

# LT Ranch South

Community Development District

## *Financial Statements April 30, 2026*

*PFM Management Services, LLC  
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Orlando, Florida 32817  
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**LT Ranch South Community Development District  
Balance Sheet  
Through April 30, 2026**

	Governmental Funds								Totals (Memorandum Only)							
	General Fund		Debt Service Fund		Capital Project Fund		Account Groups									
			Series 2025	Series 2026	Series 2025	Series 2026	General Long Term Debt	General Fixed Assets								
<b>Assets</b>																
<b>Cash and Investments</b>																
<b>General Fund</b>																
Truist - Checking Account	\$	91,049	\$	-	\$	-	\$	-	\$	91,049						
<b>Debt Service Fund</b>																
Reserve Account		-	248,310	331,748				-	-	580,058						
Revenue Account		-	300,799	-	-	-		-	-	300,799						
Construction Account		-	-	-	12,238	4,833,811		-	-	4,846,048						
Capitalized Interest		-	-	286,472	-	-		-	-	286,472						
Cost of Issuance Account		-	-	-	-	-		-	-	-						
<b>Accounts Receivable</b>		-	-	-	-	10,709		-	-	10,709						
<b>Due from Other Funds</b>																
General Fund		-	-	-	-	-		-	-	-						
Debt Service Fund(s)		-	-	-	-	-		-	-	-						
<b>Unamortized Prem/Discount on Bonds Payable</b>		-	-	-	65,594	-		-	-	65,594						
<b>Amount Available in Debt Service Funds</b>		-	-	-	-	-	696,050	-	-	696,050						
<b>Amount to be Provided by Debt Service Funds</b>		-	-	-	-	-	15,973,950	-	-	15,973,950						
<b>Investment in General Fixed Assets (net of depreciation)</b>		-	-	-	-	-		3,857,248	-	3,857,248						
<b>Total Assets</b>	<b>\$</b>	<b>91,049</b>	<b>\$</b>	<b>549,109</b>	<b>\$</b>	<b>618,219</b>	<b>\$</b>	<b>77,831</b>	<b>\$</b>	<b>4,844,519</b>	<b>\$</b>	<b>16,670,000</b>	<b>\$</b>	<b>3,857,248</b>	<b>\$</b>	<b>26,707,976</b>

**LT Ranch South Community Development District  
Balance Sheet  
Through April 30, 2026**

	Governmental Funds						Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund		Capital Project Fund		General Long Term Debt	General Fixed Assets		
		Series 2025	Series 2026	Series 2025	Series 2026				
<b>Liabilities</b>									
<b>Accounts Payable</b>	-	-	-	-	-	-	-	-	
<b>Due to Other Funds</b>									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
<b>Due to Developer</b>	-	-	-	-	-	-	-	-	
<b>Bonds Payable</b>									
Current Portion (Due within 12 months)									
Series 2025	-	-	-	-	-	-	-	-	
Series 2026	-	-	-	-	-	105,000	-	105,000	
Long Term									
Series 2025	-	-	-	-	-	9,490,000	-	9,490,000	
Series 2026	-	-	-	-	-	7,075,000	-	7,075,000	
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,670,000</u>	<u>\$ -</u>	<u>\$ 16,670,000</u>	
<b>Fund Equity and Other Credits</b>									
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	3,857,248	3,857,248	
<b>Fund Balance</b>									
<b>Restricted</b>									
Beginning: October 1, 2025 (Unaudited)	-	289,645	-	(1,128,124)	-	-	-	(838,479)	
Results from Current Operations	-	259,463	618,219	1,205,955	4,844,519	-	-	6,928,157	
<b>Unassigned</b>									
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	-	-	
Results from Current Operations	91,049	-	-	-	-	-	-	91,049	
<b>Total Fund Equity and Other Credits</b>	<u>\$ 91,049</u>	<u>\$ 549,109</u>	<u>\$ 618,219</u>	<u>\$ 77,831</u>	<u>\$ 4,844,519</u>	<u>\$ -</u>	<u>\$ 3,857,248</u>	<u>\$ 10,037,976</u>	
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 91,049</u>	<u>\$ 549,109</u>	<u>\$ 618,219</u>	<u>\$ 77,831</u>	<u>\$ 4,844,519</u>	<u>\$ 16,670,000</u>	<u>\$ 3,857,248</u>	<u>\$ 26,707,976</u>	

**LT Ranch South Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	-	0%
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	-	-	-	0%
<b>Other Fees and Charges</b>				
Discounts/Collection Fees	-	-	-	0%
Developer Contribution	-	221,204	639,751	35%
<b>Total Revenue and Other Sources</b>	<b>\$ -</b>	<b>\$ 221,204</b>	<b>\$ 639,751</b>	<b>35%</b>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	4,417	30,917	53,000	58%
<b>Financial and Administrative</b>				
Audit Services	-	-	4,000	0%
Accounting Services	1,667	11,667	20,000	58%
Assessment Roll Preparation	1,667	5,000	20,000	25%
Arbitrage Rebate Services	-	-	500	0%
<b>Other Contractual Services</b>				
Legal Advertising	3,452	7,661	3,500	219%
Trustee Services	-	-	5,000	0%
Dissemination Agent Services	-	-	3,500	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	-	12	750	2%
Website Development	-	1,200	2,400	50%
<b>Insurance</b>				
	-	5,500	6,000	92%
<b>Printing &amp; Binding</b>				
	-	-	500	0%
<b>Subscription &amp; Memberships</b>				
	-	175	175	100%
<b>Legal Services</b>				
Legal - General Counsel	2,799	7,313	20,000	37%
<b>Other General Government Services</b>				
Engineering Services	5,268	19,884	15,000	133%
<b>Sub-Total</b>	<b>\$ 19,268</b>	<b>\$ 89,327</b>	<b>\$ 155,075</b>	<b>58%</b>

**LT Ranch South Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Stormwater Management Services</b>				
<b>Lake, Lake Bank and Littoral Shelf Maintenance</b>				
<b>Preserve Services</b>				
Wetland Maintenance	1,351	8,827	64,000	14%
Enhancement Area Maintenance	-	32,000	75,600	42%
Creation Areas Maintenance	-	-	64,000	0%
<b>Contingencies</b>		-	-	
<b>Sub-Total</b>	<b>\$ 1,351</b>	<b>\$ 40,827</b>	<b>\$ 203,600</b>	<b>20%</b>
<b>Road &amp; Street Facilities - Lorraine Road</b>				
<b>Repairs &amp; Maintenance</b>				
<b>Landscape Maintenance</b>				
<b>Lorraine Blvd</b>				
Routine Maintenance	-	-	218,565	0%
Tree Trimming	-	-	12,000	0%
Mulch Installation	-	-	13,000	0%
Pressure Cleaning	-	-	4,500	0%
Vehicular Damage	-	-	1,250	0%
Landscape Replacements	-	-	7,500	0%
Annuals	-	-	9,000	0%
Roadway Lighting	-	-	2,250	0%
Irrigation Repairs	-	-	5,500	0%
Hog Damage	-	-	2,000	0%
Contingencies	-	-	5,511	0%
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 281,076</b>	<b>0%</b>
<b>Total Expenditures and Other Uses</b>	<b>\$ 20,619</b>	<b>\$ 130,154</b>	<b>\$ 639,751</b>	<b>20%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>(20,619)</b>	<b>91,049</b>	<b>-</b>	
Fund Balance - Beginning	111,668	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 91,049</b>	<b>\$ 91,049</b>	<b>\$ -</b>	

**LT Ranch South Community Development District**  
**Debt Service Fund - Series 2025**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Reserve Account	737	4,717	-	0%
Capitalized Interest Account	-	185	-	0%
<b>Special Assessment Revenue</b>				
Special Assessments - On Roll	-	-	786,456	0%
<b>Other Fees and Charges</b>				
Discounts for Early Payment	-	-	(51,450)	0%
<b>Developer Contributions</b>	300,799	300,799	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	0%
<b>Total Revenue and Other Sources</b>	<b>\$ 301,536</b>	<b>\$ 305,702</b>	<b>\$ 735,006</b>	<b>42%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2025	-	-	105,000	0%
<b>Interest Expense</b>				
Series 2025	-	41,335	237,134	17%
<b>Intragovernmental Transfer Out</b>	738	4,903	-	0%
<b>Total Expenditures and Other Uses</b>	<b>\$ 738</b>	<b>\$ 46,238</b>	<b>\$ 342,134</b>	<b>14%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>300,798</b>	<b>259,463</b>	<b>392,872</b>	
Fund Balance - Beginning	248,310	289,645	289,645	
<b>Fund Balance - Ending</b>	<b>\$ 549,109</b>	<b>\$ 549,109</b>	<b>\$ 682,517</b>	

**LT Ranch South Community Development District**  
**Debt Service Fund - Series 2026**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Reserve Account	-	-	-	0%
Capitalized Interest Account	-	-	-	0%
<b>Special Assessment Revenue</b>				
Special Assessments - On Roll	-	-	-	0%
<b>Other Fees and Charges</b>				
Discounts for Early Payment	-	-	-	0%
<b>Developer Contributions</b>				
	-	-	-	0%
<b>Debt Proceeds - Series 2026</b>	<b>618,219</b>	<b>618,219</b>	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	0%
<b>Total Revenue and Other Sources</b>	<b>\$ 618,219</b>	<b>\$ 618,219</b>	<b>\$ -</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2026	-	-	-	0%
<b>Interest Expense</b>				
Series 2026	-	-	-	0%
<b>Intragovernmental Transfer Out</b>				
	-	-	-	0%
<b>Total Expenditures and Other Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>618,219</b>	<b>618,219</b>	-	
Fund Balance - Beginning	-	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 618,219</b>	<b>\$ 618,219</b>	<b>\$ -</b>	

**LT Ranch South Community Development District**  
**Construction Project Fund - Series 2025**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Construction Account	12	38	-	0%
Cost of Issuance	22	279	-	0%
<b>Developer Contributions</b>	-	-	-	0%
<b>Intragovernmental Transfer In</b>	1,216,080	1,220,245	-	0%
<b>Total Revenue and Other Sources</b>	<b>\$ 1,216,114</b>	<b>\$ 1,220,563</b>	<b>\$ -</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Capital Outlay</b>				
<b>Cost of Issuance</b>				
Engineering Services	-	14,608	-	0%
<b>Underwriter's Discount</b>	-	-	-	0%
<b>Intragovernmental Transfer Out</b>	-	-	-	0%
<b>Total Expenditures and Other Uses</b>	<b>\$ -</b>	<b>\$ 14,608</b>	<b>\$ -</b>	<b>0%</b>
 <b>Net Increase/ (Decrease) in Fund Balance</b>	 <b>1,216,114</b>	 <b>1,205,955</b>	 <b>-</b>	
Fund Balance - Beginning	(1,138,283)	(1,128,124)	-	
<b>Fund Balance - Ending</b>	<b>\$ 77,831</b>	<b>\$ 77,831</b>	<b>\$ -</b>	

**LT Ranch South Community Development District  
Construction Project Fund - Series 2026  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2026**

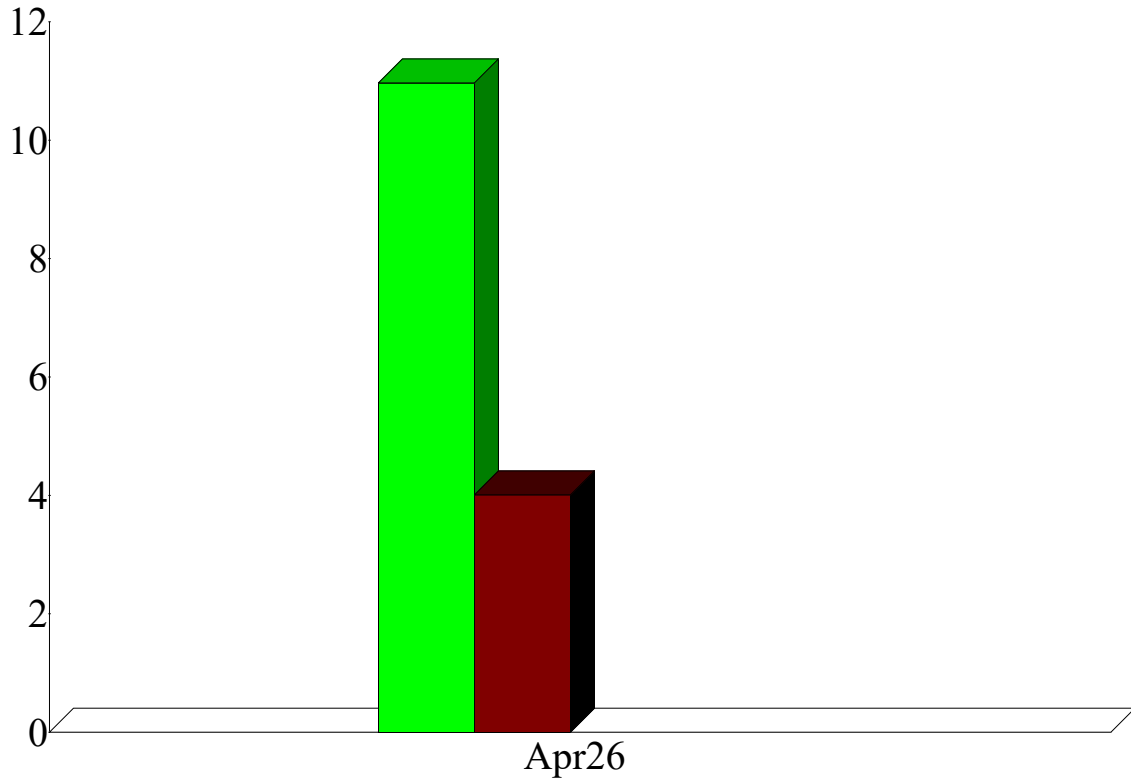
Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Construction Account	-	-	-	0%
Cost of Issuance	-	-	-	0%
<b>Developer Contributions</b>				
	-	-	-	0%
<b>Debt Proceeds - Series 2026</b>	8,833,389	8,833,389	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	0%
<b>Total Revenue and Other Sources</b>	<b>\$ 8,833,389</b>	<b>\$ 8,833,389</b>	<b>\$ -</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Capital Outlay</b>	\$ 2,355,847	2,355,847		
<b>Cost of Issuance</b>				
Dissemination Services	-	-	-	0%
District Management and A.M.	50,000	50,000	-	0%
Legal Services	160,000	160,000	-	0%
Printing & Binding	2,250	2,250	-	0%
Trustee Services	6,750	6,750	-	0%
Engineering Services	8,880	8,880	-	0%
<b>Underwriter's Discount</b>	189,800	189,800	-	0%
<b>Intragovernmental Transfer Out</b>	1,215,343	1,215,343	-	0%
<b>Total Expenditures and Other Uses</b>	<b>\$ 3,988,870</b>	<b>\$ 3,988,870</b>	<b>\$ -</b>	<b>0%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>4,844,519</b>	<b>4,844,519</b>	-	
Fund Balance - Beginning	-	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 4,844,519</b>	<b>\$ 4,844,519</b>	<b>\$ -</b>	

# LT Ranch South Community Development District

## Income and Expense by Month April 2026

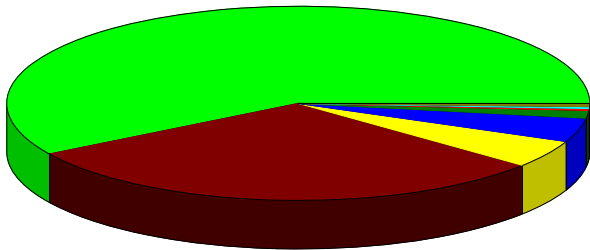


\$ in 1,000,000's



### Expense Summary April 2026

5360000 · Water-Sewer Combi	58.75%
5810000 · Interfund Transfer Out	30.32
5910000 · Underwriter's Discount	4.73
5140000 · Legal Services	4.06
5120000 · Executive	1.36
5130000 · Financial and Administr	0.39
5190000 · Other General Governm	0.35
5380000 · Stormwater Mgmt-Con	0.03
<b>Total</b>	<b>\$4,010,225.85</b>



By Account