

ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - NOVEMBER 2023

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 333308

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Esplanade Lake Club Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Esplanade Lake Club Community Development District
Balance Sheet
for the Period Ending November 30, 2023**

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		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 418,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 418,145	
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	-	
Sinking Account	-	-	-	-	-	-	-	-	
Reserve Account	-	432,147	99,894	-	-	-	-	532,041	
Revenue	-	99,495	378	-	-	-	-	99,872	
Prepayment Account	-	-	215,888	-	-	-	-	215,888	
General Redemption Account	-	-	-	-	-	-	-	-	
Capitalized Interest	-	-	-	-	-	-	-	-	
Retainage Account	-	-	-	-	-	-	-	-	
Construction	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
Due from Other Funds									
General Fund	-	93,505	-	-	-	-	-	93,505	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	
Market Valuation Adjustments									
Accrued Interest Receivable	-	-	-	-	-	-	-	-	
Assessments Receivable/Deposits	-	-	-	-	-	-	-	-	
Contribution from Taylor Morrison	-	-	-	-	-	-	-	-	
Amount Available in Debt Service Funds	-	-	-	-	-	\$941,306	-	941,306	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	\$15,953,694	-	15,953,694	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	
Total Assets	\$ 418,145	\$ 625,147	\$ 316,160	\$ -	\$ -	\$ 16,895,000	\$ -	\$ 18,254,451	

**Esplanade Lake Club Community Development District
Balance Sheet
for the Period Ending November 30, 2023**

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		
Liabilities									
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 455,267	\$ -	\$ -	\$ 455,267	
Due to Developer	-	-	-	-	-	-	-	-	
Due to Other Funds									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	93,505	-	-	-	-	-	-	93,505	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	
Bonds Payable									
Current Portion - Series 2019A-1	-	-	-	-	-	\$0	-	-	
Current Portion - Series 2019A-2	-	-	-	-	-	\$0	-	-	
Long Term - Series 2019A-1	-	-	-	-	-	\$13,850,000	-	13,850,000	
Long Term - Series 2019A-2	-	-	-	-	-	\$3,045,000	-	3,045,000	
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-	
Total Liabilities	\$ 93,505	\$ -	\$ -	\$ -	\$ 455,267	\$ 16,895,000	\$ -	\$ 17,443,772	
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	
Unamortized Premium/Discount on Bonds									
Series 2019A-1	-	-	-	(30,463)	-	-	-	(30,463)	
Series 2019A-2	-	-	-	-	(15,308)	-	-	(15,308)	
Retainage Payable	-	-	-	201,757	-	-	-	201,757	
Fund Balance									
Restricted									
Beginning: October 1, 2022 (Unaudited)	-	1,100,335	260,980	(165,098)	4,147,162	-	-	5,343,379	
Results from Current Operations	-	(475,188)	55,180	(6,196)	(4,587,121)	-	-	(5,013,326)	
Unassigned									
Beginning: October 1, 2022 (Unaudited)	326,869	-	-	-	-	-	-	326,869	
Results from Current Operations	(2,229)	-	-	-	-	-	-	(2,229)	
Total Fund Equity and Other Credits	\$ 324,640	\$ 625,147	\$ 316,160	\$ (0)	\$ (455,267)	\$ -	\$ -	\$ 810,679	
Total Liabilities, Fund Equity and Other Credits	\$ 418,145	\$ 625,147	\$ 316,160	\$ (0)	\$ (0)	\$ 16,895,000	\$ -	\$ 18,254,451	

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest					
Interest - General Checking	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	1,961	75,806	77,768	\$ 745,585	10%
Special Assessments - Off-Roll	-	-	-	-	N/A
Developer Contribution	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,961	\$ 75,806	77,768	\$ 745,585	N/A
Expenditures and Other Uses					
Executive					
Professional Management	3,500	3,500	7,000	42,000	17%
Financial and Administrative					
Audit Services	-	-	-	4,300	0%
Accounting Services	2,125	2,125	4,250	25,500	17%
Assessment Roll Services	2,125	2,125	4,250	25,500	17%
Arbitrage Rebate Services	-	-	-	1,000	0%
Other Contractual Services					
Legal Advertising	-	-	-	3,000	0%
Trustee Services	-	-	-	8,250	0%
Dissemination Agent Services	417	417	833	5,000	17%
Bond Amortization Schedules	-	-	-	-	N/A
Property Appraiser & Tax Collector Fees	-	505	505	275	184%
Bank Service Fees	-	3	3	250	1%
Communications & Freight Services					

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	9	-	9	50	19%
Computer Services - Website Development	-	-	-	1,500	0%
Insurance	16,821	-	16,821	6,300	267%
Printing & Binding	-	-	-	50	0%
Subscription & Memberships	-	175	175	175	100%
Legal Services					
Legal - General Counsel	-	-	-	7,500	0%
Legal - Series 2019 Bonds	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	-	-	N/A
Other General Government Services					
Engineering Services	-	-	-	5,000	0%
Stormwater Needs Analysis	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
Emergency & Disaster Relief Services					
Hurricane Ian	-	-	-	-	N/A
Road and Street Services					
Professional Management					
Asset Management	-	-	-	500	0%
Utility Services					
Electric	-	-	-	-	N/A
Repairs and Maintenance					
Miscellaneous Repairs	-	-	-	3,500	0%
Pressure Cleaning	-	-	-	6,000	0%
Contingencies	-	-	-	-	N/A
Capital Outlay - Roadway Improvement	-	-	-	-	N/A
Stormwater Management Services					
Professional - Management	-	3,000	3,000	36,000	8%

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Field Operations					
Mitigation Monitoring	-	-	-	-	N/A
Utility Services	-	-	-	-	N/A
Electric	-	-	-	-	N/A
Repairs & Maintenance			-	-	N/A
Lake System					
Aquatic Weed Control	-	2,682	2,682	38,000	7%
Lake Bank Maintenance	-	-	-	12,000	0%
Slope Survey Monitoring	-	-	-	-	N/A
Water Quality Reporting	-	5,685	5,685	66,000	9%
Water Quality Testing	-	-	-	14,500	0%
Stormwater Structures	-	-	-	26,000	0%
Lake 5/6 Fish Stocking	-	-	-	20,000	0%
Wetland Preserves System					
Wetland Maintenance	-	-	-	19,000	0%
Permit Monitoring	-	-	-	10,000	0%
Contingencies	-	-	-	16,440	0%
Capital Outlay					
Aeration Systems	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	N/A
Stormwater Structures	-	-	-	-	N/A
Landscaping					
Professional Services					
Asset Management	-	1,375	1,375	16,500	8%
Utility Services					
Electric	-	-	-	-	N/A
Repairs & Maintenance					

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Landscape Maintenance	10,327	23,082	33,409	104,000	32%
Eagle Key Maitenance	-	-	-	15,000	0%
Tree Trimming	-	-	-	12,000	N/A
Landscape Replacements	-	-	-	6,000	0%
Landscape & Shrub Replacements	-	-	-	6,000	0%
Mulch Installation	-	-	-	8,000	0%
Annuals	-	-	-	16,000	0%
Landscape Lighting	-	-	-	-	N/A
Irrigation System Repairs	-	-	-	3,000	0%
Miscellaneous Repairs	-	-	-	2,000	0%
Mulch Repairs	-	-	-	-	N/A
Contingencies	-	-	-	13,760	0%
Capital Outlay					
Eagle Key Improvements	-	-	-	25,000	0%
Center Pl Blvd Landscape Improvements	-	-	-	20,000	0%
Reserves					
District Asset Restoration	-	-	-	50,000	0%
Other Fees and Charges					
Discounts/Collection Fees	-	-	-	-	N/A
Sub-Total:	35,324	44,673	79,997	700,850	11%
Total Expenditures and Other Uses:	\$ 35,324	\$ 44,673	\$ 79,997	\$ 700,850	11%
Net Increase/ (Decrease) in Fund Balance	(33,363)	31,134	(2,229)	44,735	
Fund Balance - Beginning	326,869	293,506	326,869	-	
Fund Balance - Ending	\$ 293,506	\$ 324,640	324,640	\$ 44,735	

Esplanade Lake Club Community Development District
Debt Service Fund - Series 2019A-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	-	-		N/A
Sinking Fund	-	-	-		N/A
Reserve Account	1,900	1,964	3,864		N/A
Prepayment Account	-	-	-		N/A
Revenue Account	2,936	3,049	5,985		N/A
Capitalized Interest	-	-	-		N/A
Special Assessment Revenue					
Special Assessments - On-Roll	2,448	94,622	97,070	936,205	10%
Special Assessments - Off-Roll	-	-	-	-	N/A
Special Assessments - Prepayment 2019A-1	-	-	-	-	N/A
Intragovernmental Transfers In					
	-	-	-		N/A
Debt Proceeds					
Debt Proceeds Series 2019A-1	-	-	-		N/A
Total Revenue and Other Sources:	\$ 7,285	\$ 99,635	106,920	\$ 936,205	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory	\$ -	\$ 295,000	295,000	\$ 295,000	100%
Principal Debt Service - Early Redemptions	-	-	-	\$ -	N/A
Interest Expense	-	283,244	283,244	\$ 561,694	50%
Operating Transfers Out (To Other Funds)					
	1,900	1,964	3,864	-	N/A
Total Expenditures and Other Uses:	\$ 1,900	\$ 580,208	582,108	\$ 856,694	N/A
Net Increase/ (Decrease) in Fund Balance	5,385	(480,573)	(475,188)	79,511	
Fund Balance - Beginning	1,100,335	1,105,720	1,100,335	-	
Fund Balance - Ending	\$ 1,105,720	\$ 625,147	625,147	\$ 79,511	

Esplanade Lake Club Community Development District
Debt Service Fund - Series 2019A-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	-	-	-	N/A
Sinking Fund	-	-	-	-	N/A
Reserve Account	452	454	906	-	N/A
Prepayment Account	623	725	1,349	-	N/A
Revenue Account	9	369	378	-	N/A
Capitalized Interest	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	-	-	-	-	N/A
Special Assessments - Off-Roll	153,087	-	153,087	259,675	59%
Special Assessments - Prepayment 2019A-2	-	210,548	210,548	-	N/A
Intragovernmental Transfers In					
	-	-	-	-	N/A
Debt Proceeds					
Debt Proceeds Series 2019A-2	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 154,171	\$ 212,096	366,267	\$ 259,675	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory	\$ -	\$ 90,000	90,000	\$ 90,000	100%
Principal Debt Service - Early Redemptions	\$ -	\$ 155,000	155,000	\$ -	N/A
Interest Expense	\$ -	\$ 65,181	65,181	\$ 169,675	38%
Operating Transfers Out (To Other Funds)					
	\$ 452	454	906	-	N/A
Total Expenditures and Other Uses:	\$ 452	\$ 310,635	311,088	\$ 259,675	N/A
Net Increase/ (Decrease) in Fund Balance	153,719	(98,539)	55,180	-	
Fund Balance - Beginning	260,980	414,699	260,980	-	
Fund Balance - Ending	\$ 414,699	\$ 316,160	316,160	\$ -	

Esplanade Lake Club Community Development District
Capital Project Fund - Series 2019A-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	\$ -
Interest Income				
Construction Account	26	36	62	-
Cost of Issuance	-	-	-	-
Retainage Account	-	-	-	-
Debt Proceeds				
Debt Proceeds Series 2019A-1	-	-	-	-
Operating Transfers In (From Other Funds)	<u>1,900</u>	<u>1,964</u>	<u>3,864</u>	<u>-</u>
Total Revenue and Other Sources:	\$ 1,926	\$ 2,000	\$ 3,927	\$ -
Expenditures and Other Uses				
Executive				
Professional Management	-	-	\$ -	\$ -
Other Contractual Services				
Trustee Services	-	-	\$ -	\$ -
Printing & Binding	-	-	\$ -	\$ -
Legal Services				
Legal - Series 2019	-	-	\$ -	-
Capital Outlay				
Water-Sewer Combination-Construction	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	10,123	\$ 10,123	\$ -
Engineering Services	-	-	\$ -	\$ -
Other Physical Environment	-	-	\$ -	\$ -
Road Improvements	-	-	\$ -	-
Underwriters Discount				
Series 2019A-1	-	-	\$ -	\$ -
Cost of Issuance				
Series 2019A-1	-	-	\$ -	\$ -
Operating Transfers Out (To Other Funds)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Total Expenditures and Other Uses:	\$ -	\$ 10,123	\$ 10,123	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ 1,926	\$ (8,123)	\$ (6,196)	-
Fund Balance - Beginning	\$ (165,098)	\$ (163,172)	(165,098)	-
Fund Balance - Ending	\$ (163,172)	\$ (171,294)	\$ (171,294)	\$ -

Prepared by:

JPWARD and Associates, LLC

Esplanade Lake Club Community Development District
Capital Project Fund - Series 2019A-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	\$ -
Interest Income				
Construction Account	18,158	18,856	37,014	-
Cost of Issuance	-	-	-	-
Retainage Account	-	-	-	-
Debt Proceeds				
Debt Proceeds Series 2019A-2	-	-	-	-
Operating Transfers In (From Other Funds)	452	454	906	-
Total Revenue and Other Sources:	\$ 18,610	\$ 19,310	\$ 37,920	\$ -
Expenditures and Other Uses				
Executive				
Professional Management	-	-	\$ -	\$ -
Other Contractual Services				
Trustee Services	-	-	\$ -	\$ -
Printing & Binding	-	-	\$ -	\$ -
Legal Services				
Legal - Series 2019	-	-	\$ -	-
Capital Outlay				
Water-Sewer Combination-Construction	-	1,586,152	\$ 1,586,152	\$ -
Stormwater Mgmt-Construction	-	2,970,909	\$ 2,970,909	\$ -
Engineering Services	-	-	\$ -	\$ -
Other Physical Environment	-	-	\$ -	\$ -
Road Improvements	-	67,981	\$ 67,981	-
Underwriters Discount				
Series 2019A-2	-	-	\$ -	\$ -
Cost of Issuance				
Series 2019A-2	-	-	\$ -	\$ -
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	-
Total Expenditures and Other Uses:	\$ -	\$ 4,625,041	\$ 4,625,041	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ 18,610	\$ (4,605,731)	\$ (4,587,121)	-
Fund Balance - Beginning	\$ 4,147,162	\$ 4,165,772	4,147,162	-
Fund Balance - Ending	\$ 4,165,772	\$ (439,959)	\$ (439,959)	\$ -

Prepared by:

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