	<u>\$ 10,194</u>	<u>1,272,668</u>	<u>8,124,935</u>	<u>\$ 9,407,797</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Restricted for:				
Debt service	-	1,272,668	-	1,272,668
Capital projects	-	-	8,124,935	8,124,935
Unassigned	10,194	-	-	10,194
Total fund balances	<u>10,194</u>	<u>1,272,668</u>	<u>8,124,935</u>	<u>9,407,797</u>
Total liabilities and fund balances	<u>\$ 10,194</u>	<u>\$ 1,272,668</u>	<u>\$ 8,124,935</u>	<u>\$ 9,407,797</u>

See notes to the financial statements

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

Fund balance - governmental funds \$ 9,407,797

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,484,608	
Accumulated depreciation	<u>(132,104)</u>	4,352,504

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(366,138)	
Original issue discount	45,771	
Bonds payable	<u>(22,305,000)</u>	<u>(22,625,367)</u>
Net position of governmental activities		<u><u>\$ (8,865,066)</u></u>

See notes to the financial statements

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Prepaid assessments	\$ -	\$ 182,984	\$ -	\$ 182,984
Developer contributions	101,867	-	-	101,867
Interest earnings	-	486	4,357	4,843
Total revenues	<u>101,867</u>	<u>183,470</u>	<u>4,357</u>	<u>289,694</u>
<b>EXPENDITURES</b>				
Current:				
General government	101,867	-	-	101,867
Debt service:				
Interest	-	319,760	-	319,760
Bond issuance costs	-	-	678,989	678,989
Capital outlay	-	-	12,050,704	12,050,704
Total expenditures	<u>101,867</u>	<u>319,760</u>	<u>12,729,693</u>	<u>13,151,320</u>
Excess (deficiency) of revenues over (under) expenditures	-	(136,290)	(12,725,336)	(12,861,626)
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	1,408,958	20,896,042	22,305,000
Original issue discount	-	-	(45,771)	(45,771)
Total other financing sources (uses)	<u>-</u>	<u>1,408,958</u>	<u>20,850,271</u>	<u>22,259,229</u>
Net change in fund balances	-	1,272,668	8,124,935	9,397,603
Fund balances - beginning	<u>10,194</u>	<u>-</u>	<u>-</u>	<u>10,194</u>
Fund balances - ending	<u>\$ 10,194</u>	<u>\$ 1,272,668</u>	<u>\$ 8,124,935</u>	<u>\$ 9,407,797</u>

See notes to the financial statements

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ 9,397,603
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	12,050,704
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(22,305,000)
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(7,566,096)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities.	(132,104)
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	45,771
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Change in accrued interest	<u>(366,138)</u>
Change in net position of governmental activities	<u><u>\$ (8,875,260)</u></u>

See notes to the financial statements

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Esplanade Lake Club Community Development District ("District") was created on September 18, 2018 by Ordinance 18-21 of the Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, all of the board members were affiliated with Taylor Morrison Communities (the "Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

#### Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

#### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

#### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

#### Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater improvements	25
Road and street facilities - paving	20
Other physical environment - landscaping	15

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 - BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

## NOTE 4 - DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2020:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Mmkt 5	\$ 9,397,603	S&P A-1+	N/A
	<u>\$ 9,397,603</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Stormwater improvements	\$ -	\$ 3,140,066	\$ -	\$ 3,140,066
Road & Street Facilities - Paving	-	1,025,609	-	1,025,609
Other Physical Environment-Landscaping	-	318,933	-	318,933
Water Utility Services	-	7,566,096	(7,566,096)	-
Total capital assets, being depreciated	-	12,050,704	(7,566,096)	4,484,608
Less accumulated depreciation for:				
Stormwater improvements	-	83,739	-	83,739
Road & Street Facilities - Paving	-	34,189	-	34,189
Other Physical Environment-Landscaping	-	14,176	-	14,176
Total accumulated depreciation	-	132,104	-	132,104
Total capital assets, being depreciated, net	-	11,918,600	(7,566,096)	4,352,504
Governmental activities capital assets, net	\$ -	\$ 11,918,600	\$ (7,566,096)	\$ 4,352,504

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$23,228,317. The infrastructure will include roadways and roadway improvements, landscaping, hardscaping, irrigation improvements, stormwater management systems, irrigation improvements, sanitary sewer collections systems, and water distribution systems. In addition, the project will include an amenity center that will be constructed and operated by others. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer or with additional bond issuances. The District conveyed \$7,566,096 to another governmental entity during the current fiscal year.

Depreciation expense was charged to the maintenance and operations function.

## NOTE 6 - LONG TERM LIABILITIES

On December 20, 2019, the District issued \$22,305,000 of Capital Improvement Revenue Bonds, Series 2019A-1 and Series 2019A-2, consisting of multiple term bonds with due dates ranging from May 1, 2025 to May 1, 2050 and fixed interest rates ranging from 3.250% to 4.125%. The Bonds were issued to finance a portion of the cost of acquiring, constructing and equipping public assessable infrastructure and improvements for the Series 2019 Project. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2020. Principal on the Series 2019 Bonds is paid serially commencing on November 1, 2021 through November 1, 2050.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2019 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

## NOTE 6 - LONG TERM LIABILITIES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019 A-1	\$ -	\$ 14,840,000	\$ -	\$ 14,840,000	\$ -
Series 2019 A-2	-	7,465,000	-	7,465,000	-
Less: original issue discount	-	(45,771)	-	(45,771)	-
Total	\$ -	\$ 22,259,229	\$ -	\$ 22,259,229	\$ -

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ -	\$ 878,731	\$ 878,731
2022	415,000	871,988	1,286,988
2023	430,000	858,256	1,288,256
2024	445,000	844,038	1,289,038
2025	460,000	829,331	1,289,331
2026-2030	2,535,000	3,893,574	6,428,574
2031-2035	3,045,000	3,372,753	6,417,753
2036-2040	3,695,000	2,701,613	6,396,613
2041-2045	4,510,000	1,875,944	6,385,944
2046-2050	5,525,000	845,110	6,370,110
2051	1,245,000	25,678	1,270,678
	<u>\$ 22,305,000</u>	<u>\$ 16,997,016</u>	<u>\$ 39,302,016</u>

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$101,867.

## NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

## NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Developer contributions	\$ 113,555	\$ 101,867	\$ (11,688)
Total revenues	113,555	101,867	(11,688)
<b>EXPENDITURES</b>			
Current:			
General government	113,555	101,867	11,688
Total expenditures	113,555	101,867	11,688
Excess (deficiency) of revenues over (under) expenditures	\$ -	-	\$ -
Fund balance - beginning		10,194	
Fund balance - ending		\$ 10,194	

See notes to required supplementary information

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Esplanade Lake Club Community Development District  
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Esplanade Lake Club Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 13, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Bhav & Associates*

April 13, 2021



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
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www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Esplanade Lake Club Community Development District  
Lee County, Florida

We have examined Esplanade Lake Club Community Development District, Lee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Esplanade Lake Club Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

April 13, 2021



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Esplanade Lake Club Community Development District  
Lee County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Esplanade Lake Club Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated April 13, 2021.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 13, 2021, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Esplanade Lake Club Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Esplanade Lake Club Community Development District, Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

April 13, 2021

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A. This is the District's first audit.

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

N/A. This is the District's first audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

# J.P. WARD AND ASSOCIATES, LLC.

2301 N.E. 37<sup>th</sup> ST  
FORT LAUDERDALE FL 33308

Lee County – Community Development Districts  
FLORIDA

04/15/2021

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2021
Miromar Lakes	1,213
Palermo	0
Esplanade Lake Club	64
Timber Creek Southwest	51

Tammy Lipa – Voice: 239-533-6329

Email: [tlipa@lee.vote](mailto:tlipa@lee.vote)

Send to: James P. Ward [jimward@jpwardassociates.com](mailto:jimward@jpwardassociates.com) Phone: 954-658-4900

Cc: Cori Dissinger [coridissinger@jpwardassociates.com](mailto:coridissinger@jpwardassociates.com) Phone: 407-913-3545

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - NOVEMBER 2020

FISCAL YEAR 2021

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PREPARED BY:

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

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Esplanade Lake Club Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**Esplanade Lake Club Community Development District  
Balance Sheet  
for the Period Ending November 30, 2020**

Governmental Funds									
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)	
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets		
<b>Assets</b>									
<b>Cash and Investments</b>									
General Fund - Invested Cash	\$ 5,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,998	
Debt Service Fund									
Interest Account		0	0	-	-	-	-	0	
Sinking Account	-	-	-	-	-	-	-	-	
Reserve Account	-	432,147	217,684	-	-	-	-	649,831	
Revenue	-	-	-	-	-	-	-	-	
Prepayment Account	-	-	152,991	-	-	-	-	152,991	
General Redemption Account	-	-	-	-	-	-	-	-	
Capitalized Interest	-	327	170	-	-	-	-	497	
Retainage Account	-	-	-	-	-	-	-	-	
Construction	-	-	-	1,372,744	6,752,264	-	-	8,125,008	
Cost of Issuance	-	-	-	-	-	-	-	-	
<b>Due from Other Funds</b>									
General Fund	-	1,085	527	-	-	-	-	1,612	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	
<b>Market Valuation Adjustments</b>									
Accrued Interest Receivable	-	-	-	-	-	-	-	-	
Assessments Receivable/Deposits	-	-	-	-	-	-	-	-	
Amount Available in Debt Service Funds	-	-	-	-	-	433,559	-	433,559	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,686,441	-	21,686,441	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	
<b>Total Assets</b>	<b>\$ 5,998</b>	<b>\$ 433,559</b>	<b>\$ 371,373</b>	<b>\$ 1,372,744</b>	<b>\$ 6,752,264</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 31,055,938</b>	

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2020**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	1,612	-	-	-	-	-	-	1,612
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion	-	-	-	-	-	\$0	-	-
Long Term	-	-	-	-	-	\$22,120,000	-	22,120,000
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 1,612</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 22,121,612</b>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-
<b>Unamortized Premium/Discount on Bonds</b>								
<b>Series 2019A-1</b>	-	-	-	(30,463)	-	-	-	(30,463)
<b>Series 2019A-2</b>	-	-	-	(15,308)	-	-	-	(15,308)
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2020 (Unaudited)	-	724,811	547,858	1,418,501	6,752,206	-	-	9,443,376
Results from Current Operations	-	(291,253)	(176,485)	14	58	-	-	(467,665)
<b>Unassigned</b>								
Beginning: October 1, 2020 (Unaudited)	3,327	-	-	-	-	-	-	3,327
Results from Current Operations	1,059	-	-	-	-	-	-	1,059
<b>Total Fund Equity and Other Credits</b>	<b>\$ 4,386</b>	<b>\$ 433,559</b>	<b>\$ 371,373</b>	<b>\$ 1,372,744</b>	<b>\$ 6,752,264</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,934,325</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 5,998</b>	<b>\$ 433,559</b>	<b>\$ 371,373</b>	<b>\$ 1,372,744</b>	<b>\$ 6,752,264</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 31,055,938</b>

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	654	654	\$ 444,770	0%
Special Assessments - Off-Roll	20,000	-	20,000	44,985	44%
Developer Contribution	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 20,000</b>	<b>\$ 654</b>	<b>20,654</b>	<b>\$ 489,755</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	3,333	3,333	6,667	40,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,500	0%
Accounting Services	1,333	1,333	2,667	16,000	17%
Assessment Roll Services	1,333	1,333	2,667	8,000	33%
Arbitrage Rebate Services	-	-	-	500	0%
<b>Other Contractual Services</b>					
Legal Advertising	401	-	401	5,000	8%
Trustee Services	-	-	-	8,250	0%
Dissemination Agent Services	917	417	1,333	500	267%
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	25	25	49	350	14%
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	56	-	56	750	7%

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	1,500	3%
<b>Insurance</b>	5,381	-	5,381	5,200	103%
<b>Printing &amp; Binding</b>	150	-	150	330	46%
<b>Subscription &amp; Memberships</b>	175	-	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	15,000	0%
Legal - Series 2019 Bonds	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services	-	-	-	7,500	0%
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
<b>Stormwater Management Services</b>					
Professional - Management	-	-	-	35,000	0%
Field Operations					
Mitigation Monitoring	-	-	-	-	N/A
Utility Services	-	-	-	-	N/A
Electric	-	-	-	-	N/A
Repairs & Maintenance					
Lake System					
Aquatic Weed Control	-	-	-	59,200	0%
Lake Bank Maintenance	-	-	-	150,000	0%
Slope Survey Monitoring	-	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	-	15,000	0%
Capital Outlay					
Aeration Systems	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	N/A

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	12,000	0%
<b>Landscaping</b>					
Repairs & Maintenance	-	-	-	100,000	0%
<b>Reserves</b>					
Operational Reserve (Future Years)	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	N/A
Discounts/Collection Fees			-	-	
<b>Sub-Total:</b>	<b>13,154</b>	<b>6,441</b>	<b>19,596</b>	<b>489,755</b>	<b>4%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 13,154</b>	<b>\$ 6,441</b>	<b>\$ 19,596</b>	<b>\$ 489,755</b>	<b>4%</b>
Net Increase/ (Decrease) in Fund Balance	6,846	(5,787)	1,059	-	
Fund Balance - Beginning	3,327	10,173	3,327	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,173</b>	<b>\$ 4,386</b>	<b>4,386</b>	<b>\$ -</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	0	0		N/A
Sinking Fund	-	-	-		N/A
Reserve Account	2	2	4		N/A
Prepayment Account	-	-	-		N/A
Revenue Account	-	-	-		N/A
Capitalized Interest	1	1	2		N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	1,085	1,085	737,770	0%
Special Assessments - Off-Roll	-	-	-	72,494	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>					
	-	-	-		N/A
<b>Debt Proceeds</b>					
Debt Proceeds Series 2019A-1	-	-	-		N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 1,088</b>	<b>1,091</b>	<b>\$ 810,264</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
Principal Debt Service - Mandatory	\$ -	\$ -	-	\$ 275,000	0%
Principal Debt Service - Early Redemptions	\$ -	\$ -	-	\$ -	N/A
Interest Expense	\$ -	\$ 292,344	292,344	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>					
	\$ -	\$ -	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 292,344</b>	<b>292,344</b>	<b>\$ 275,000</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(291,256)	(291,253)	535,264	
Fund Balance - Beginning	724,811	724,814	724,811	-	
<b>Fund Balance - Ending</b>	<b>\$ 724,814</b>	<b>\$ 433,559</b>	<b>433,559</b>	<b>\$ 535,264</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	0	0	-	N/A
Sinking Fund	-	-	-	-	N/A
Reserve Account	1	1	2	-	N/A
Prepayment Account	1	1	2	-	N/A
Revenue Account	-	-	-	-	N/A
Capitalized Interest	1	1	1	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	527	527	358,214	N/A
Special Assessments - Off-Roll	-	-	-	50,164	N/A
Special Assessments - Prepayment 2019A-2	155,006	-	155,006	-	N/A
<b>Intragovernmental Transfers In</b>					
	-	-	-	-	N/A
<b>Debt Proceeds</b>					
Debt Proceeds Series 2019A-2	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 155,008</b>	<b>\$ 530</b>	<b>155,537</b>	<b>\$ 408,378</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
Principal Debt Service - Mandatory	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	185,000	\$ -	N/A
Interest Expense	\$ -	\$ 147,022	147,022	\$ 294,044	N/A
<b>Operating Transfers Out (To Other Funds)</b>					
	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 332,022</b>	<b>332,022</b>	<b>\$ 294,044</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	155,008	(331,492)	(176,485)	114,334	
Fund Balance - Beginning	547,858	702,865	547,858	-	
<b>Fund Balance - Ending</b>	<b>\$ 702,865</b>	<b>\$ 371,373</b>	<b>371,373</b>	<b>\$ 114,334</b>	

**Esplanade Lake Club Community Development District  
Capital Project Fund - Series 2019A-1  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	-	\$ -
<b>Interest Income</b>				
Construction Account	1	1	2	-
Cost of Issuance	-	-	-	-
Retainage Account	5	8	12	-
<b>Debt Proceeds</b>				
Debt Proceeds Series 2019A-1	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 14</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	-	-	\$ -	\$ -
<b>Other Contractual Services</b>				
Trustee Services	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	\$ -	\$ -
<b>Legal Services</b>				
Legal - Series 2019	-	-	\$ -	-
<b>Capital Outlay</b>				
Water-Sewer Combination-Construction	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	\$ -	\$ -
Engineering Services	-	-	\$ -	\$ -
Other Physical Environment	-	-	\$ -	\$ -
Road Improvements	-	-	\$ -	-
<b>Underwriters Discount</b>				
Series 2019A-1	-	-	\$ -	\$ -
<b>Cost of Issuance</b>				
Series 2019A-1	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 9	\$ 14	-
Fund Balance - Beginning	\$ 1,418,501	\$ 1,418,506	1,418,501	-
<b>Fund Balance - Ending</b>	<b>\$ 1,418,506</b>	<b>\$ 1,418,515</b>	<b>\$ 1,418,515</b>	<b>\$ -</b>

**Esplanade Lake Club Community Development District  
Capital Project Fund - Series 2019A-2  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	-	\$ -
<b>Interest Income</b>				
Construction Account	24	25	50	-
Cost of Issuance	-	-	-	-
Retainage Account	3	5	8	-
<b>Debt Proceeds</b>				
Debt Proceeds Series 2019A-2	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>				
<b>Total Revenue and Other Sources:</b>	<b>\$ 28</b>	<b>\$ 31</b>	<b>\$ 58</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	-	-	\$ -	\$ -
<b>Other Contractual Services</b>				
Trustee Services	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>				
	-	-	\$ -	\$ -
<b>Legal Services</b>				
Legal - Series 2019	-	-	\$ -	-
<b>Capital Outlay</b>				
Water-Sewer Combination-Construction	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	\$ -	\$ -
Engineering Services	-	-	\$ -	\$ -
Other Physical Environment	-	-	\$ -	\$ -
Road Improvements	-	-	\$ -	-
<b>Underwriters Discount</b>				
Series 2019A-2	-	-	\$ -	\$ -
<b>Cost of Issuance</b>				
Series 2019A-2	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>				
	\$ -	\$ -	\$ -	-
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	\$ 28	\$ 31	\$ 58	-
Fund Balance - Beginning	\$ 6,752,206	\$ 6,752,234	6,752,206	-
<b>Fund Balance - Ending</b>	<b>\$ 6,752,234</b>	<b>\$ 6,752,264</b>	<b>\$ 6,752,264</b>	<b>\$ -</b>

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER 2020

FISCAL YEAR 2021

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PREPARED BY:

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

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Esplanade Lake Club Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**Esplanade Lake Club Community Development District  
Balance Sheet  
for the Period Ending December 31, 2020**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 194,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,679
Debt Service Fund								
Interest Account		0	0	-	-	-	-	0
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	432,147	212,828	-	-	-	-	644,975
Revenue	-	-	-	-	-	-	-	-
Prepayment Account	-	-	387,306	-	-	-	-	387,306
General Redemption Account	-	-	-	-	-	-	-	-
Capitalized Interest	-	327	170	-	-	-	-	497
Retainage Account	-	-	-	-	-	-	-	-
Construction	-	-	-	1,372,748	6,757,147	-	-	8,129,896
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	87,097	42,293	-	-	-	-	129,391
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable/Deposits	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	519,571	-	519,571
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,600,429	-	21,600,429
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 194,679</b>	<b>\$ 519,571</b>	<b>\$ 642,598</b>	<b>\$ 1,372,748</b>	<b>\$ 6,757,147</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 31,606,744</b>

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2020**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	129,391	-	-	-	-	-	-	129,391
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion	-	-	-	-	-	\$0	-	-
Long Term	-	-	-	-	-	\$22,120,000	-	22,120,000
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 129,391</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 22,249,391</b>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-
<b>Unamortized Premium/Discount on Bonds</b>								
<b>Series 2019A-1</b>	-	-	-	(30,463)	-	-	-	(30,463)
<b>Series 2019A-2</b>	-	-	-	(15,308)	-	-	-	(15,308)
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2020 (Unaudited)	-	724,811	547,858	1,418,501	6,752,206	-	-	9,443,376
Results from Current Operations	-	(205,240)	94,740	19	4,941	-	-	(105,540)
<b>Unassigned</b>								
Beginning: October 1, 2020 (Unaudited)	3,327	-	-	-	-	-	-	3,327
Results from Current Operations	61,962	-	-	-	-	-	-	61,962
<b>Total Fund Equity and Other Credits</b>	<b>\$ 65,289</b>	<b>\$ 519,571</b>	<b>\$ 642,598</b>	<b>\$ 1,372,748</b>	<b>\$ 6,757,147</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,357,353</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 194,679</b>	<b>\$ 519,571</b>	<b>\$ 642,598</b>	<b>\$ 1,372,748</b>	<b>\$ 6,757,147</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 31,606,744</b>

**Esplanade Lake Club Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>						
Interest - General Checking	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	654	51,862	52,517	\$ 444,770	12%
Special Assessments - Off-Roll	20,000	-	30,000	50,000	44,985	111%
Developer Contribution	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 20,000</b>	<b>\$ 654</b>	<b>\$ 81,862</b>	<b>102,517</b>	<b>\$ 489,755</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	3,333	3,333	3,333	10,000	40,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	1,333	4,000	16,000	25%
Assessment Roll Services	1,333	1,333	1,333	4,000	8,000	50%
Arbitrage Rebate Services	-	-	-	-	500	0%
<b>Other Contractual Services</b>						
Legal Advertising	401	-	4,067	4,467	5,000	89%
Trustee Services	-	-	-	-	8,250	0%
Dissemination Agent Services	917	417	417	1,750	500	350%
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Service Fees	25	25	26	75	350	21%
<b>Communications &amp; Freight Services</b>						
Postage, Freight & Messenger	56	-	103	159	750	21%

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	100	1,500	7%
<b>Insurance</b>	5,381	-	-	5,381	5,200	103%
<b>Printing &amp; Binding</b>	150	-	262	412	330	125%
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	7,493	7,493	15,000	50%
Legal - Series 2019 Bonds	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,543	2,543	-	N/A
<b>Other General Government Services</b>						
Engineering Services	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>						
Professional - Management	-	-	-	-	35,000	0%
Field Operations						
Mitigation Monitoring	-	-	-	-	-	N/A
Utility Services	-	-	-	-	-	N/A
Electric	-	-	-	-	-	N/A
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	-	-	-	-	59,200	0%
Lake Bank Maintenance	-	-	-	-	150,000	0%
Slope Survey Monitoring	-	-	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	-	-	15,000	0%
Capital Outlay						
Aeration Systems	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	N/A

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	12,000	0%
<b>Landscaping</b>						
Repairs & Maintenance	-	-	-	-	100,000	0%
<b>Reserves</b>						
Operational Reserve (Future Years)	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>						
Discounts/Collection Fees	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>13,154</b>	<b>6,441</b>	<b>20,959</b>	<b>40,555</b>	<b>489,755</b>	<b>8%</b>
 <b>Total Expenditures and Other Uses:</b>	<b>\$ 13,154</b>	<b>\$ 6,441</b>	<b>\$ 20,959</b>	<b>\$ 40,555</b>	<b>\$ 489,755</b>	<b>8%</b>
 Net Increase/ (Decrease) in Fund Balance	6,846	(5,787)	60,903	61,962	-	
Fund Balance - Beginning	3,327	10,173	4,386	3,327	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,173</b>	<b>\$ 4,386</b>	<b>\$ 65,289</b>	<b>65,289</b>	<b>\$ -</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>						
Interest Account	-	0	0	0	-	N/A
Sinking Fund	-	-	-	-	-	N/A
Reserve Account	2	2	2	5	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	N/A
Capitalized Interest	1	1	-	2	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	1,085	86,012	87,097	737,770	12%
Special Assessments - Off-Roll	-	-	-	-	72,494	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>						
	-	-	-	-	-	N/A
<b>Debt Proceeds</b>						
Debt Proceeds Series 2019A-1	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 1,088</b>	<b>\$ 86,014</b>	<b>87,105</b>	<b>\$ 810,264</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	-	\$ 275,000	0%
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Expense	\$ -	\$ 292,344	\$ -	292,344	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ 2	2	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 292,344</b>	<b>\$ 2</b>	<b>292,346</b>	<b>\$ 275,000</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(291,256)	86,012	(205,240)	535,264	
Fund Balance - Beginning	724,811	724,814	433,559	724,811	-	
<b>Fund Balance - Ending</b>	<b>\$ 724,814</b>	<b>\$ 433,559</b>	<b>\$ 519,571</b>	<b>519,571</b>	<b>\$ 535,264</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>						
Interest Account	-	0	0	0		N/A
Sinking Fund	-	-	-	-		N/A
Reserve Account	1	1	1	3		N/A
Prepayment Account	1	1	1	2		N/A
Revenue Account	-	-	-	-		N/A
Capitalized Interest	1	1	-	1		N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	527	41,767	42,293	358,214	N/A
Special Assessments - Off-Roll	-	-	-	-	50,164	N/A
Special Assessments - Prepayment 2019A-2	155,006	-	234,314	389,320	-	N/A
<b>Intragovernmental Transfers In</b>						
	-	-	-	-		N/A
<b>Debt Proceeds</b>						
Debt Proceeds Series 2019A-2	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 155,008</b>	<b>\$ 530</b>	<b>\$ 276,082</b>	<b>431,619</b>	<b>\$ 408,378</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	\$ -	185,000	\$ -	N/A
Interest Expense	\$ -	\$ 147,022	\$ -	147,022	\$ 294,044	N/A
Operating Transfers Out (To Other Funds)	-	-	4,857	4,857	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 332,022</b>	<b>\$ 4,857</b>	<b>336,879</b>	<b>\$ 294,044</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	155,008	(331,492)	271,225	94,740	114,334	
Fund Balance - Beginning	547,858	702,865	371,373	547,858	-	
<b>Fund Balance - Ending</b>	<b>\$ 702,865</b>	<b>\$ 371,373</b>	<b>\$ 642,598</b>	<b>642,598</b>	<b>\$ 114,334</b>	

**Esplanade Lake Club Community Development District  
Capital Project Fund - Series 2019A-1  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2020**

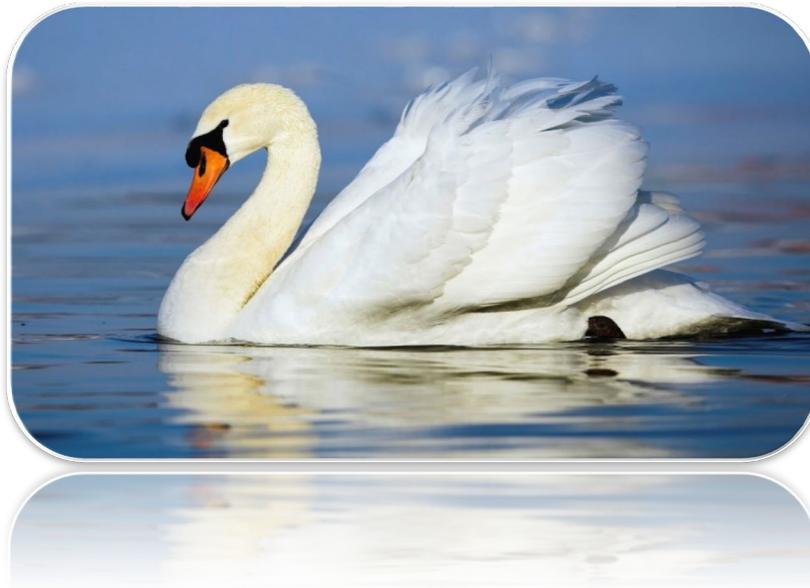
Description	October	November	December	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>					
Construction Account	1	1	3	5	-
Cost of Issuance	-	-	-	-	-
Retainage Account	5	8	-	12	-
<b>Debt Proceeds</b>					
Debt Proceeds Series 2019A-1	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	2	2	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 5</b>	<b>\$ 19</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>					
Trustee Services	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	\$ -	\$ -
<b>Legal Services</b>					
Legal - Series 2019	-	-	-	\$ -	-
<b>Capital Outlay</b>					
Water-Sewer Combination-Construction	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	\$ -	\$ -
Engineering Services	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	\$ -	-
<b>Underwriters Discount</b>					
Series 2019A-1	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>					
Series 2019A-1	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>				
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>				
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 9	\$ 5	\$ 19	-
Fund Balance - Beginning	\$ 1,418,501	\$ 1,418,506	\$ 1,418,515	1,418,501	-
<b>Fund Balance - Ending</b>	<b>\$ 1,418,506</b>	<b>\$ 1,418,515</b>	<b>\$ 1,418,519</b>	<b>\$ 1,418,519</b>	<b>\$ -</b>

**Esplanade Lake Club Community Development District**  
**Capital Project Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>					
Construction Account	24	25	26	76	-
Cost of Issuance	-	-	-	-	-
Retainage Account	3	5	-	8	-
<b>Debt Proceeds</b>					
Debt Proceeds Series 2019A-2	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	4,857	4,857	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 28</b>	<b>\$ 31</b>	<b>\$ 4,883</b>	<b>\$ 4,941</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>					
Trustee Services	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	\$ -	\$ -
<b>Legal Services</b>					
Legal - Series 2019	-	-	-	\$ -	-
<b>Capital Outlay</b>					
Water-Sewer Combination-Construction	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	\$ -	\$ -
Engineering Services	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	\$ -	-
<b>Underwriters Discount</b>					
Series 2019A-2	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>					
Series 2019A-2	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	-	\$ -	-
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>				
Net Increase/ (Decrease) in Fund Balance	\$ 28	\$ 31	\$ 4,883	\$ 4,941	-
Fund Balance - Beginning	\$ 6,752,206	\$ 6,752,234	\$ 6,752,264	6,752,206	-
<b>Fund Balance - Ending</b>	<b>\$ 6,752,234</b>	<b>\$ 6,752,264</b>	<b>\$ 6,757,147</b>	<b>\$ 6,757,147</b>	<b>\$ -</b>

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JANUARY 2021

FISCAL YEAR 2021

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PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

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*Esplanade Lake Club Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending January 31, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 198,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 198,235
Debt Service Fund								
Interest Account		0	0	-	-	-	-	0
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	432,147	212,828	-	-	-	-	644,975
Revenue	-	-	3,624	-	-	-	-	3,624
Prepayment Account	-	-	387,308	-	-	-	-	387,308
General Redemption Account	-	-	-	-	-	-	-	-
Capitalized Interest	-	327	170	-	-	-	-	497
Retainage Account	-	-	-	-	-	-	-	-
Construction	-	-	-	160,707	6,757,177	-	-	6,917,883
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	91,890	44,621	-	-	-	-	136,511
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable/Deposits	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	524,364	-	524,364
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,595,636	-	21,595,636
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 198,235</b>	<b>\$ 524,364</b>	<b>\$ 648,550</b>	<b>\$ 160,707</b>	<b>\$ 6,757,177</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 30,409,032</b>

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending January 31, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	136,511	-	-	-	-	-	-	136,511
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion	-	-	-	-	-	\$0	-	-
Long Term	-	-	-	-	-	\$22,120,000	-	22,120,000
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 136,511</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 22,256,511</b>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-
<b>Unamortized Premium/Discount on Bonds</b>								
<b>Series 2019A-1</b>	-	-	-	(30,463)	-	-	-	(30,463)
<b>Series 2019A-2</b>	-	-	-	(15,308)	-	-	-	(15,308)
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2020 (Unaudited)	-	724,811	547,858	1,418,501	6,752,206	-	-	9,443,376
Results from Current Operations	-	(200,448)	100,692	(1,212,023)	4,971	-	-	(1,306,808)
<b>Unassigned</b>								
Beginning: October 1, 2020 (Unaudited)	3,327	-	-	-	-	-	-	3,327
Results from Current Operations	58,398	-	-	-	-	-	-	58,398
<b>Total Fund Equity and Other Credits</b>	<b>\$ 61,724</b>	<b>\$ 524,364</b>	<b>\$ 648,550</b>	<b>\$ 160,707</b>	<b>\$ 6,757,177</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,152,522</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 198,235</b>	<b>\$ 524,364</b>	<b>\$ 648,550</b>	<b>\$ 160,707</b>	<b>\$ 6,757,177</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 30,409,032</b>

**Esplanade Lake Club Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	654	51,862	2,890	55,407	\$ 444,770	12%
Special Assessments - Off-Roll	20,000	-	30,000	-	50,000	44,985	111%
Developer Contribution	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 20,000</b>	<b>\$ 654</b>	<b>\$ 81,862</b>	<b>\$ 2,890</b>	<b>105,407</b>	<b>\$ 489,755</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	3,333	3,333	3,333	3,333	13,333	40,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	1,333	1,333	5,333	16,000	33%
Assessment Roll Services	1,333	1,333	1,333	1,333	5,333	8,000	67%
Arbitrage Rebate Services	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>							
Legal Advertising	401	-	4,067	-	4,467	5,000	89%
Trustee Services	-	-	-	-	-	8,250	0%
Dissemination Agent Services	917	417	417	417	2,167	500	433%
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Service Fees	25	25	26	16	91	350	26%
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	56	-	103	21	180	750	24%

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	-	100	1,500	7%
<b>Insurance</b>	5,381	-	-	-	5,381	5,200	103%
<b>Printing &amp; Binding</b>	150	-	262	-	412	330	125%
<b>Subscription &amp; Memberships</b>	175	-	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	-	7,493	-	7,493	15,000	50%
Legal - Series 2019 Bonds	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,543	-	2,543	-	N/A
<b>Other General Government Services</b>							
Engineering Services	-	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>							
Professional - Management	-	-	-	-	-	35,000	0%
Field Operations							
Mitigation Monitoring	-	-	-	-	-	-	N/A
Utility Services	-	-	-	-	-	-	N/A
Electric	-	-	-	-	-	-	N/A
Repairs & Maintenance							
Lake System							
Aquatic Weed Control	-	-	-	-	-	59,200	0%
Lake Bank Maintenance	-	-	-	-	-	150,000	0%
Slope Survey Monitoring	-	-	-	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	-	-	-	15,000	0%
Capital Outlay							
Aeration Systems	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	N/A

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	12,000	0%
<b>Landscaping</b>							
Repairs & Maintenance	-	-	-	-	-	100,000	0%
<b>Reserves</b>							
Operational Reserve (Future Years)	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>							
Discounts/Collection Fees	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>13,154</b>	<b>6,441</b>	<b>20,959</b>	<b>6,454</b>	<b>47,009</b>	<b>489,755</b>	10%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 13,154</b>	<b>\$ 6,441</b>	<b>\$ 20,959</b>	<b>\$ 6,454</b>	<b>\$ 47,009</b>	<b>\$ 489,755</b>	10%
Net Increase/ (Decrease) in Fund Balance	6,846	(5,787)	60,903	(3,564)	58,398	-	
Fund Balance - Beginning	3,327	10,173	4,386	65,289	3,327	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,173</b>	<b>\$ 4,386</b>	<b>\$ 65,289</b>	<b>\$ 61,724</b>	<b>61,724</b>	<b>\$ -</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	0	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	7	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	N/A
Capitalized Interest	1	1	-	-	2	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	1,085	86,012	4,793	91,890	737,770	12%
Special Assessments - Off-Roll	-	-	-	-	-	72,494	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>							
	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>							
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 1,088</b>	<b>\$ 86,014</b>	<b>\$ 4,794</b>	<b>91,900</b>	<b>\$ 810,264</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	-	\$ 275,000	0%
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Expense	\$ -	\$ 292,344	\$ -	\$ -	292,344	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>							
	\$ -	\$ -	\$ 2	\$ 2	4	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 292,344</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>292,347</b>	<b>\$ 275,000</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(291,256)	86,012	4,793	(200,448)	535,264	
Fund Balance - Beginning	724,811	724,814	433,559	519,571	724,811	-	
<b>Fund Balance - Ending</b>	<b>\$ 724,814</b>	<b>\$ 433,559</b>	<b>\$ 519,571</b>	<b>\$ 524,364</b>	<b>524,364</b>	<b>\$ 535,264</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	0	-	0		N/A
Sinking Fund	-	-	-	-	-		N/A
Reserve Account	1	1	1	1	4		N/A
Prepayment Account	1	1	1	1	3		N/A
Revenue Account	-	-	-	-	-		N/A
Capitalized Interest	1	1	-	-	1		N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	527	41,767	2,327	44,621	358,214	N/A
Special Assessments - Off-Roll	-	-	-	3,624	3,624	50,164	N/A
Special Assessments - Prepayment 2019A-2	155,006	-	234,314	-	389,320	-	N/A
<b>Intragovernmental Transfers In</b>							
	-	-	-	-	-		N/A
<b>Debt Proceeds</b>							
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 155,008</b>	<b>\$ 530</b>	<b>\$ 276,082</b>	<b>\$ 5,953</b>	<b>437,572</b>	<b>\$ 408,378</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	\$ -	\$ -	185,000	\$ -	N/A
Interest Expense	\$ -	\$ 147,022	\$ -	\$ -	147,022	\$ 294,044	N/A
<b>Operating Transfers Out (To Other Funds)</b>							
	-	-	4,857	1	4,858	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 332,022</b>	<b>\$ 4,857</b>	<b>\$ 1</b>	<b>336,880</b>	<b>\$ 294,044</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	155,008	(331,492)	271,225	5,952	100,692	114,334	
Fund Balance - Beginning	547,858	702,865	371,373	642,598	547,858	-	
<b>Fund Balance - Ending</b>	<b>\$ 702,865</b>	<b>\$ 371,373</b>	<b>\$ 642,598</b>	<b>\$ 648,550</b>	<b>648,550</b>	<b>\$ 114,334</b>	

**Esplanade Lake Club Community Development District**  
**Capital Project Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>						
Construction Account	1	1	3	6	11	-
Cost of Issuance	-	-	-	-	-	-
Retainage Account	5	8	-	-	12	-
<b>Debt Proceeds</b>						
Debt Proceeds Series 2019A-1	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	2	2	4	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 5</b>	<b>\$ 8</b>	<b>\$ 26</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>						
Trustee Services	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>						
Legal - Series 2019	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>						
Water-Sewer Combination-Construction	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	1,212,049	\$ 1,212,049	\$ -
Engineering Services	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	\$ -	\$ -
<b>Underwriters Discount</b>						
Series 2019A-1	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>						
Series 2019A-1	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>					
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 9	\$ 5	\$ (1,212,042)	\$ (1,212,023)	-
Fund Balance - Beginning	\$ 1,418,501	\$ 1,418,506	\$ 1,418,515	\$ 1,418,519	1,418,501	-
<b>Fund Balance - Ending</b>	<b>\$ 1,418,506</b>	<b>\$ 1,418,515</b>	<b>\$ 1,418,519</b>	<b>\$ 206,478</b>	<b>\$ 206,478</b>	<b>\$ -</b>

**Esplanade Lake Club Community Development District**  
**Capital Project Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2021**

Description	October	November	December	January	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>						
Construction Account	24	25	26	29	104	-
Cost of Issuance	-	-	-	-	-	-
Retainage Account	3	5	-	-	8	-
<b>Debt Proceeds</b>						
Debt Proceeds Series 2019A-2	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	4,857	1	4,858	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 28</b>	<b>\$ 31</b>	<b>\$ 4,883</b>	<b>\$ 30</b>	<b>\$ 4,971</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>						
Trustee Services	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>						
Legal - Series 2019	-	-	-	-	\$ -	-
<b>Capital Outlay</b>						
Water-Sewer Combination-Construction	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	-	\$ -	\$ -
Engineering Services	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	\$ -	-
<b>Underwriters Discount</b>						
Series 2019A-2	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>						
Series 2019A-2	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	-	-	\$ -	-
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>					
Net Increase/ (Decrease) in Fund Balance	\$ 28	\$ 31	\$ 4,883	\$ 30	\$ 4,971	-
Fund Balance - Beginning	\$ 6,752,206	\$ 6,752,234	\$ 6,752,264	\$ 6,757,147	6,752,206	-
<b>Fund Balance - Ending</b>	<b>\$ 6,752,234</b>	<b>\$ 6,752,264</b>	<b>\$ 6,757,147</b>	<b>\$ 6,757,177</b>	<b>\$ 6,757,177</b>	<b>\$ -</b>

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - FEBRUARY 2021

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

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*Esplanade Lake Club Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 198,992	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 198,992
Debt Service Fund								
Interest Account		0	-	-	-	-	-	0
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	432,147	212,828	-	-	-	-	644,975
Revenue	-	-	-	-	-	-	-	-
Prepayment Account	-	-	34,436	-	-	-	-	34,436
General Redemption Account	-	-	-	-	-	-	-	-
Capitalized Interest	-	327	-	-	-	-	-	327
Retainage Account	-	-	-	-	-	-	-	-
Construction	-	-	-	160,710	6,757,206	-	-	6,917,917
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	100,154	48,634	-	-	-	-	148,788
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable/Deposits	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	532,628	-	532,628
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,587,372	-	21,587,372
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 198,992</b>	<b>\$ 532,628</b>	<b>\$ 295,898</b>	<b>\$ 160,710</b>	<b>\$ 6,757,206</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 30,065,434</b>

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	148,788	-	-	-	-	-	-	148,788
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion	-	-	-	-	-	\$0	-	-
Long Term	-	-	-	-	-	\$22,120,000	-	22,120,000
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 148,788</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 22,268,788</b>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-
<b>Unamortized Premium/Discount on Bonds</b>								
<b>Series 2019A-1</b>	-	-	-	(30,463)	-	-	-	(30,463)
<b>Series 2019A-2</b>	-	-	-	(15,308)	-	-	-	(15,308)
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2020 (Unaudited)	-	724,811	547,858	1,418,501	6,752,206	-	-	9,443,376
Results from Current Operations	-	(192,183)	(251,960)	(1,212,019)	5,000	-	-	(1,651,163)
<b>Unassigned</b>								
Beginning: October 1, 2020 (Unaudited)	3,327	-	-	-	-	-	-	3,327
Results from Current Operations	46,877	-	-	-	-	-	-	46,877
<b>Total Fund Equity and Other Credits</b>	<b>\$ 50,204</b>	<b>\$ 532,628</b>	<b>\$ 295,898</b>	<b>\$ 160,710</b>	<b>\$ 6,757,206</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,796,646</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 198,992</b>	<b>\$ 532,628</b>	<b>\$ 295,898</b>	<b>\$ 160,710</b>	<b>\$ 6,757,206</b>	<b>\$ 22,120,000</b>	<b>\$ -</b>	<b>\$ 30,065,434</b>

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>								
Interest - General Checking	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	-	654	51,862	2,890	4,983	60,390	\$ 444,770	14%
Special Assessments - Off-Roll	20,000	-	30,000	-	-	50,000	44,985	111%
Developer Contribution	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 20,000</b>	<b>\$ 654</b>	<b>\$ 81,862</b>	<b>\$ 2,890</b>	<b>\$ 4,983</b>	<b>110,390</b>	<b>\$ 489,755</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	6,667	8,000	83%
Arbitrage Rebate Services	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>								
Legal Advertising	401	-	4,067	-	5,048	9,515	5,000	190%
Trustee Services	-	-	-	-	4,031	4,031	8,250	49%
Dissemination Agent Services	917	417	417	417	917	3,083	500	617%
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Service Fees	25	25	26	16	1	93	350	26%
<b>Communications &amp; Freight Services</b>								
Postage, Freight & Messenger	56	-	103	21	-	180	750	24%

Prepared by:

**JPWARD and Associates, LLC**

**Esplanade Lake Club Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	-	-	100	1,500	7%
<b>Insurance</b>	5,381	-	-	-	-	5,381	5,200	103%
<b>Printing &amp; Binding</b>	150	-	262	-	-	412	330	125%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	-	7,493	-	506	7,999	15,000	53%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,543	-	-	2,543	-	N/A
<b>Other General Government Services</b>								
Engineering Services	-	-	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>								
Professional - Management	-	-	-	-	-	-	35,000	0%
Field Operations								
Mitigation Monitoring	-	-	-	-	-	-	-	N/A
Utility Services	-	-	-	-	-	-	-	N/A
Electric	-	-	-	-	-	-	-	N/A
Repairs & Maintenance								
Lake System								
Aquatic Weed Control	-	-	-	-	-	-	59,200	0%
Lake Bank Maintenance	-	-	-	-	-	-	150,000	0%
Slope Survey Monitoring	-	-	-	-	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	-	-	-	-	15,000	0%
Capital Outlay								
Aeration Systems	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	N/A

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	12,000	0%
<b>Landscaping</b>								
Repairs & Maintenance	-	-	-	-	-	-	100,000	0%
<b>Reserves</b>								
Operational Reserve (Future Years)	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>								
Discounts/Collection Fees	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>13,154</b>	<b>6,441</b>	<b>20,959</b>	<b>6,454</b>	<b>16,504</b>	<b>63,513</b>	<b>489,755</b>	<b>13%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 13,154</b>	<b>\$ 6,441</b>	<b>\$ 20,959</b>	<b>\$ 6,454</b>	<b>\$ 16,504</b>	<b>\$ 63,513</b>	<b>\$ 489,755</b>	<b>13%</b>
Net Increase/ (Decrease) in Fund Balance	6,846	(5,787)	60,903	(3,564)	(11,521)	46,877	-	
Fund Balance - Beginning	3,327	10,173	4,386	65,289	61,724	3,327	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,173</b>	<b>\$ 4,386</b>	<b>\$ 65,289</b>	<b>\$ 61,724</b>	<b>\$ 50,204</b>	<b>50,204</b>	<b>\$ -</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>								
Interest Account	-	0	0	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	2	9	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	N/A
Capitalized Interest	1	1	-	-	-	2	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	-	1,085	86,012	4,793	8,264	100,154	737,770	14%
Special Assessments - Off-Roll	-	-	-	-	-	-	72,494	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>								
	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>								
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 1,088</b>	<b>\$ 86,014</b>	<b>\$ 4,794</b>	<b>\$ 8,266</b>	<b>100,166</b>	<b>\$ 810,264</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 275,000	0%
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Expense	\$ -	\$ 292,344	\$ -	\$ -	\$ -	292,344	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ 2	\$ 2	\$ 2	5	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 292,344</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>292,349</b>	<b>\$ 275,000</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(291,256)	86,012	4,793	8,264	(192,183)	535,264	
Fund Balance - Beginning	724,811	724,814	433,559	519,571	524,364	724,811	-	
<b>Fund Balance - Ending</b>	<b>\$ 724,814</b>	<b>\$ 433,559</b>	<b>\$ 519,571</b>	<b>\$ 524,364</b>	<b>\$ 532,628</b>	<b>532,628</b>	<b>\$ 535,264</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>								
Interest Account	-	0	0	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	1	5	-	N/A
Prepayment Account	1	1	1	1	2	5	-	N/A
Revenue Account	-	-	-	-	-	-	-	N/A
Capitalized Interest	1	1	-	-	-	1	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	-	527	41,767	2,327	4,013	48,634	358,214	N/A
Special Assessments - Off-Roll	-	-	-	3,624	-	3,624	50,164	N/A
Special Assessments - Prepayment 2019A-2	155,006	-	234,314	-	32,127	421,446	-	N/A
<b>Intragovernmental Transfers In</b>								
	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>								
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 155,008</b>	<b>\$ 530</b>	<b>\$ 276,082</b>	<b>\$ 5,953</b>	<b>\$ 36,142</b>	<b>473,715</b>	<b>\$ 408,378</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	\$ -	\$ -	\$ 385,000	570,000	\$ -	N/A
Interest Expense	\$ -	\$ 147,022	\$ -	\$ -	\$ 3,794	150,816	\$ 294,044	N/A
Operating Transfers Out (To Other Funds)	-	-	4,857	1	1	4,859	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 332,022</b>	<b>\$ 4,857</b>	<b>\$ 1</b>	<b>\$ 388,795</b>	<b>725,675</b>	<b>\$ 294,044</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	155,008	(331,492)	271,225	5,952	(352,652)	(251,960)	114,334	
Fund Balance - Beginning	547,858	702,865	371,373	642,598	648,550	547,858	-	
<b>Fund Balance - Ending</b>	<b>\$ 702,865</b>	<b>\$ 371,373</b>	<b>\$ 642,598</b>	<b>\$ 648,550</b>	<b>\$ 295,898</b>	<b>295,898</b>	<b>\$ 114,334</b>	

**Esplanade Lake Club Community Development District  
Capital Project Fund - Series 2019A-1  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>							
Construction Account	1	1	3	6	2	12	-
Cost of Issuance	-	-	-	-	-	-	-
Retainage Account	5	8	-	-	-	12	-
<b>Debt Proceeds</b>							
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	2	2	2	5	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 5</b>	<b>\$ 8</b>	<b>\$ 4</b>	<b>\$ 30</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	-	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>							
Trustee Services	-	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>							
	-	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>							
Legal - Series 2019	-	-	-	-	-	\$ -	-
<b>Capital Outlay</b>							
Water-Sewer Combination-Construction	-	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	1,212,049	-	\$ 1,212,049	\$ -
Engineering Services	-	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	-	\$ -	-
<b>Underwriters Discount</b>							
Series 2019A-1	-	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>							
Series 2019A-1	-	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 9	\$ 5	\$ (1,212,042)	\$ 4	\$ (1,212,019)	-
Fund Balance - Beginning	\$ 1,418,501	\$ 1,418,506	\$ 1,418,515	\$ 1,418,519	\$ 206,478	1,418,501	-
<b>Fund Balance - Ending</b>	<b>\$ 1,418,506</b>	<b>\$ 1,418,515</b>	<b>\$ 1,418,519</b>	<b>\$ 206,478</b>	<b>\$ 206,481</b>	<b>\$ 206,481</b>	<b>\$ -</b>

**Esplanade Lake Club Community Development District  
Capital Project Fund - Series 2019A-2  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>							
Construction Account	24	25	26	29	29	133	-
Cost of Issuance	-	-	-	-	-	-	-
Retainage Account	3	5	-	-	-	8	-
<b>Debt Proceeds</b>							
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	4,857	1	1	4,859	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 28</b>	<b>\$ 31</b>	<b>\$ 4,883</b>	<b>\$ 30</b>	<b>\$ 30</b>	<b>\$ 5,000</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	-	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>							
Trustee Services	-	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>							
Legal - Series 2019	-	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>							
Water-Sewer Combination-Construction	-	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	-	-	\$ -	\$ -
Engineering Services	-	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	-	\$ -	\$ -
<b>Underwriters Discount</b>							
Series 2019A-2	-	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>							
Series 2019A-2	-	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>						
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>						
Net Increase/ (Decrease) in Fund Balance	\$ 28	\$ 31	\$ 4,883	\$ 30	\$ 30	\$ 5,000	-
Fund Balance - Beginning	\$ 6,752,206	\$ 6,752,234	\$ 6,752,264	\$ 6,757,147	\$ 6,757,177	6,752,206	-
<b>Fund Balance - Ending</b>	<b>\$ 6,752,234</b>	<b>\$ 6,752,264</b>	<b>\$ 6,757,147</b>	<b>\$ 6,757,177</b>	<b>\$ 6,757,206</b>	<b>\$ 6,757,206</b>	<b>\$ -</b>

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MARCH 2021

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

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*Esplanade Lake Club Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending March 31, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 209,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 209,321
Debt Service Fund								
Interest Account		0	-	-	-	-	-	0
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	432,147	201,503	-	-	-	-	633,650
Revenue	-	403,060	195,721	-	-	-	-	598,781
Prepayment Account	-	-	179,548	-	-	-	-	179,548
General Redemption Account	-	-	-	-	-	-	-	-
Capitalized Interest	-	327	-	-	-	-	-	327
Retainage Account	-	-	-	-	-	-	-	-
Construction	-	-	-	160,712	6,757,233	-	-	6,917,946
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>	-	-	-	-	-	-	-	-
<b>Accrued Interest Receivable</b>	-	-	-	-	-	-	-	-
<b>Assessments Receivable/Deposits</b>	-	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	-	835,533	-	835,533
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	(835,533)	-	(835,533)
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 209,321</b>	<b>\$ 835,533</b>	<b>\$ 576,772</b>	<b>\$ 160,712</b>	<b>\$ 6,757,233</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,539,572</b>

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending March 31, 2021**

Governmental Funds									
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)	
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>									
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Due to Other Funds</b>									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	
<b>Bonds Payable</b>									
Current Portion	-	-	-	-	-	\$0	-	-	
Long Term	-	-	-	-	-	\$0	-	-	
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Equity and Other Credits</b>									
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-	
<b>Unamortized Premium/Discount on Bonds</b>									
<b>Series 2019A-1</b>	-	-	-	(30,463)	-	-	-	(30,463)	
<b>Series 2019A-2</b>	-	-	-	(15,308)	-	-	-	(15,308)	
<b>Fund Balance</b>									
<b>Restricted</b>									
Beginning: October 1, 2020 (Unaudited)	-	724,811	547,858	1,418,501	6,752,206	-	-	9,443,376	
Results from Current Operations	-	110,722	28,914	(1,212,017)	5,027	-	-	(1,067,354)	
<b>Unassigned</b>									
Beginning: October 1, 2020 (Unaudited)	3,327	-	-	-	-	-	-	3,327	
Results from Current Operations	205,994	-	-	-	-	-	-	205,994	
<b>Total Fund Equity and Other Credits</b>	<b>\$ 209,321</b>	<b>\$ 835,533</b>	<b>\$ 576,772</b>	<b>\$ 160,712</b>	<b>\$ 6,757,233</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,539,572</b>	
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 209,321</b>	<b>\$ 835,533</b>	<b>\$ 576,772</b>	<b>\$ 160,712</b>	<b>\$ 6,757,233</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,539,572</b>	

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>									
Interest - General Checking	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	-	654	51,862	2,890	4,983	182,642	243,031	\$ 444,770	55%
Special Assessments - Off-Roll	20,000	-	30,000	-	-	-	50,000	44,985	111%
Developer Contribution	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 20,000</b>	<b>\$ 654</b>	<b>\$ 81,862</b>	<b>\$ 2,890</b>	<b>\$ 4,983</b>	<b>\$ 182,642</b>	<b>293,031</b>	<b>\$ 489,755</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Executive</b>									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	-	500	500	4,500	11%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	8,000	16,000	50%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	1,333	8,000	8,000	100%
Arbitrage Rebate Services	-	-	-	-	-	500	500	500	100%
<b>Other Contractual Services</b>									
Legal Advertising	401	-	4,067	-	5,048	-	9,515	5,000	190%
Trustee Services	-	-	-	-	4,031	2,956	6,988	8,250	85%
Dissemination Agent Services	917	417	417	417	917	417	3,500	500	700%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	25	25	26	16	1	5	97	350	28%
<b>Communications &amp; Freight Services</b>									
Postage, Freight & Messenger	56	-	103	21	-	305	485	750	65%

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	-	-	-	100	1,500	7%
<b>Insurance</b>	5,381	-	-	-	-	-	5,381	5,200	103%
<b>Printing &amp; Binding</b>	150	-	262	-	-	-	412	330	125%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	-	7,493	-	506	-	7,999	15,000	53%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,543	-	-	-	2,543	-	N/A
<b>Other General Government Services</b>									
Engineering Services	-	-	-	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>									
Professional - Management	-	-	-	-	-	7,292	7,291.68	35,000	21%
Field Operations									
Mitigation Monitoring	-	-	-	-	-	-	-	-	N/A
Utility Services	-	-	-	-	-	-	-	-	N/A
Electric	-	-	-	-	-	-	-	-	N/A
Repairs & Maintenance									
Lake System									
Aquatic Weed Control	-	-	-	-	-	-	-	59,200	0%
Lake Bank Maintenance	-	-	-	-	-	-	-	150,000	0%
Slope Survey Monitoring	-	-	-	-	-	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	-	-	-	-	-	15,000	0%
Capital Outlay									
Aeration Systems	-	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	-	N/A

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	-	12,000	0%
<b>Landscaping</b>									
Repairs & Maintenance	-	-	-	-	-	5,550	5,550.00	100,000	6%
<b>Reserves</b>									
Operational Reserve (Future Years)	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees							-	-	
<b>Sub-Total:</b>	<b>13,154</b>	<b>6,441</b>	<b>20,959</b>	<b>6,454</b>	<b>16,504</b>	<b>23,524</b>	<b>87,037</b>	<b>489,755</b>	18%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 13,154</b>	<b>\$ 6,441</b>	<b>\$ 20,959</b>	<b>\$ 6,454</b>	<b>\$ 16,504</b>	<b>\$ 23,524</b>	<b>\$ 87,037</b>	<b>\$ 489,755</b>	18%
Net Increase/ (Decrease) in Fund Balance	6,846	(5,787)	60,903	(3,564)	(11,521)	159,117	205,994	-	
Fund Balance - Beginning	3,327	10,173	4,386	65,289	61,724	50,204	3,327	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,173</b>	<b>\$ 4,386</b>	<b>\$ 65,289</b>	<b>\$ 61,724</b>	<b>\$ 50,204</b>	<b>\$ 209,321</b>	<b>209,321</b>	<b>\$ -</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>									
Interest Account	-	0	0	-	-	-	0		N/A
Sinking Fund	-	-	-	-	-	-	-		N/A
Reserve Account	2	2	2	2	2	2	11		N/A
Prepayment Account	-	-	-	-	-	-	-		N/A
Revenue Account	-	-	-	-	-	-	-		N/A
Capitalized Interest	1	1	-	-	-	-	2		N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	-	1,085	86,012	4,793	8,264	302,906	403,060	737,770	55%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	72,494	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>									
Debt Proceeds	-	-	-	-	-	-	-		N/A
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	-		N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 1,088</b>	<b>\$ 86,014</b>	<b>\$ 4,794</b>	<b>\$ 8,266</b>	<b>\$ 302,907</b>	<b>403,073</b>	<b>\$ 810,264</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Debt Service</b>									
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 275,000	0%
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Expense	\$ -	\$ 292,344	\$ -	\$ -	\$ -	\$ -	292,344	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	7	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 292,344</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>292,351</b>	<b>\$ 275,000</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(291,256)	86,012	4,793	8,264	302,906	110,722	535,264	
Fund Balance - Beginning	724,811	724,814	433,559	519,571	524,364	532,628	724,811	-	
<b>Fund Balance - Ending</b>	<b>\$ 724,814</b>	<b>\$ 433,559</b>	<b>\$ 519,571</b>	<b>\$ 524,364</b>	<b>\$ 532,628</b>	<b>\$ 835,533</b>	<b>835,533</b>	<b>\$ 535,264</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>									
Interest Account	-	0	0	-	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	1	1	5	-	N/A
Prepayment Account	1	1	1	1	2	0	5	-	N/A
Revenue Account	-	-	-	-	-	-	-	-	N/A
Capitalized Interest	1	1	-	-	-	-	1	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	-	527	41,767	2,327	4,013	147,088	195,721	358,214	N/A
Special Assessments - Off-Roll	-	-	-	3,624	-	-	3,624	50,164	N/A
Special Assessments - Prepayment 2019A-2	155,006	-	234,314	-	32,127	133,787	555,233	-	N/A
<b>Intragovernmental Transfers In</b>									
Debt Proceeds	-	-	-	-	-	-	-	-	N/A
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 155,008</b>	<b>\$ 530</b>	<b>\$ 276,082</b>	<b>\$ 5,953</b>	<b>\$ 36,142</b>	<b>\$ 280,875</b>	<b>754,590</b>	<b>\$ 408,378</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Debt Service</b>									
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	\$ -	\$ -	\$ 385,000	\$ -	570,000	\$ -	N/A
Interest Expense	\$ -	\$ 147,022	\$ -	\$ -	\$ 3,794	\$ -	150,816	\$ 294,044	N/A
Operating Transfers Out (To Other Funds)	-	-	4,857	1	1	1	4,860	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 332,022</b>	<b>\$ 4,857</b>	<b>\$ 1</b>	<b>\$ 388,795</b>	<b>\$ 1</b>	<b>725,675</b>	<b>\$ 294,044</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	155,008	(331,492)	271,225	5,952	(352,652)	280,874	28,914	114,334	
Fund Balance - Beginning	547,858	702,865	371,373	642,598	648,550	295,898	547,858	-	
<b>Fund Balance - Ending</b>	<b>\$ 702,865</b>	<b>\$ 371,373</b>	<b>\$ 642,598</b>	<b>\$ 648,550</b>	<b>\$ 295,898</b>	<b>\$ 576,772</b>	<b>576,772</b>	<b>\$ 114,334</b>	

**Esplanade Lake Club Community Development District**  
**Capital Project Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>								
Construction Account	1	1	3	6	2	1	13	-
Cost of Issuance	-	-	-	-	-	-	-	-
Retainage Account	5	8	-	-	-	-	12	-
<b>Debt Proceeds</b>								
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	2	2	2	2	7	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 5</b>	<b>\$ 8</b>	<b>\$ 4</b>	<b>\$ 2</b>	<b>\$ 32</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	-	-	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>								
Trustee Services	-	-	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>								
Legal - Series 2019	-	-	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>								
Water-Sewer Combination-Construction	-	-	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	1,212,049	-	-	\$ 1,212,049	\$ -
Engineering Services	-	-	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	-	-	\$ -	\$ -
<b>Underwriters Discount</b>								
Series 2019A-1	-	-	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>								
Series 2019A-1	-	-	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 9	\$ 5	\$ (1,212,042)	\$ 4	\$ 2	\$ (1,212,017)	-
Fund Balance - Beginning	\$ 1,418,501	\$ 1,418,506	\$ 1,418,515	\$ 1,418,519	\$ 206,478	\$ 206,481	1,418,501	-
<b>Fund Balance - Ending</b>	<b>\$ 1,418,506</b>	<b>\$ 1,418,515</b>	<b>\$ 1,418,519</b>	<b>\$ 206,478</b>	<b>\$ 206,481</b>	<b>\$ 206,483</b>	<b>\$ 206,483</b>	<b>\$ -</b>

**Esplanade Lake Club Community Development District**  
**Capital Project Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2021**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>								
Construction Account	24	25	26	29	29	26	159	-
Cost of Issuance	-	-	-	-	-	-	-	-
Retainage Account	3	5	-	-	-	-	8	-
<b>Debt Proceeds</b>								
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	4,857	1	1	1	4,860	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 28</b>	<b>\$ 31</b>	<b>\$ 4,883</b>	<b>\$ 30</b>	<b>\$ 30</b>	<b>\$ 27</b>	<b>\$ 5,027</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	-	-	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>								
Trustee Services	-	-	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>								
Legal - Series 2019	-	-	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>								
Water-Sewer Combination-Construction	-	-	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	-	-	-	\$ -	\$ -
Engineering Services	-	-	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	-	-	\$ -	\$ -
<b>Underwriters Discount</b>								
Series 2019A-2	-	-	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>								
Series 2019A-2	-	-	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>							
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>							
Net Increase/ (Decrease) in Fund Balance	\$ 28	\$ 31	\$ 4,883	\$ 30	\$ 30	\$ 27	\$ 5,027	-
Fund Balance - Beginning	\$ 6,752,206	\$ 6,752,234	\$ 6,752,264	\$ 6,757,147	\$ 6,757,177	\$ 6,757,206	6,752,206	-
<b>Fund Balance - Ending</b>	<b>\$ 6,752,234</b>	<b>\$ 6,752,264</b>	<b>\$ 6,757,147</b>	<b>\$ 6,757,177</b>	<b>\$ 6,757,206</b>	<b>\$ 6,757,233</b>	<b>\$ 6,757,233</b>	<b>\$ -</b>

# ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - APRIL 2021

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Esplanade Lake Club Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**Esplanade Lake Club Community Development District  
Balance Sheet  
for the Period Ending April 30, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 443,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443,684
Debt Service Fund								
Interest Account		292,344	135,809	-	-	-	-	428,153
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	432,147	201,503	-	-	-	-	633,650
Revenue	-	530,149	262,973	-	-	-	-	793,122
Prepayment Account	-	-	284,176	-	-	-	-	284,176
General Redemption Account	-	-	-	-	-	-	-	-
Capitalized Interest	-	-	-	-	-	-	-	-
Retainage Account	-	-	-	-	-	-	-	-
Construction	-	-	-	160,715	6,757,263	-	-	6,917,978
Cost of Issuance	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable/Deposits	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	2,139,101	-	2,139,101
Amount to be Provided by Debt Service Funds	-	-	-	-	-	19,595,899	-	19,595,899
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 443,684</b>	<b>\$ 1,254,639</b>	<b>\$ 884,461</b>	<b>\$ 160,715</b>	<b>\$ 6,757,263</b>	<b>\$ 21,735,000</b>	<b>\$ -</b>	<b>\$ 31,235,762</b>

**Esplanade Lake Club Community Development District**  
**Balance Sheet**  
**for the Period Ending April 30, 2021**

Governmental Funds								
	Debt Service Funds			Capital Projects Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019A-1	Series 2019A-2	Series 2019A-1	Series 2019A-2	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>								
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 13,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,133
<b>Due to Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>								
Current Portion	-	-	-	-	-	\$0	-	-
Long Term	-	-	-	-	-	\$21,735,000	-	21,735,000
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 13,133</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,735,000</b>	<b>\$ -</b>	<b>\$ 21,748,133</b>
<b>Fund Equity and Other Credits</b>								
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-
<b>Unamortized Premium/Discount on Bonds</b>								
<b>Series 2019A-1</b>	-	-	-	(30,463)	-	-	-	(30,463)
<b>Series 2019A-2</b>	-	-	-	-	(15,308)	-	-	(15,308)
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2020 (Audited)	-	724,811	547,858	1,403,193	6,767,514	-	-	9,443,376
Results from Current Operations	-	529,828	336,604	(1,212,015)	5,057	-	-	(340,526)
<b>Unassigned</b>								
Beginning: October 1, 2020 (Audited)	10,194	-	-	-	-	-	-	10,194
Results from Current Operations	420,357	-	-	-	-	-	-	420,357
<b>Total Fund Equity and Other Credits</b>	<b>\$ 430,551</b>	<b>\$ 1,254,639</b>	<b>\$ 884,461</b>	<b>\$ 160,715</b>	<b>\$ 6,757,263</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,487,630</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 443,684</b>	<b>\$ 1,254,639</b>	<b>\$ 884,461</b>	<b>\$ 160,715</b>	<b>\$ 6,757,263</b>	<b>\$ 21,735,000</b>	<b>\$ -</b>	<b>\$ 31,235,762</b>

**Esplanade Lake Club Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>										
Interest - General Checking	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	-	654	51,862	2,890	4,983	182,642	252,706	495,738	\$ 444,770	111%
Special Assessments - Off-Roll	-	-	30,000	-	-	-	-	30,000	44,985	67%
Developer Contribution	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 654</b>	<b>\$ 81,862</b>	<b>\$ 2,890</b>	<b>\$ 4,983</b>	<b>\$ 182,642</b>	<b>\$ 252,706</b>	<b>525,738</b>	<b>\$ 489,755</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>										
<b>Executive</b>										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	58%
<b>Financial and Administrative</b>										
Audit Services	-	-	-	-	-	500	1,500	2,000	4,500	44%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	9,333	16,000	58%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	9,333	8,000	117%
Arbitrage Rebate Services	-	-	-	-	-	500	-	500	500	100%
<b>Other Contractual Services</b>										
Legal Advertising	401	-	4,067	-	5,048	-	-	9,515	5,000	190%
Trustee Services	-	-	-	-	4,031	2,956	-	6,988	8,250	85%
Dissemination Agent Services	917	417	417	417	917	417	417	3,917	500	783%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	25	25	26	16	1	5	-	97	350	28%
<b>Communications &amp; Freight Services</b>										
Postage, Freight & Messenger	56	-	103	21	-	305	21	506	750	67%

**Esplanade Lake Club Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	-	-	-	-	100	1,500	7%
<b>Insurance</b>	5,381	-	-	-	-	-	-	5,381	5,200	103%
<b>Printing &amp; Binding</b>	150	-	262	-	-	-	-	412	330	125%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>										
Legal - General Counsel	-	-	7,493	-	506	-	636	8,634	15,000	58%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,543	-	-	-	-	2,543	-	N/A
<b>Other General Government Services</b>										
Engineering Services	-	-	-	-	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>										
Professional - Management	-	-	-	-	-	7,292	2,917	10,208.35	35,000	29%
Field Operations										
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	N/A
Utility Services	-	-	-	-	-	-	-	-	-	N/A
Electric	-	-	-	-	-	-	-	-	-	N/A
Repairs & Maintenance										
Lake System										
Aquatic Weed Control	-	-	-	-	-	-	-	-	59,200	0%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	150,000	0%
Slope Survey Monitoring	-	-	-	-	-	-	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	-	-	-	-	-	-	15,000	0%
Capital Outlay										
Aeration Systems	-	-	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	-	-	N/A

**Esplanade Lake Club Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	-	-	12,000	0%
<b>Landscaping</b>										
Repairs & Maintenance	-	-	-	-	-	5,550	6,853	12,403.00	100,000	12%
<b>Reserves</b>										
Operational Reserve (Future Years)	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>										
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>13,154</b>	<b>6,441</b>	<b>20,959</b>	<b>6,454</b>	<b>16,504</b>	<b>23,524</b>	<b>18,343</b>	<b>105,380</b>	<b>489,755</b>	22%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 13,154</b>	<b>\$ 6,441</b>	<b>\$ 20,959</b>	<b>\$ 6,454</b>	<b>\$ 16,504</b>	<b>\$ 23,524</b>	<b>\$ 18,343</b>	<b>\$ 105,380</b>	<b>\$ 489,755</b>	22%
Net Increase/ (Decrease) in Fund Balance	(13,154)	(5,787)	60,903	(3,564)	(11,521)	159,117	234,363	420,357	-	
Fund Balance - Beginning	10,194	(2,960)	(8,747)	52,156	48,592	37,071	196,188	10,194	-	
<b>Fund Balance - Ending</b>	<b>\$ (2,960)</b>	<b>\$ (8,747)</b>	<b>\$ 52,156</b>	<b>\$ 48,592</b>	<b>\$ 37,071</b>	<b>\$ 196,188</b>	<b>\$ 430,551</b>	<b>430,551</b>	<b>\$ -</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>										
Interest Account	-	0	0	-	-	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	2	2	2	13	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	0	0	-	N/A
Capitalized Interest	1	1	-	-	-	-	-	2	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	-	1,085	86,012	4,793	8,264	302,906	419,106	822,165	737,770	111%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	72,494	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>										
Debt Proceeds	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 1,088</b>	<b>\$ 86,014</b>	<b>\$ 4,794</b>	<b>\$ 8,266</b>	<b>\$ 302,907</b>	<b>\$ 419,108</b>	<b>822,181</b>	<b>\$ 810,264</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>										
<b>Debt Service</b>										
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 275,000	0%
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Expense	\$ -	\$ 292,344	\$ -	\$ -	\$ -	\$ -	\$ -	292,344	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	9	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 292,344</b>	<b>\$ 2</b>	<b>292,353</b>	<b>\$ 275,000</b>	<b>N/A</b>				
Net Increase/ (Decrease) in Fund Balance	3	(291,256)	86,012	4,793	8,264	302,906	419,106	529,828	535,264	
Fund Balance - Beginning	724,811	724,814	433,559	519,571	524,364	532,628	835,533	724,811	-	
<b>Fund Balance - Ending</b>	<b>\$ 724,814</b>	<b>\$ 433,559</b>	<b>\$ 519,571</b>	<b>\$ 524,364</b>	<b>\$ 532,628</b>	<b>\$ 835,533</b>	<b>\$ 1,254,639</b>	<b>1,254,639</b>	<b>\$ 535,264</b>	

**Esplanade Lake Club Community Development District**  
**Debt Service Fund - Series 2019A-2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>										
Interest Account	-	0	0	-	-	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	1	1	1	6	-	N/A
Prepayment Account	1	1	1	1	2	0	1	6	-	N/A
Revenue Account	-	-	-	-	-	-	0	0	-	N/A
Capitalized Interest	1	1	-	-	-	-	-	1	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	-	527	41,767	2,327	4,013	147,088	203,513	399,234	358,214	N/A
Special Assessments - Off-Roll	-	-	-	3,624	-	-	-	3,624	50,164	N/A
Special Assessments - Prepayment 2019A-2	155,006	-	234,314	-	32,127	133,787	104,175	659,409	-	N/A
<b>Intragovernmental Transfers In</b>										
-	-	-	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>										
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 155,008</b>	<b>\$ 530</b>	<b>\$ 276,082</b>	<b>\$ 5,953</b>	<b>\$ 36,142</b>	<b>\$ 280,875</b>	<b>\$ 307,690</b>	<b>1,062,280</b>	<b>\$ 408,378</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>										
<b>Debt Service</b>										
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions	\$ -	\$ 185,000	\$ -	\$ -	\$ 385,000	\$ -	\$ -	570,000	\$ -	N/A
Interest Expense	\$ -	\$ 147,022	\$ -	\$ -	\$ 3,794	\$ -	\$ -	150,816	\$ 294,044	N/A
Operating Transfers Out (To Other Funds)	-	-	4,857	1	1	1	1	4,861	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 332,022</b>	<b>\$ 4,857</b>	<b>\$ 1</b>	<b>\$ 388,795</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>725,676</b>	<b>\$ 294,044</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	155,008	(331,492)	271,225	5,952	(352,652)	280,874	307,689	336,604	114,334	
Fund Balance - Beginning	547,858	702,865	371,373	642,598	648,550	295,898	576,772	547,858	-	
<b>Fund Balance - Ending</b>	<b>\$ 702,865</b>	<b>\$ 371,373</b>	<b>\$ 642,598</b>	<b>\$ 648,550</b>	<b>\$ 295,898</b>	<b>\$ 576,772</b>	<b>\$ 884,461</b>	<b>884,461</b>	<b>\$ 114,334</b>	

**Esplanade Lake Club Community Development District**  
**Capital Project Fund - Series 2019A-1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>									
Construction Account	1	1	3	6	2	1	1	14	-
Cost of Issuance	-	-	-	-	-	-	-	-	-
Retainage Account	5	8	-	-	-	-	-	12	-
<b>Debt Proceeds</b>									
Debt Proceeds Series 2019A-1	-	-	-	-	-	-	-	-	-
<b>Operating Transfers In (From Other Funds)</b>	-	-	2	2	2	2	2	9	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 6</b>	<b>\$ 9</b>	<b>\$ 5</b>	<b>\$ 8</b>	<b>\$ 4</b>	<b>\$ 2</b>	<b>\$ 3</b>	<b>\$ 35</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>									
<b>Executive</b>									
Professional Management	-	-	-	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>									
Trustee Services	-	-	-	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>									
Legal - Series 2019	-	-	-	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>									
Water-Sewer Combination-Construction	-	-	-	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	1,212,049	-	-	-	\$ 1,212,049	\$ -
Engineering Services	-	-	-	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	-	-	-	\$ -	\$ -
<b>Underwriters Discount</b>									
Series 2019A-1	-	-	-	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>									
Series 2019A-1	-	-	-	-	-	-	-	\$ -	\$ -
<b>Operating Transfers Out (To Other Funds)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,212,049</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 9	\$ 5	\$ (1,212,042)	\$ 4	\$ 2	\$ 3	\$ (1,212,015)	-
Fund Balance - Beginning	\$ 1,403,193	\$ 1,403,198	\$ 1,403,207	\$ 1,403,211	\$ 191,170	\$ 191,173	\$ 191,175	1,403,193	-
<b>Fund Balance - Ending</b>	<b>\$ 1,403,198</b>	<b>\$ 1,403,207</b>	<b>\$ 1,403,211</b>	<b>\$ 191,170</b>	<b>\$ 191,173</b>	<b>\$ 191,175</b>	<b>\$ 191,178</b>	<b>\$ 191,178</b>	<b>\$ -</b>

Esplanade Lake Club Community Development District  
 Capital Project Fund - Series 2019A-2  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Through April 30, 2021

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>									
Construction Account	24	25	26	29	29	26	29	187	-
Cost of Issuance	-	-	-	-	-	-	-	-	-
Retainage Account	3	5	-	-	-	-	-	8	-
<b>Debt Proceeds</b>									
Debt Proceeds Series 2019A-2	-	-	-	-	-	-	-	-	-
Operating Transfers In (From Other Funds)	-	-	4,857	1	1	1	1	4,861	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 28</b>	<b>\$ 31</b>	<b>\$ 4,883</b>	<b>\$ 30</b>	<b>\$ 30</b>	<b>\$ 27</b>	<b>\$ 30</b>	<b>\$ 5,057</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>									
<b>Executive</b>									
Professional Management	-	-	-	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>									
Trustee Services	-	-	-	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	\$ -	\$ -
<b>Legal Services</b>									
Legal - Series 2019	-	-	-	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>									
Water-Sewer Combination-Construction	-	-	-	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	-	-	-	-	\$ -	\$ -
Engineering Services	-	-	-	-	-	-	-	\$ -	\$ -
Other Physical Environment	-	-	-	-	-	-	-	\$ -	\$ -
Road Improvements	-	-	-	-	-	-	-	\$ -	\$ -
<b>Underwriters Discount</b>									
Series 2019A-2	-	-	-	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>									
Series 2019A-2	-	-	-	-	-	-	-	\$ -	\$ -
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>								
Net Increase/ (Decrease) in Fund Balance	\$ 28	\$ 31	\$ 4,883	\$ 30	\$ 30	\$ 27	\$ 30	\$ 5,057	-
Fund Balance - Beginning	\$ 6,767,514	\$ 6,767,542	\$ 6,767,572	\$ 6,772,455	\$ 6,772,485	\$ 6,772,514	\$ 6,772,541	\$ 6,767,514	-
<b>Fund Balance - Ending</b>	<b>\$ 6,767,542</b>	<b>\$ 6,767,572</b>	<b>\$ 6,772,455</b>	<b>\$ 6,772,485</b>	<b>\$ 6,772,514</b>	<b>\$ 6,772,541</b>	<b>\$ 6,772,571</b>	<b>\$ 6,772,571</b>	<b>\$ -</b>