

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

MARCH 11, 2025

PREPARED BY:

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LT RANCH COMMUNITY DEVELOPMENT DISTRICT

March 4, 2025

Board of Supervisors

LT Ranch Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the LT Ranch Community Development District will be held on **Tuesday, March 11, 2025, at 1:00 P.M.** at the offices of **Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.**

The following Webex link and telephone number are provided to join/watch the meeting remotely:

<https://districts.webex.com/districts/j.php?MTID=mb0a93aca4a9ebfb4377d5b6429d0f94a>

Access Code: **2340 336 8893** Event password: **Jpward**

Or Phone: **408-418-9388** access code **2340 336 8893** password: **Jpward** to join the meeting

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.

Agenda Items

1. Call to Order & Roll Call.
2. Consideration of **Resolution 2025-13**, a Resolution of the Board of Supervisors appointing qualified electors to fill the vacancies in Seat four (4) and Seat five (5) on the Board of Supervisors pursuant to Section 190.006(3)(b) Florida Statutes. If the Board appoints individuals to fill the seats, the following items will also be considered for the newly appointed members.
 - I. Administration of the Oath of Office.
 - II. Guide to the Sunshine Amendment and Code of Ethics for Public Employees.
 - III. Sample of E-filed Form 1 – Statement of Financial Interests.
3. Consideration of **Resolution 2025-14**, a Resolution Re-Designating the Officers of the LT Ranch Community Development District.
4. Consideration of Minutes:
 - I. December 10, 2024 –Regular Meeting Minutes

5. Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2024.
6. Consideration of **Resolution 2025-15**, a Resolution of the Board of Supervisors of the LT Ranch Community Development District Ratifying, Confirming and Approving the Execution of the Maintenance Agreement for enhancements within Public Right-of-Way for Designated Responsible Entities; and providing for an effective date.
7. Staff Reports.
 - I. District Attorney.
 - II. District Engineer.
 - III. District Asset Manager.
 - IV. District Manager.
 - a) Financial Statement for the period ending December 31, 2024 (unaudited).
 - b) Financial Statement for the period ending January 31, 2025 (unaudited).
 - c) Financial Statement for the period ending February 28, 2025 (unaudited).
8. Supervisor's Requests and Audience Comments.
9. Public Comments.

The public comment period is for items NOT listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.

10. Adjournment.

Staff Review

The first order of business is to call to order the meeting and conduct the roll call.

The second order of business is the consideration of **Resolution 2025-13**, which appoints a qualified elector to fill Seats 4 and 5. As you may recall, the District reached the threshold to conduct a qualified elector election (conducted by the Supervisor of Elections of Sarasota County) in November 2024, and which during the qualifying period two (2) seats were available. However, no qualified elector presented themselves for either Seat.

Until such time as the Board appoints Qualified Electors to fill the vacancies, the incumbent Board of Supervisors shall remain in office. Chapter 190.006 indicates that within 90 days thereafter, which would be February 3, 2025, the Board would fill the vacancy. If not, the statute continues that the incumbent Board Member in that seat shall remain in office.

If the Board is able to determine a qualified elector to fill either seat, and those individuals are present at the meeting, then we will be prepared to swear in these seats.

The third order of business is the consideration of **Resolution 2025-14**, a Resolution Re-Designating the Officers of the LT Ranch Community Development District. Below is the existing slate of officers for the District.

OFFICE	NAME OF OFFICE HOLDER
CHAIRPERSON	JOHN WOLLARD
VICE-CHAIRPERSON	
ASSISTANT SECRETARY	CHRISTIAN COTTER
ASSISTANT SECRETARY	SCOTT TURNER
ASSISTANT SECRETARY	
SECRETARY & TREASURER	JAMES P. WARD

The fourth order of business is the consideration of the Minutes from the Regular Meetings held on December 10, 2024.

The fifth order of business is the acceptance of the Audited Financial Statements for Fiscal Year 2024, covering the period October 1, 2023, through September 30, 2024. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

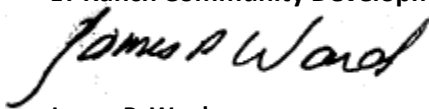
The sixth order of business is the consideration of **Resolution 2025-15**, a Resolution of the Board of Supervisors of the LT Ranch Community Development District Ratifying, Confirming and Approving the Execution of the Maintenance Agreement for enhancements within Public Right-of-Way for Designated Responsible Entities; and providing for an effective date.

The seventh order of business are staff reports by the District Attorney, District Engineer, and the District Manager will report on the Financial Statements for the period ending December 31, 2024, January 31, 2025, and February 28, 2025 (unaudited).

The remainder 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 by phoning (954) 658-4900.

Sincerely,

LT Ranch Community Development District



James P. Ward
District Manager

RESOLUTION 2025-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT APPOINTING QUALIFIED ELECTORS TO FILL THE VACANCIES IN SEAT FOUR (4) AND SEAT FIVE (5) ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b) FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the LT Ranch Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, by Resolution 2025-3, and pursuant to Section 190.006(3), *Florida Statutes*, the Board previously declared two Board Supervisor seats vacant, effective November 19, 2024, because no “**Qualified Electors**,” as defined in Section 190.003(17), *Florida Statutes*, qualified to run for those seats; and

WHEREAS, pursuant to Section 190.006(3), *Florida Statutes*, the Board must within 90 days after seats are declared vacant, appoint Qualified Electors to fill the vacancies; and

WHEREAS, the District has made reasonable efforts to seek Qualified Electors to fill the vacancies; and

WHEREAS, at a publicly noticed meeting, and after reviewing candidate information, the Board finds that it is in the best interests of the District to adopt this Resolution to appoint a Qualified Elector(s) to the vacant seats.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. APPOINTMENT OF SUPERVISORS. The Board hereby appoints the following Qualified Elector(s) to the vacant seats, as follows:

_____ is appointed to Seat # 4, whose term will end November 2028.

_____ is appointed to Seat #5, whose term will end November 2028.

2. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch Community Development District this 11th day of March 2025.

ATTEST:

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

John Wollard, Chairperson

OATH OR AFFIRMATION OF OFFICE

I, _____, a citizen of the State of Florida and of the United States of America, and being an officer of the **LT Ranch Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **LT Ranch Community Development District**, Sarasota County, Florida.

Signature

Printed Name: _____

STATE OF FLORIDA
COUNTY OF _____

Sworn to (or affirmed) before me by means of Physical presence or online notarization this ___ day of _____, 2025, by _____, whose signature appears hereinabove, who is personally known to me or who produced _____ as identification.

NOTARY PUBLIC
STATE OF FLORIDA

Print Name: _____

My Commission Expires: _____

FLORIDA COMMISSION ON ETHICS



GUIDE
to the
SUNSHINE AMENDMENT
and
CODE of ETHICS
for Public Officers and Employees

2024

State of Florida
COMMISSION ON ETHICS

Ashley Lukis, *Chair*
Tallahassee

Michelle Anchors, *Vice Chair*
Fort Walton Beach

William P. Cervone
Gainesville

Tina Descovich
Indialantic

Freddie Figgers
Fort Lauderdale

Luis M. Fusté
Coral Gables

Wengay M. Newton, Sr.
St. Petersburg

Kerrie Stillman
Executive Director
P.O. Drawer 15709
Tallahassee, FL 32317-5709
www.ethics.state.fl.us
(850) 488-7864*

*Please direct all requests for information to this number.

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I. HISTORY OF FLORIDA'S ETHICS LAWS

Florida has been a leader among the states in establishing ethics standards for public officials and recognizing the right of citizens to protect the public trust against abuse. Our state Constitution was revised in 1968 to require a code of ethics, prescribed by law, for all state employees and non-judicial officers prohibiting conflict between public duty and private interests.

Florida's first successful constitutional initiative resulted in the adoption of the Sunshine Amendment in 1976, providing additional constitutional guarantees concerning ethics in government. In the area of enforcement, the Sunshine Amendment requires that there be an independent commission (the Commission on Ethics) to investigate complaints concerning breaches of public trust by public officers and employees other than judges.

The Code of Ethics for Public Officers and Employees is found in Chapter 112 (Part III) of the Florida Statutes. Foremost among the goals of the Code is to promote the public interest and maintain the respect of the people for their government. The Code is also intended to ensure that public officials conduct themselves independently and impartially, not using their offices for private gain other than compensation provided by law. While seeking to protect the integrity of government, the Code also seeks to avoid the creation of unnecessary barriers to public service.

Criminal penalties, which initially applied to violations of the Code, were eliminated in 1974 in favor of administrative enforcement. The Legislature created the Commission on Ethics that year "to serve as guardian of the standards of conduct" for public officials, state and local. Five of the Commission's nine members are appointed by the Governor, and two each are appointed by the President of the Senate and Speaker of the House of Representatives. No more than five Commission members may be members of the same political party, and none may be lobbyists, or hold any public employment during their two-year terms of office. A chair is selected from among the members to serve a one-year term and may not succeed himself or herself.

II. ROLE OF THE COMMISSION ON ETHICS

In addition to its constitutional duties regarding the investigation of complaints, the Commission:

- Renders advisory opinions to public officials;
- Prescribes forms for public disclosure;
- Prepares mailing lists of public officials subject to financial disclosure for use by Supervisors of Elections and the Commission in distributing forms and notifying delinquent filers;
- Makes recommendations to disciplinary officials when appropriate for violations of ethics and disclosure laws, since it does not impose penalties;
- Administers the Executive Branch Lobbyist Registration and Reporting Law;
- Maintains financial disclosure filings of constitutional officers and state officers and employees; and,
- Administers automatic fines for public officers and employees who fail to timely file required annual financial disclosure.

III. THE ETHICS LAWS

The ethics laws generally consist of two types of provisions, those prohibiting certain actions or conduct and those requiring that certain disclosures be made to the public. The following descriptions of these laws have been simplified in an effort to provide notice of their requirements. Therefore, we suggest that you also review the wording of the actual law. Citations to the appropriate laws are in brackets.

The laws summarized below apply generally to all public officers and employees, state and local, including members of advisory bodies. The principal exception to this broad coverage is the exclusion of judges, as they fall within the jurisdiction of the Judicial Qualifications Commission.

Public Service Commission (PSC) members and employees, as well as members of the PSC Nominating Council, are subject to additional ethics standards that are enforced by the Commission on Ethics under Chapter 350, Florida Statutes. Further, members of the governing boards of charter schools are subject to some of the provisions of the Code of Ethics [Sec. 1002.33(26), Fla. Stat.], as are the officers, directors, chief executive officers and some employees of business entities that serve as the chief administrative or executive officer or employee of a political subdivision. [Sec. 112.3136, Fla. Stat.].

A. PROHIBITED ACTIONS OR CONDUCT

1. Solicitation and Acceptance of Gifts

Public officers, employees, local government attorneys, and candidates are prohibited from soliciting or accepting anything of value, such as a gift, loan, reward, promise of future employment, favor, or service, that is based on an understanding that their vote, official action, or judgment would be influenced by such gift. [Sec. 112.313(2), Fla. Stat.]

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** any gift from a political committee, lobbyist who has lobbied the official or his or her agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist or from a vendor doing business with the official's agency. [Sec. 112.3148, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees are prohibited from directly or indirectly **accepting** a gift worth more than \$100 from such a lobbyist, from a partner, firm, employer, or principal of the lobbyist, or from a political committee or vendor doing business with their agency. [Sec.112.3148, Fla. Stat.]

However, notwithstanding Sec. 112.3148, Fla. Stat., no Executive Branch lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] Typically, this would include gifts valued at less than \$100 that formerly

were permitted under Section 112.3148, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

Also, persons required to file Form 1 or Form 6, and state procurement employees and members of their immediate families, are prohibited from accepting any gift from a political committee. [Sec. 112.31485, Fla. Stat.]

2. *Unauthorized Compensation*

Public officers or employees, local government attorneys, and their spouses and minor children are prohibited from accepting any compensation, payment, or thing of value when they know, or with the exercise of reasonable care should know, that it is given to influence a vote or other official action. [Sec. 112.313(4), Fla. Stat.]

3. *Misuse of Public Position*

Public officers and employees, and local government attorneys are prohibited from corruptly using or attempting to use their official positions or the resources thereof to obtain a special privilege or benefit for themselves or others. [Sec. 112.313(6), Fla. Stat.]

4. *Abuse of Public Position*

Public officers and employees are prohibited from abusing their public positions in order to obtain a disproportionate benefit for themselves or certain others. [Article II, Section 8(h), Florida Constitution.]

5. *Disclosure or Use of Certain Information*

Public officers and employees and local government attorneys are prohibited from disclosing or using information not available to the public and obtained by reason of their public position, for the personal benefit of themselves or others. [Sec. 112.313(8), Fla. Stat.]

6. *Solicitation or Acceptance of Honoraria*

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** honoraria related to their public offices or duties. [Sec. 112.3149, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees, are prohibited from knowingly **accepting** an honorarium from a political committee, lobbyist who has lobbied the person's agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist, or from a vendor doing business with the official's agency. However, they may accept the payment of expenses related to an honorarium event from such individuals or entities, provided that the expenses are disclosed. See Part III F of this brochure. [Sec. 112.3149, Fla. Stat.]

Lobbyists and their partners, firms, employers, and principals, as well as political committees and vendors, are prohibited from **giving** an honorarium to persons required to file FORM 1 or FORM 6 and to state procurement employees. Violations of this law may result in fines of up to \$5,000 and prohibitions against lobbying for up to two years. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no Executive Branch or legislative lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] This may include honorarium event related expenses that formerly were permitted under Sec. 112.3149, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

B. PROHIBITED EMPLOYMENT AND BUSINESS RELATIONSHIPS

1. *Doing Business With One's Agency*

- a) A public employee acting as a purchasing agent, or public officer acting in an official capacity, is prohibited from purchasing, renting, or leasing any realty, goods, or

services for his or her agency from a business entity in which the officer or employee or his or her spouse or child owns more than a 5% interest. [Sec. 112.313(3), Fla. Stat.]

- b) A public officer or employee, acting in a private capacity, also is prohibited from renting, leasing, or selling any realty, goods, or services to his or her own agency if the officer or employee is a state officer or employee, or, if he or she is an officer or employee of a political subdivision, to that subdivision or any of its agencies. [Sec. 112.313(3), Fla. Stat.]

2. *Conflicting Employment or Contractual Relationship*

- a) A public officer or employee is prohibited from holding any employment or contract with any business entity or agency regulated by or doing business with his or her public agency. [Sec. 112.313(7), Fla. Stat.]
- b) A public officer or employee also is prohibited from holding any employment or having a contractual relationship which will pose a frequently recurring conflict between the official's private interests and public duties or which will impede the full and faithful discharge of the official's public duties. [Sec. 112.313(7), Fla. Stat.]
- c) Limited exceptions to this prohibition have been created in the law for legislative bodies, certain special tax districts, drainage districts, and persons whose professions or occupations qualify them to hold their public positions. [Sec. 112.313(7)(a) and (b), Fla. Stat.]

3. *Exemptions*—Pursuant to Sec. 112.313(12), Fla. Stat., the prohibitions against doing business with one's agency and having conflicting employment may not apply:

- a) When the business is rotated among all qualified suppliers in a city or county.
- b) When the business is awarded by sealed, competitive bidding and neither the official nor his or her spouse or child have attempted to persuade agency personnel to enter

the contract. NOTE: Disclosure of the interest of the official, spouse, or child and the nature of the business must be filed prior to or at the time of submission of the bid on Commission FORM 3A with the Commission on Ethics or Supervisor of Elections, depending on whether the official serves at the state or local level.

- c) When the purchase or sale is for legal advertising, utilities service, or for passage on a common carrier.
- d) When an emergency purchase must be made to protect the public health, safety, or welfare.
- e) When the business entity is the only source of supply within the political subdivision and there is full disclosure of the official's interest to the governing body on Commission FORM 4A.
- f) When the aggregate of any such transactions does not exceed \$500 in a calendar year.
- g) When the business transacted is the deposit of agency funds in a bank of which a county, city, or district official is an officer, director, or stockholder, so long as agency records show that the governing body has determined that the member did not favor his or her bank over other qualified banks.
- h) When the prohibitions are waived in the case of ADVISORY BOARD MEMBERS by the appointing person or by a two-thirds vote of the appointing body (after disclosure on Commission FORM 4A).
- i) When the public officer or employee purchases in a private capacity goods or services, at a price and upon terms available to similarly situated members of the general public, from a business entity which is doing business with his or her agency.
- j) When the public officer or employee in a private capacity purchases goods or services from a business entity which is subject to the regulation of his or her agency where the price and terms of the transaction are available to similarly situated members of

the general public and the officer or employee makes full disclosure of the relationship to the agency head or governing body prior to the transaction.

4. *Additional Exemptions*

No elected public officer is in violation of the conflicting employment prohibition when employed by a tax exempt organization contracting with his or her agency so long as the officer is not directly or indirectly compensated as a result of the contract, does not participate in any way in the decision to enter into the contract, abstains from voting on any matter involving the employer, and makes certain disclosures. [Sec. 112.313(15), Fla. Stat.]

5. *Legislators Lobbying State Agencies*

A member of the Legislature is prohibited from representing another person or entity for compensation during his or her term of office before any state agency other than judicial tribunals. [Art. II, Sec. 8(e), Fla. Const., and Sec. 112.313(9), Fla. Stat.]

6. *Additional Lobbying Restrictions for Certain Public Officers and Employees*

A statewide elected officer; a member of the legislature; a county commissioner; a county officer pursuant to Article VIII or county charter; a school board member; a superintendent of schools; an elected municipal officer; an elected special district officer in a special district with ad valorem taxing authority; or a person serving as a secretary, an executive director, or other agency head of a department of the executive branch of state government shall not lobby for compensation on issues of policy, appropriations, or procurement before the federal government, the legislature, any state government body or agency, or any political subdivision of this state, during his or her term of office. [Art. II Sec 8(f)(2), Fla. Const. and Sec. 112.3121, Fla. Stat.]

7. *Employees Holding Office*

A public employee is prohibited from being a member of the governing body which serves as his or her employer. [Sec. 112.313(10), Fla. Stat.]

8. *Professional and Occupational Licensing Board Members*

An officer, director, or administrator of a state, county, or regional professional or occupational organization or association, while holding such position, may not serve as a member of a state examining or licensing board for the profession or occupation. [Sec. 112.313(11), Fla. Stat.]

9. *Contractual Services: Prohibited Employment*

A state employee of the executive or judicial branch who participates in the decision-making process involving a purchase request, who influences the content of any specification or procurement standard, or who renders advice, investigation, or auditing, regarding his or her agency's contract for services, is prohibited from being employed with a person holding such a contract with his or her agency. [Sec. 112.3185(2), Fla. Stat.]

10. *Local Government Attorneys*

Local government attorneys, such as the city attorney or county attorney, and their law firms are prohibited from representing private individuals and entities before the unit of local government which they serve. A local government attorney cannot recommend or otherwise refer to his or her firm legal work involving the local government unit unless the attorney's contract authorizes or mandates the use of that firm. [Sec. 112.313(16), Fla. Stat.]

11. *Dual Public Employment*

Candidates and elected officers are prohibited from accepting public employment if they know or should know it is being offered for the purpose of influence. Further, public employment may not be accepted unless the position was already in existence or was created without the anticipation of the official's interest, was publicly advertised, and the officer had to meet the same qualifications and go through the same hiring process as other applicants. For elected public officers already holding public employment, no promotion given for the purpose of influence may be accepted, nor may promotions that are inconsistent with those given other similarly situated employees. [Sec. 112.3125, Fla. Stat.]

C. RESTRICTIONS ON APPOINTING, EMPLOYING, AND CONTRACTING WITH RELATIVES

1. Anti-Nepotism Law

A public official is prohibited from seeking for a relative any appointment, employment, promotion, or advancement in the agency in which he or she is serving or over which the official exercises jurisdiction or control. No person may be appointed, employed, promoted, or advanced in or to a position in an agency if such action has been advocated by a related public official who is serving in or exercising jurisdiction or control over the agency; this includes relatives of members of collegial government bodies. NOTE: This prohibition does not apply to school districts (except as provided in Sec. 1012.23, Fla. Stat.), community colleges and state universities, or to appointments of boards, other than those with land-planning or zoning responsibilities, in municipalities of fewer than 35,000 residents. Also, the approval of budgets does not constitute “jurisdiction or control” for the purposes of this prohibition. This provision does not apply to volunteer emergency medical, firefighting, or police service providers. [Sec. 112.3135, Fla. Stat.]

2. Additional Restrictions

A state employee of the executive or judicial branch or the PSC is prohibited from directly or indirectly procuring contractual services for his or her agency from a business entity of which a relative is an officer, partner, director, or proprietor, or in which the employee, or his or her spouse, or children own more than a 5% interest. [Sec. 112.3185(6), Fla. Stat.]

D. POST OFFICE HOLDING AND EMPLOYMENT (REVOLVING DOOR) RESTRICTIONS

1. Lobbying by Former Legislators, Statewide Elected Officers, and Appointed State Officers

A member of the Legislature or a statewide elected or appointed state official is prohibited for two years following vacation of office from representing another person or entity for compensation before the government body or agency of which the individual was an officer or member. Former members of the Legislature are also prohibited for two years from lobbying the executive branch. [Art. II, Sec. 8(e), Fla. Const. and Sec. 112.313(9), Fla. Stat.]

2. *Lobbying by Former State Employees*

Certain employees of the executive and legislative branches of state government are prohibited from personally representing another person or entity for compensation before the agency with which they were employed for a period of two years after leaving their positions, unless employed by another agency of state government. [Sec. 112.313(9), Fla. Stat.] These employees include the following:

- a) Executive and legislative branch employees serving in the Senior Management Service and Selected Exempt Service, as well as any person employed by the Department of the Lottery having authority over policy or procurement.
- b) serving in the following position classifications: the Auditor General; the director of the Office of Program Policy Analysis and Government Accountability (OPPAGA); the Sergeant at Arms and Secretary of the Senate; the Sergeant at Arms and Clerk of the House of Representatives; the executive director and deputy executive director of the Commission on Ethics; an executive director, staff director, or deputy staff director of each joint committee, standing committee, or select committee of the Legislature; an executive director, staff director, executive assistant, legislative analyst, or attorney serving in the Office of the President of the Senate, the Office of the Speaker of the House of Representatives, the Senate Majority Party Office, the Senate Minority Party Office, the House Majority Party Office, or the House Minority Party Office; the Chancellor and Vice-Chancellors of the State University System; the general counsel to the Board of Regents; the president, vice presidents, and deans of each state university; any person hired on a contractual basis and having the power normally conferred upon such persons, by whatever title; and any person having the power normally conferred upon the above positions.

This prohibition does not apply to a person who was employed by the Legislature or other agency prior to July 1, 1989; who was a defined employee of the State University System or the Public Service Commission who held such employment on December 31, 1994; or who reached normal retirement age and retired by July 1, 1991. It does apply to OPS employees.

PENALTIES: Persons found in violation of this section are subject to the penalties contained in the Code (see PENALTIES, Part V) as well as a civil penalty in an amount equal to the compensation which the person received for the prohibited conduct. [Sec. 112.313(9)(a)5, Fla. Stat.]

3. *6-Year Lobbying Ban*

For a period of six years after vacation of public position occurring on or after December 31, 2022, a statewide elected officer or member of the legislature shall not lobby for compensation on issues of policy, appropriations, or procurement before the legislature or any state government body or agency. [Art. II Sec 8(f)(3)a., Fla. Const. and Sec. 112.3121, Fla. Stat.]

For a period of six years after vacation of public position occurring on or after December 31, 2022, a person serving as a secretary, an executive director, or other agency head of a department of the executive branch of state government shall not lobby for compensation on issues of policy, appropriations, or procurement before the legislature, the governor, the executive office of the governor, members of the cabinet, a department that is headed by a member of the cabinet, or his or her former department. [Art. II Sec 8(f)(3)b., Fla. Const. and Sec. 112.3121, Fla. Stat.]

For a period of six years after vacation of public position occurring on or after December 31, 2022, a county commissioner, a county officer pursuant to Article VIII or county charter, a school board member, a superintendent of schools, an elected municipal officer, or an elected special district officer in a special district with ad valorem taxing authority shall not lobby for compensation on issues of policy, appropriations, or procurement before his or her former agency or governing body. [Art. II Sec 8(f)(3)c., Fla. Const. and Sec. 112.3121, Fla. Stat.]

4. *Additional Restrictions on Former State Employees*

A former executive or judicial branch employee or PSC employee is prohibited from having employment or a contractual relationship, at any time after retirement or termination of employment, with any business entity (other than a public agency) in connection with a contract in which the employee participated personally and substantially by recommendation or decision while a public employee. [Sec. 112.3185(3), Fla. Stat.]

A former executive or judicial branch employee or PSC employee who has retired or terminated employment is prohibited from having any employment or contractual relationship for two years with any business entity (other than a public agency) in connection with a contract for services which was within his or her responsibility while serving as a state employee. [Sec.112.3185(4), Fla. Stat.]

Unless waived by the agency head, a former executive or judicial branch employee or PSC employee may not be paid more for contractual services provided by him or her to the former agency during the first year after leaving the agency than his or her annual salary before leaving. [Sec. 112.3185(5), Fla. Stat.]

These prohibitions do not apply to PSC employees who were so employed on or before Dec. 31, 1994.

5. *Lobbying by Former Local Government Officers and Employees*

A person elected to county, municipal, school district, or special district office is prohibited from representing another person or entity for compensation before the government body or agency of which he or she was an officer for two years after leaving office. Appointed officers and employees of counties, municipalities, school districts, and special districts may be subject to a similar restriction by local ordinance or resolution. [Sec. 112.313(13) and (14), Fla. Stat.]

E. VOTING CONFLICTS OF INTEREST

State public officers are prohibited from voting in an official capacity on any measure which they know would inure to their own special private gain or loss. A state public officer who abstains, or who votes on a measure which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, must make every reasonable effort to file a memorandum of voting conflict with the recording secretary in advance of the vote. If that is not possible, it must be filed within 15 days after the vote occurs. The memorandum must disclose the nature of the officer's interest in the matter.

No county, municipal, or other local public officer shall vote in an official capacity upon any measure which would inure to his or her special private gain or loss, or which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate. The officer must publicly announce the nature of his or her interest before the vote and must file a memorandum of voting conflict on Commission Form 8B with the meeting's recording officer within 15 days after the vote occurs disclosing the nature of his or her interest in the matter. However, members of community redevelopment agencies and district officers elected on a one-acre, one-vote basis are not required to abstain when voting in that capacity.

No appointed state or local officer shall participate in any matter which would inure to the officer's special private gain or loss, the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, without first disclosing the nature of his or her interest in the matter. The memorandum of voting conflict (Commission Form 8A or 8B) must be filed with the meeting's recording officer, be provided to the other members of the agency, and be read publicly at the next meeting.

If the conflict is unknown or not disclosed prior to the meeting, the appointed official must orally disclose the conflict at the meeting when the conflict becomes known. Also, a written memorandum of voting conflict must be filed with the meeting's recording officer within 15 days of the disclosure being made and must be provided to the other members of the agency, with the disclosure being read publicly at the next scheduled meeting. [Sec. 112.3143, Fla. Stat.]

F. DISCLOSURES

Conflicts of interest may occur when public officials are in a position to make decisions that affect their personal financial interests. This is why public officers and employees, as well as candidates who run for public office, are required to publicly disclose their financial interests. The disclosure process serves to remind officials of their obligation to put the public interest above personal considerations. It also helps citizens to monitor the considerations of those who spend their tax dollars and participate in public policy decisions or administration.

All public officials and candidates do not file the same degree of disclosure; nor do they all file at the same time or place. Thus, care must be taken to determine which disclosure forms a particular official or candidate is required to file.

The following forms are described below to set forth the requirements of the various disclosures and the steps for correctly providing the information in a timely manner.

1. *FORM 1 - Limited Financial Disclosure*

Who Must File:

Persons required to file FORM 1 include all state officers, local officers, candidates for local elective office, and specified state employees as defined below (other than those officers who are required by law to file FORM 6).

STATE OFFICERS include:

- 1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
- 2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies; but including judicial nominating commission members; directors of Enterprise Florida, Scripps Florida Funding Corporation, and CareerSource Florida, and members of the Council on the Social Status of Black Men and Boys; the Executive Director, governors, and senior managers of Citizens Property Insurance Corporation; governors and senior managers of Florida Workers' Compensation Joint Underwriting Association, board members of the Northeast Florida Regional Transportation Commission, and members of the board of Triumph Gulf Coast, Inc.; members of the board of Florida is

for Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

- 3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, local boards of trustees and presidents of state universities, and members of the Florida Prepaid College Board.

LOCAL OFFICERS include:

- 1) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
- 2) Appointed members of the following boards, councils, commissions, authorities, or other bodies of any county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; a community college or junior college district board of trustees; a board having the power to enforce local code provisions; a planning or zoning board, board of adjustments or appeals, community redevelopment agency board, or other board having the power to recommend, create, or modify land planning or zoning within the political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; a pension board or retirement board empowered to invest pension or retirement funds or to determine entitlement to or amount of a pension or other retirement benefit.
- 3) Any other appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
- 4) Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other

political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

- 5) Members of governing boards of charter schools operated by a city or other public entity.
- 6) The officers, directors, and chief executive officer of a corporation, partnership, or other business entity that is serving as the chief administrative or executive officer or employee of a political subdivision, and any business entity employee who is acting as the chief administrative or executive officer or employee of the political subdivision. [Sec. 112.3136, Fla. Stat.]

SPECIFIED STATE EMPLOYEE includes:

- 1) Employees in the Office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
- 2) The following positions in each state department, commission, board, or council: secretary or state surgeon general, assistant or deputy secretary, executive director, assistant or deputy executive director, and anyone having the power normally conferred upon such persons, regardless of title.
- 3) The following positions in each state department or division: director, assistant or deputy director, bureau chief, assistant bureau chief, and any person having the power normally conferred upon such persons, regardless of title.

- 4) Assistant state attorneys, assistant public defenders, criminal conflict and civil regional counsel, assistant criminal conflict and civil regional counsel, public counsel, full-time state employees serving as counsel or assistant counsel to a state agency, judges of compensation claims, administrative law judges, and hearing officers.
- 5) The superintendent or director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.
- 6) State agency business managers, finance and accounting directors, personnel officers, grant coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.
- 7) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

What Must Be Disclosed:

FORM 1 requirements are set forth fully on the form. In general, this includes the reporting person's sources and types of financial interests, such as the names of employers and addresses of real property holdings. NO DOLLAR VALUES ARE REQUIRED TO BE LISTED. In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

When to File:

CANDIDATES who do not currently hold a position requiring the filing of a Form 1 or Form 6 must register and use the electronic filing system to complete the Form 6, then print and file the disclosure with the officer before whom they qualify at the time of qualifying. [Art. II, Sec. 8(a) and (i), Fla. Const., and Sec. 112.3144, Fla. Stat.]

STATE and LOCAL OFFICERS and SPECIFIED STATE EMPLOYEES are required to file disclosure by July 1 of each year. They also must file within thirty days from the date of appointment or the beginning of employment. Those appointees requiring Senate confirmation must file prior to confirmation.

Where to File:

File with the Commission on Ethics. [Sec. 112.3145, Fla. Stat.]

Beginning January 1, 2024, all Form 1 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures will be published and searchable by name or organization on the Commission's website.

2. *FORM 1F - Final Form 1 Limited Financial Disclosure*

FORM 1F is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 1 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

3. *FORM 2 - Quarterly Client Disclosure*

The state officers, local officers, and specified state employees listed above, as well as elected constitutional officers, must file a FORM 2 if they or a partner or associate of their professional firm represent a client for compensation before an agency at their level of government.

A FORM 2 disclosure includes the names of clients represented by the reporting person or by any partner or associate of his or her professional firm for a fee or commission before agencies at the reporting person's level of government. Such representations do not include appearances in ministerial matters, appearances before judges of compensation claims, or representations on behalf of one's agency in one's official capacity. Nor does the term include the preparation and filing of forms and applications merely for the purpose of obtaining or transferring a license, so long as the

issuance of the license does not require a variance, special consideration, or a certificate of public convenience and necessity.

When to File:

This disclosure should be filed quarterly, by the end of the calendar quarter following the calendar quarter during which a reportable representation was made. FORM 2 need not be filed merely to indicate that no reportable representations occurred during the preceding quarter; it should be filed ONLY when reportable representations were made during the quarter.

Where To File:

File with the Commission on Ethics. [Sec. 112.3145(4), Fla. Stat.]

Beginning January 1, 2024, all Form 2 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures will be published and searchable on the Commission's website.

4. *FORM 6 - Full and Public Disclosure*

Who Must File:

Persons required by law to file FORM 6 include all elected constitutional officers and candidates for such office; the mayor and members of a city council and candidates for these offices; the Duval County Superintendent of Schools; judges of compensation claims (pursuant to Sec. 440.442, Fla. Stat.); members of the Florida Housing Finance Corporation Board and members of expressway authorities, transportation authorities (except the Jacksonville Transportation Authority), bridge authority, or toll authorities created pursuant to Ch. 348 or 343, or 349, or other general law.

What Must be Disclosed:

FORM 6 is a detailed disclosure of assets, liabilities, and sources of income over \$1,000 and their values, as well as net worth. Officials may opt to file their most recent income tax return in lieu of listing sources of income but still must disclose their assets, liabilities, and net worth. In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

When and Where To File:

Officials must file FORM 6 annually by July 1 with the Commission on Ethics.

Beginning January 1, 2023, all Form 6 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures will be published and searchable by name and organization on the Commission's website.

CANDIDATES who do not currently hold a position requiring the filing of a Form 1 or Form 6 must register and use the electronic filing system to complete the Form 6, then print and file the disclosure with the officer before whom they qualify at the time of qualifying. [Art. II, Sec. 8(a) and (i), Fla. Const., and Sec. 112.3144, Fla. Stat.]

5. *FORM 6F - Final Form 6 Full and Public Disclosure*

This is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 6 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

6. *FORM 9 - Quarterly Gift Disclosure*

Each person required to file FORM 1 or FORM 6, and each state procurement employee, must file a FORM 9, Quarterly Gift Disclosure, with the Commission on Ethics on the last day of any calendar quarter following the calendar quarter in which he or she received a gift worth more than \$100, other

than gifts from relatives, gifts prohibited from being accepted, gifts primarily associated with his or her business or employment, and gifts otherwise required to be disclosed. FORM 9 NEED NOT BE FILED if no such gift was received during the calendar quarter.

Information to be disclosed includes a description of the gift and its value, the name and address of the donor, the date of the gift, and a copy of any receipt for the gift provided by the donor. [Sec. 112.3148, Fla. Stat.]

7. *FORM 10 - Annual Disclosure of Gifts from Government Agencies and Direct-Support Organizations and Honorarium Event Related Expenses*

State government entities, airport authorities, counties, municipalities, school boards, water management districts, and the South Florida Regional Transportation Authority, may give a gift worth more than \$100 to a person required to file FORM 1 or FORM 6, and to state procurement employees, if a public purpose can be shown for the gift. Also, a direct-support organization for a governmental entity may give such a gift to a person who is an officer or employee of that entity. These gifts are to be reported on FORM 10, to be filed by July 1.

The governmental entity or direct-support organization giving the gift must provide the officer or employee with a statement about the gift no later than March 1 of the following year. The officer or employee then must disclose this information by filing a statement by July 1 with his or her annual financial disclosure that describes the gift and lists the donor, the date of the gift, and the value of the total gifts provided during the calendar year. State procurement employees file their statements with the Commission on Ethics. [Sec. 112.3148, Fla. Stat.]

In addition, a person required to file FORM 1 or FORM 6, or a state procurement employee, who receives expenses or payment of expenses related to an honorarium event from someone who is prohibited from giving him or her an honorarium, must disclose annually the name, address, and affiliation of the donor, the amount of the expenses, the date of the event, a description of the expenses paid or provided, and the total value of the expenses on FORM 10. The donor paying the expenses must provide the officer or employee with a statement about the expenses within 60 days of the honorarium event.

The disclosure must be filed by July 1, for expenses received during the previous calendar year, with the officer's or employee's FORM 1 or FORM 6. State procurement employees file their statements with the Commission on Ethics. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no executive branch or legislative lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, any expenditure made for the purpose of lobbying. This may include gifts or honorarium event related expenses that formerly were permitted under Sections 112.3148 and 112.3149. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts, which include anything not primarily related to political activities authorized under ch. 106, are prohibited from political committees. [Sec. 112.31485 Fla. Stat.]

8. *FORM 30 - Donor's Quarterly Gift Disclosure*

As mentioned above, the following persons and entities generally are prohibited from giving a gift worth more than \$100 to a reporting individual (a person required to file FORM 1 or FORM 6) or to a state procurement employee: a political committee; a lobbyist who lobbies the reporting individual's or procurement employee's agency, and the partner, firm, employer, or principal of such a lobbyist; and vendors. If such person or entity makes a gift worth between \$25 and \$100 to a reporting individual or state procurement employee (that is not accepted in behalf of a governmental entity or charitable organization), the gift should be reported on FORM 30. The donor also must notify the recipient at the time the gift is made that it will be reported.

The FORM 30 should be filed by the last day of the calendar quarter following the calendar quarter in which the gift was made. If the gift was made to an individual in the legislative branch, FORM 30 should be filed with the Lobbyist Registrar. [See page 35 for address.] If the gift was to any other reporting individual or state procurement employee, FORM 30 should be filed with the Commission on Ethics.

However, notwithstanding Section 112.3148, Fla. Stat., no executive branch lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, any expenditure made for the purpose of lobbying. This may include gifts that formerly were permitted under Section 112.3148. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts from political committees are prohibited. [Sec. 112.31485, Fla. Stat.]

9. *FORM 1X AND FORM 6X - Amendments to Form 1 and Form 6*

These forms are provided for officers or employees to amend their previously filed Form 1 or Form 6.

IV. AVAILABILITY OF FORMS

Beginning January 1, 2024, LOCAL OFFICERS and EMPLOYEES, and OTHER STATE OFFICERS, and SPECIFIED STATE EMPLOYEES who must file FORM 1 annually must file electronically via the Commission's Electronic Financial Disclosure Management System (EFDMS). Paper forms will not be promulgated. Communications regarding the annual filing requirement will be sent via email to filers no later than June 1. Filers must maintain an updated email address in their User Profile in EFDMS.

ELECTED CONSTITUTIONAL OFFICERS and other officials who must file Form 6 annually, including City Commissioners and Mayors, must file electronically via the Commission's Electronic Financial Disclosure Management System (EFDMS). Paper forms will not be promulgated. Communications regarding the annual filing requirement will be sent via email to filers no later than June 1. Filers must maintain an updated email address in their User Profile in EFDMS.

V. PENALTIES

A. *Non-criminal Penalties for Violation of the Sunshine Amendment and the Code of Ethics*

There are no criminal penalties for violation of the Sunshine Amendment and the Code of Ethics. Penalties for violation of these laws may include: impeachment, removal from office or employment, suspension, public censure, reprimand, demotion, reduction in salary level, forfeiture of no more than one-third salary per month for no more than twelve months, a civil penalty not to exceed \$10,000*, and restitution of any pecuniary benefits received, and triple the value of a gift from a political committee.

B. *Penalties for Candidates*

CANDIDATES for public office who are found in violation of the Sunshine Amendment or the Code of Ethics may be subject to one or more of the following penalties: disqualification from being on the ballot, public censure, reprimand, or a civil penalty not to exceed \$10,000*, and triple the value of a gift received from a political committee.

C. *Penalties for Former Officers and Employees*

FORMER PUBLIC OFFICERS or EMPLOYEES who are found in violation of a provision applicable to former officers or employees or whose violation occurred prior to such officer's or employee's leaving public office or employment may be subject to one or more of the following penalties: public censure and reprimand, a civil penalty not to exceed \$10,000*, and restitution of any pecuniary benefits received, and triple the value of a gift received from a political committee.

*Conduct occurring after May 11, 2023, will be subject to a recommended civil penalty of up to \$20,000. [Ch. 2023-49, Laws of Florida.]

D. Penalties for Lobbyists and Others

An executive branch lobbyist who has failed to comply with the Executive Branch Lobbying Registration law (see Part VIII) may be fined up to \$5,000, reprimanded, censured, or prohibited from lobbying executive branch agencies for up to two years. Lobbyists, their employers, principals, partners, and firms, and political committees and committees of continuous existence who give a prohibited gift or honorarium or fail to comply with the gift reporting requirements for gifts worth between \$25 and \$100, may be penalized by a fine of not more than \$5,000 and a prohibition on lobbying, or employing a lobbyist to lobby, before the agency of the public officer or employee to whom the gift was given for up to two years. Any agent or person acting on behalf of a political committee giving a prohibited gift is personally liable for a civil penalty of up to triple the value of the gift.

Executive Branch lobbying firms that fail to timely file their quarterly compensation reports may be fined \$50 per day per report for each day the report is late, up to a maximum fine of \$5,000 per report.

E. Felony Convictions: Forfeiture of Retirement Benefits

Public officers and employees are subject to forfeiture of all rights and benefits under the retirement system to which they belong if convicted of certain offenses. The offenses include embezzlement or theft of public funds; bribery; felonies specified in Chapter 838, Florida Statutes; impeachable offenses; and felonies committed with intent to defraud the public or their public agency. [Sec. 112.3173, Fla. Stat.]

F. Automatic Penalties for Failure to File Annual Disclosure

Public officers and employees required to file either Form 1 or Form 6 annual financial disclosure are subject to automatic fines of \$25 for each day late the form is filed after September 1, up to a maximum penalty of \$1,500. [Sec. 112.3144 and 112.3145, Fla. Stat.]

VI. ADVISORY OPINIONS

Conflicts of interest may be avoided by greater awareness of the ethics laws on the part of public officials and employees through advisory assistance from the Commission on Ethics.

A. *Who Can Request an Opinion*

Any public officer, candidate for public office, or public employee in Florida who is in doubt about the applicability of the standards of conduct or disclosure laws to himself or herself, or anyone who has the power to hire or terminate another public employee, may seek an advisory opinion from the Commission about himself or herself or that employee.

B. *How to Request an Opinion*

Opinions may be requested by letter presenting a question based on a real situation and including a detailed description of the situation. Opinions are issued by the Commission and are binding on the conduct of the person who is the subject of the opinion, unless material facts were omitted or misstated in the request for the opinion. Published opinions will not bear the name of the persons involved unless they consent to the use of their names; however, the request and all information pertaining to it is a public record, made available to the Commission and to members of the public in advance of the Commission's consideration of the question.

C. *How to Obtain Published Opinions*

All of the Commission's opinions are available for viewing or download at its website:
www.ethics.state.fl.us.

VII. COMPLAINTS

A. *Citizen Involvement*

The Commission on Ethics cannot conduct investigations of alleged violations of the Sunshine Amendment or the Code of Ethics unless a person files a sworn complaint with the Commission alleging such violation has occurred, or a referral is received, as discussed below.

If you have knowledge that a person in government has violated the standards of conduct or disclosure laws described above, you may report these violations to the Commission by filing a sworn complaint on the form prescribed by the Commission and available for download at www.ethics.state.fl.us. The Commission is unable to take action based on learning of such misdeeds through newspaper reports, telephone calls, or letters.

You can download a complaint form (FORM 50) from the Commission's website: www.ethics.state.fl.us, or contact the Commission office at the address or phone number shown on the inside front cover of this booklet.

B. *Referrals*

The Commission may accept referrals from: the Governor, the Florida Department of Law Enforcement, a State Attorney, or a U.S. Attorney. A vote of six of the Commission's nine members is required to proceed on such a referral.

C. *Confidentiality*

The complaint or referral, as well as all proceedings and records relating thereto, is confidential until the accused requests that such records be made public or until the matter reaches a stage in the Commission's proceedings where it becomes public. This means that unless the Commission receives a written waiver of confidentiality from the accused, the Commission is not free to release any documents or to comment on a complaint or referral to members of the public or press, so long as the complaint or referral remains in a confidential stage.

A COMPLAINT OR REFERRAL MAY NOT BE FILED WITH RESPECT TO A CANDIDATE ON THE DAY OF THE ELECTION, OR WITHIN THE 30 CALENDAR DAYS PRECEDING THE ELECTION DATE, UNLESS IT IS BASED ON PERSONAL INFORMATION OR INFORMATION OTHER THAN HEARSAY.

D. How the Complaint Process Works

Complaints which allege a matter within the Commission's jurisdiction are assigned a tracking number and Commission staff forwards a copy of the original sworn complaint to the accused within five working days of its receipt. Any subsequent sworn amendments to the complaint also are transmitted within five working days of their receipt.

Once a complaint is filed, it goes through three procedural stages under the Commission's rules. The first stage is a determination of whether the allegations of the complaint are legally sufficient: that is, whether they indicate a possible violation of any law over which the Commission has jurisdiction. If the complaint is found not to be legally sufficient, the Commission will order that the complaint be dismissed without investigation, and all records relating to the complaint will become public at that time.

In cases of very minor financial disclosure violations, the official will be allowed an opportunity to correct or amend his or her disclosure form. Otherwise, if the complaint is found to be legally sufficient, a preliminary investigation will be undertaken by the investigative staff of the Commission. The second stage of the Commission's proceedings involves this preliminary investigation and a decision by the Commission as to whether there is probable cause to believe that there has been a violation of any of the ethics laws. If the Commission finds no probable cause to believe there has been a violation of the ethics laws, the complaint will be dismissed and will become a matter of public record. If the Commission finds probable cause to believe there has been a violation of the ethics laws, the complaint becomes public and usually enters the third stage of proceedings. This stage requires the Commission to decide whether the law was actually violated and, if so, whether a penalty should be recommended. At this stage, the accused has the right to request a public hearing (trial) at which evidence is presented, or the Commission may order that such a hearing be held. Public hearings usually are held in or near the area where the alleged violation occurred.

When the Commission concludes that a violation has been committed, it issues a public report of its findings and may recommend one or more penalties to the appropriate disciplinary body or official.

When the Commission determines that a person has filed a complaint with knowledge that the complaint contains one or more false allegations or with reckless disregard for whether the complaint contains false allegations, the complainant will be liable for costs plus reasonable attorney's fees incurred by the person complained against. The Department of Legal Affairs may bring a civil action to recover such fees and costs, if they are not paid voluntarily within 30 days.

E. Dismissal of Complaints At Any Stage of Disposition

The Commission may, at its discretion, dismiss any complaint at any stage of disposition should it determine that the public interest would not be served by proceeding further, in which case the Commission will issue a public report stating with particularity its reasons for the dismissal. [Sec. 112.324(12), Fla. Stat.]

F. Statute of Limitations

All sworn complaints alleging a violation of the Sunshine Amendment or the Code of Ethics must be filed with the Commission within five years of the alleged violation or other breach of the public trust. Time starts to run on the day AFTER the violation or breach of public trust is committed. The statute of limitations is tolled on the day a sworn complaint is filed with the Commission. If a complaint is filed and the statute of limitations has run, the complaint will be dismissed. [Sec. 112.3231, Fla. Stat.]

VIII. EXECUTIVE BRANCH LOBBYING

Any person who, for compensation and on behalf of another, lobbies an agency of the executive branch of state government with respect to a decision in the area of policy or procurement may be required to register as an executive branch lobbyist. Registration is required before lobbying an agency and is renewable annually. In addition, each lobbying firm must file a compensation report

with the Commission for each calendar quarter during any portion of which one or more of the firm's lobbyists were registered to represent a principal. As noted above, no executive branch lobbyist or principal can make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 can knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.]

Paying an executive branch lobbyist a contingency fee based upon the outcome of any specific executive branch action, and receiving such a fee, is prohibited. A violation of this prohibition is a first degree misdemeanor, and the amount received is subject to forfeiture. This does not prohibit sales people from receiving a commission. [Sec. 112.3217, Fla. Stat.]

Executive branch departments, state universities, community colleges, and water management districts are prohibited from using public funds to retain an executive branch (or legislative branch) lobbyist, although these agencies may use full-time employees as lobbyists. [Sec. 11.062, Fla. Stat.]

Online registration and filing is available at www.floridalobbyist.gov. Additional information about the executive branch lobbyist registration system may be obtained by contacting the Lobbyist Registrar at the following address:

Executive Branch Lobbyist Registration
Room G-68, Claude Pepper Building
111 W. Madison Street
Tallahassee, FL 32399-1425
Phone: 850/922-4990

IX. WHISTLE-BLOWER'S ACT

In 1986, the Legislature enacted a "Whistle-blower's Act" to protect employees of agencies and government contractors from adverse personnel actions in retaliation for disclosing information in a sworn complaint alleging certain types of improper activities. Since then, the Legislature has revised this law to afford greater protection to these employees.

While this language is contained within the Code of Ethics, the Commission has no jurisdiction or authority to proceed against persons who violate this Act. Therefore, a person who has disclosed information alleging improper conduct governed by this law and who may suffer adverse consequences as a result should contact one or more of the following: the Office of the Chief Inspector General in the Executive Office of the Governor; the Department of Legal Affairs; the Florida Commission on Human Relations; or a private attorney. [Sec. 112.3187 - 112.31895, Fla. Stat.]

X. ADDITIONAL INFORMATION

As mentioned above, we suggest that you review the language used in each law for a more detailed understanding of Florida's ethics laws. The "Sunshine Amendment" is Article II, Section 8, of the Florida Constitution. The Code of Ethics for Public Officers and Employees is contained in Part III of Chapter 112, Florida Statutes.

Additional information about the Commission's functions and interpretations of these laws may be found in Chapter 34 of the Florida Administrative Code, where the Commission's rules are published, and in The Florida Administrative Law Reports, which until 2005 published many of the Commission's final orders. The Commission's rules, orders, and opinions also are available at www.ethics.state.fl.us.

If you are a public officer or employee concerned about your obligations under these laws, the staff of the Commission will be happy to respond to oral and written inquiries by providing information about the law, the Commission's interpretations of the law, and the Commission's procedures.

XI. TRAINING

Constitutional officers, elected municipal officers, commissioners of community redevelopment agencies (CRAs), and commissioners of community development districts are required to receive a total of four hours training, per calendar year, in the area of ethics, public

records, and open meetings. The Commission on Ethics does not track compliance or certify providers. Officials indicate their compliance with the training requirement when they file their annual Form 1 or Form 6.

Visit the training page on the Commission's website for up-to-date rules, opinions, audio/video training, and opportunities for live training conducted by Commission staff.

2024 Form 1 - Statement of Financial Interests

General Information

Name: DISCLOSURE FILER

Address: SAMPLE ADDRESS

County: SAMPLE COUNTY

PID SAMPLE

AGENCY INFORMATION

Organization	Suborganization	Title
SAMPLE	SAMPLE	SAMPLE

Disclosure Period

THIS STATEMENT REFLECTS YOUR FINANCIAL INTERESTS FOR CALENDAR YEAR ENDING DECEMBER 31, 2024.

Primary Sources of Income

PRIMARY SOURCE OF INCOME (Over \$2,500) (Major sources of income to the reporting person)
(If you have nothing to report, write "none" or "n/a")

Name of Source of Income	Source's Address	Description of the Source's Principal Business Activity

Secondary Sources of Income

SECONDARY SOURCES OF INCOME (Major customers, clients, and other sources of income to businesses owned by the reporting person) (If you have nothing to report, write "none" or "n/a")

Name of Business Entity	Name of Major Sources of Business' Income	Address of Source	Principal Business Activity of Source

Real Property

REAL PROPERTY (Land, buildings owned by the reporting person) (If you have nothing to report, write "none" or "n/a")

Location/Description

Intangible Personal Property

INTANGIBLE PERSONAL PROPERTY (Stocks, bonds, certificates of deposit, etc. over \$10,000) (If you have nothing to report, write "none" or "n/a")

Type of Intangible	Business Entity to Which the Property Relates

2024 Form 1 - Statement of Financial Interests

Liabilities

LIABILITIES (Major debts valued over \$10,000):
(If you have nothing to report, write "none" or "n/a")

Name of Creditor	Address of Creditor

Interests in Specified Businesses

INTERESTS IN SPECIFIED BUSINESSES (Ownership or positions in certain types of businesses)
(If you have nothing to report, write "none" or "n/a")

Business Entity # 1

Training

Based on the office or position you hold, the certification of training required under Section 112.3142, F.S., is not applicable to you for this form year.

E-FILING SAMPLE

Signature of Filer

Digitally signed:

Filed with COE:

E-FILING SAMPLE

2024 Form 1 Instructions Statement of Financial Interests

Notice

The annual Statement of Financial Interests is due July 1. If the annual form is not submitted via the electronic filing system created and maintained by the Commission by September 1, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$20,000. [s. 112.317, F.S.]

Instructions for Completing and Filing Form 1 Statement of Financial Interests

WHEN TO FILE: *Initially*, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2024.

WHO MUST FILE FORM 1:

1. Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
2. Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding those required to file full disclosure on Form 6 as well as members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.
3. The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.
4. Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.
5. Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.
6. Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
7. Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent;

- community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.
8. Officers and employees of entities serving as chief administrative officer of a political subdivision.
 9. Members of governing boards of charter schools operated by a city or other public entity.
 10. Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
 11. The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.
 12. The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.
 13. Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.
 14. The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.
 15. State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.
 16. The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.
 17. Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

ATTACHMENTS: A filer may include and submit attachments or other supporting documentation when filing disclosure.

PUBLIC RECORD: The disclosure form is a public record and is required by law to be posted to the Commission's website. Your Social Security number, bank account, debit, charge, and credit card numbers, mortgage or brokerage account numbers, personal identification numbers, or taxpayer identification numbers are not required and should not be included. If such information is included in the filing, it may be made available for public inspection and copying unless redaction is required by the filer, without any liability to the Commission. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address or other information is exempt from disclosure, the Commission will maintain that confidentiality if you submit a written and notarized request.

QUESTIONS about this form or the ethics laws may be addressed to the Commission on Ethics, Post Office Drawer 15709, Tallahassee, Florida 32317-5709; physical address: 325 John Knox Road, Building E, Suite 200, Tallahassee, FL 32303; telephone (850) 488-7864.

Instructions for Completing Form 1

Primary Sources of Income

[112.3145(3)(b)1, F.S.]

This section is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

If disclosure of a primary source of income will place you in violation of confidentiality or privilege pursuant to law or rules governing attorneys, you may write "Legal Client" in each of the disclosure fields without providing any further information.

Examples:

- If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).

- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.
- If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

Secondary Sources of Income

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

1. You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and,**
2. You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

If disclosure of a secondary source of income will place you in violation of confidentiality or privilege pursuant to law or rules governing attorneys, you should disclose the name of the business entity for which your ownership and gross income exceeded the two thresholds above, and then write "Legal Client" in the remaining disclosure fields without providing any further information.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

Real Property

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by its market value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

Intangible Personal Property

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment

Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

Liabilities

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

Interests in Specified Businesses

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

Training Certification

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, a commissioner of a community redevelopment agency created under Part III, Chapter 163, or an elected local officer of an independent special district, including any person appointed to fill a vacancy on an elected independent special district board, whose service began on or before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

CE FORM 1 - Effective: January 1, 2025

Incorporated by reference in Rules 34-8.001 and 34-8.202, F.A.C

RESOLUTION 2025-14

A RESOLUTION DESIGNATING CERTAIN OFFICERS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

WHEREAS, the LT Ranch Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Sarasota County, Florida, and:

WHEREAS, pursuant to Chapter 190, Florida Statutes, the Board of Supervisors (“Board”) shall organize by election of its members as Chairperson and by directing a Secretary, and such other officers as the Board may deem necessary.

WHEREAS, the Board of Supervisors of the LT Ranch Community Development District desire to appoint the below recited person(s) to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DESIGNATION OF OFFICERS OF THE DISTRICT. The following persons are appointed to the offices shown.

OFFICE	NAME OF OFFICE HOLDER
CHAIRPERSON	JOHN WOLLARD
VICE-CHAIRPERSON	RON SCHWEID
ASSISTANT SECRETARY	
ASSISTANT SECRETARY	
ASSISTANT SECRETARY	JAMIE KUCA
SECRETARY & TREASURER	JAMES P. WARD

SECTION 2. 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.

SECTION 3. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

RESOLUTION 2025-14

A RESOLUTION DESIGNATING CERTAIN OFFICERS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 4. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch Community Development District this 11th day of March 2025.

ATTEST:

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

John Wollard, Chairperson

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**MINUTES OF MEETING
LT RANCH
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the LT Ranch Community Development District was
11 held on Tuesday, December 10, 2024, at 1:00 P.M. at the offices of Taylor Morrison, 551 Cattlemen
12 Road, Suite 200, Sarasota Florida 34232.
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Present and constituting a quorum:

John Wollard	Chairperson
Christy Zelaya	Vice Chairperson
Scott Turner	Assistant Secretary
Christian Cotter	Assistant Secretary
Karen Goldstein	Assistant Secretary

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Also present were:

James P. Ward	District Manager
Ashley Ligas	District Attorney
Mike Kennedy	
Jarod Zech	

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Audience:

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

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James P. Ward called the meeting to order at approximately 1:00 p.m. He conducted roll call; all
Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

I. November 12, 2024 –Landowners Meeting Minutes

II. November 12, 2024 –Regular Meeting Minutes

Mr. Ward asked if there were any corrections or deletions to the Minutes; hearing none, he called
for a motion.

On MOTION made by Scott Turner, seconded by John Wollard, and with all in favor, the November 12, 2024 Landowner Meeting Minutes and November 12, 2024 Regular Meeting Minutes were approved.

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THIRD ORDER OF BUSINESS **Consideration of Resolution 2025-12**

Consideration of Resolution 2025-12, a Resolution of the Board of Supervisors of the LT Ranch Community Development District regarding the award of the Request for Proposal Bid for the Lorraine Road Widening Project; providing a severability clause; and providing an effective date

Mr. Ward stated Resolution 2025-12 was the bid for the Lorraine Road Widening Project. He introduced Mike Kennedy and Jarod Zech.

Mr. Mike Kennedy: There was a desire of both the District and Sarasota County to do two things, make four lanes of the existing two lanes, and also extend the road to the southern boundary of the property. There was an interlocal agreement which was approved by the Board and has been in existence for a while. We went through the design and permitting and then advertised the project for an RFP process. The initial RFP we received zero bids. This was almost a year ago now. Contractors were so busy we received no bids, so we readvertised and at that point we received one bidder, RIPA. That was on July 18th and the loan bid was in the amount of \$6,413,744.75. In the interlocal agreement based on estimates we collectively put together through our office and contractors and Taylor Morrison's help, there is a reimbursement dollar figure of about \$5.1 million dollars. So, obviously at \$6.4 million dollars there is a \$1.3 million dollar discrepancy. So, instead of just resurfacing part of the existing pavement, the County wanted to resurface all of it. We had a series of meetings with the County Engineer and his Deputy, and we made some design changes to the point where we were able to get the project down to \$5,025,971.30. It was important that we not make any changes that would cause a safety issue or anything that would cause problems down the road because the road was not constructed properly. I think everybody is satisfied we have done that. The developer is happy, the county is happy, and at this point we would recommend an award to RIPA. There is a little bit of a sense of urgency because the new school under construction is slated to open next year in August, so we want to get started as soon as we can. RIPA is ready and is looking at an early January start plus or minus. With the contract documents drafted, I will review them today and tomorrow, and we will get those finalized and then, Jim, I will send them to you and John just to double look at what we are doing. Then we will set up a preconstruction meeting, and get the contracts executed, and we will be off and running.

Mr. Ward asked if there were any questions; hearing none, he called for a motion.

On MOTION made by John Wollard, seconded by Scott Turner, and with all in favor, Resolution 2025-12 was adopted, and the Chair was authorized to sign.

Mr. Ward thanked Mike Kennedy and Jarod Zech.

Mr. Kennedy stated he had never before had a project which received no bids in his 43 years of experience.

FOURTH ORDER OF BUSINESS **Staff Reports**

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I. District Attorney

No report.

II. District Engineer

No report.

III. District Asset Manager

No report.

IV. District Manager

- a) Financial Statement for period ending October 31, 2024 (unaudited)
- b) Financial Statement for period ending November 30, 2024 (unaudited)

No report.

FIFTH ORDER OF BUSINESS

Supervisor’s Requests

Mr. Ward asked if there were any supervisor’s requests; there were none.

SIXTH ORDER OF BUSINESS

Audience Comments

Public comment period is for items NOT listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes

There were no audience comments. Mr. Ward noted there were no members of the public present in person or via audio/video.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 1:06 p.m.

On MOTION made by John Wollard, seconded by Scott Turner, and with all in favor, the meeting was adjourned.

LT Ranch Community Development District

James P. Ward, Secretary

John Wollard, Chairperson

**LT RANCH
COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
LT Ranch Community Development District
Sarasota County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund, of LT Ranch Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

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 is the responsibility of management and, 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 3, 2025, 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.



February 3, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of LT Ranch Community Development District, Sarasota County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. 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.

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 (\$18,238,252) since the infrastructure was conveyed to Sarasota County for long term ownership, operations and maintenance in a prior fiscal year. The deficit is strictly a result of the conveyance of infrastructure to County and is not indicative of any adverse financial standing. The nature of the deficit is common in governmental accounting and is not intended to be funded by any increase in assessments. Further, financial condition assessment procedures have been applied and no deteriorating financial conditions were noted.
- The change in the District's total net position in comparison with the prior fiscal year was (\$2,139,089), a decrease. The majority of the decrease is due to the conveyance of infrastructure improvements to other governmental entities. 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, 2024, the District's governmental funds reported combined ending fund balances of \$3,180,751, an increase of \$1,226,117 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and capital projects, non-spendable for deposits, assigned to subsequent year's expenditures, and the remainder is unassigned fund balance in the general fund 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 assessments and Developer contributions. 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,	
	2024	2023
Current and other assets	\$ 3,188,121	\$ 2,012,270
Capital assets, net of depreciation	19,159,086	13,954,303
Total assets	<u>22,347,207</u>	<u>15,966,573</u>
Current liabilities	786,758	676,084
Long-term liabilities	39,798,701	31,389,652
Total liabilities	<u>40,585,459</u>	<u>32,065,736</u>
Net Position		
Net investment in capital assets	(20,637,611)	(17,413,075)
Restricted	1,810,303	1,313,912
Unrestricted	589,056	-
Total net position	<u>\$ (18,238,252)</u>	<u>\$ (16,099,163)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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.

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,	
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 3,870,537	\$ 1,732,899
Operating grants and contributions	508,578	782,818
Capital grants and contributions	237,161	1,180,859
Total revenues	<u>4,616,276</u>	<u>3,696,576</u>
Expenses:		
General government	231,620	190,070
Maintenance and operations*	2,053,493	1,747,563
Conveyance of infrastructure	2,432,436	7,943,346
Bond issuance cost	392,010	545,683
Interest	1,645,806	1,310,959
Total expenses	<u>6,755,365</u>	<u>11,737,621</u>
Change in net position	<u>(2,139,089)</u>	<u>(8,041,045)</u>
Net position - beginning	<u>(16,099,163)</u>	<u>(8,058,118)</u>
Net position - ending	<u>\$ (18,238,252)</u>	<u>\$ (16,099,163)</u>

* Includes depreciation expense of \$752,914 in the current fiscal year and \$657,558 in the prior fiscal year.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$6,755,365. Program revenues are comprised primarily of assessments and Developer contributions. The remainder of the current fiscal year revenue includes interest revenue. In total, expenses decreased from the prior fiscal year primarily as a result of a decrease in conveyance of infrastructure expenses.

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, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$21,619,428 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$2,460,342 has been taken, which resulted in a net book value of \$19,159,086. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$38,535,000 in Bonds outstanding and \$1,293,146 in Developer advances 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 an increase in general operations 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 LT Ranch Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, (954) 658-4900.

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 557,468
Due from Developer	38,571
Deposits	387
Restricted assets:	
Investments	2,591,695
Capital assets:	
Nondepreciable	236,328
Depreciable, net	18,922,758
Total assets	22,347,207
 LIABILITIES	
Accounts payable	890
Due to Developer	6,480
Accrued interest payable	779,388
Non-current liabilities:	
Due within one year	695,000
Due in more than one year	39,103,701
Total liabilities	40,585,459
 NET POSITION	
Net investment in capital assets	(20,637,611)
Restricted for debt service	1,810,303
Unrestricted	589,056
Total net position	\$ (18,238,252)

See notes to the financial statements

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>
		<u>Charges for</u>	<u>Operating</u>	<u>Capital Grants</u>	<u>Revenue and</u>
		<u>Services</u>	<u>Grants and</u>	<u>and</u>	<u>Changes in Net</u>
			<u>Contributions</u>	<u>Contributions</u>	<u>Position</u>
					<u>Governmental</u>
					<u>Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 231,620	\$ 231,620	\$ -	\$ -	\$ -
Maintenance and operations*	2,053,493	1,477,009	412,626	237,161	73,303
Conveyance of infrastructure	2,432,436	-	-	-	(2,432,436)
Bond issuance costs	392,010	-	-	-	(392,010)
Interest on long-term debt	1,645,806	2,161,908	95,952	-	612,054
Total governmental activities	<u>6,755,365</u>	<u>3,870,537</u>	<u>508,578</u>	<u>237,161</u>	<u>(2,139,089)</u>
					<u>(2,139,089)</u>
					<u>(16,099,163)</u>
					<u>\$ (18,238,252)</u>

*Includes depreciation expense of \$752,914

See notes to the financial statements

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 557,468	\$ -	\$ -	\$ 557,468
Investments	-	2,589,691	2,004	2,591,695
Due from Developer	38,571	-	-	38,571
Deposits	387	-	-	387
Total assets	\$ 596,426	\$ 2,589,691	\$ 2,004	\$ 3,188,121
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 890	\$ -	\$ -	\$ 890
Due to Developer	6,480	-	-	6,480
Total liabilities	7,370	-	-	7,370
Fund balances:				
Nonspendable:				
Deposits	387	-	-	387
Restricted for:				
Debt service	-	2,589,691	-	2,589,691
Capital projects	-	-	2,004	2,004
Assigned to:				
Subsequent year's expenditures	65,419	-	-	65,419
Unassigned	523,250	-	-	523,250
Total fund balances	589,056	2,589,691	2,004	3,180,751
Total liabilities and fund balances	\$ 596,426	\$ 2,589,691	\$ 2,004	\$ 3,188,121

See notes to the financial statements

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds \$ 3,180,751

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	21,619,428	
Accumulated depreciation	<u>(2,460,342)</u>	19,159,086

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	(779,388)	
Unamortized original issue premium	(46,812)	
Unamortized original issue discounts	76,257	
Developer Advance	(1,293,146)	
Bonds payable	<u>(38,535,000)</u>	<u>(40,578,089)</u>
Net position of governmental activities		<u>\$ (18,238,252)</u>

See notes to the financial statements

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 1,708,629	\$ 2,161,908	\$ -	\$ 3,870,537
Developer contributions	412,626	-	236,328	648,954
Interest earnings	-	95,952	833	96,785
Total revenues	<u>2,121,255</u>	<u>2,257,860</u>	<u>237,161</u>	<u>4,616,276</u>
EXPENDITURES				
Current:				
General government	231,620	-	-	231,620
Maintenance and operations	1,300,579	-	-	1,300,579
Debt service:				
Principal	-	590,000	-	590,000
Interest	-	1,483,963	-	1,483,963
Bond issuance costs	-	-	392,010	392,010
Capital outlay	-	-	8,390,133	8,390,133
Total expenditures	<u>1,532,199</u>	<u>2,073,963</u>	<u>8,782,143</u>	<u>12,388,305</u>
Excess (deficiency) of revenues over (under) expenditures	589,056	183,897	(8,544,982)	(7,772,029)
OTHER FINANCING SOURCES (USES)				
Developer advance	-	-	1,293,146	1,293,146
Bond proceeds	-	473,434	7,231,566	7,705,000
Total other financing sources (uses)	<u>-</u>	<u>473,434</u>	<u>8,524,712</u>	<u>8,998,146</u>
Net change in fund balances	589,056	657,331	(20,270)	1,226,117
Fund balances - beginning	<u>-</u>	<u>1,932,360</u>	<u>22,274</u>	<u>1,954,634</u>
Fund balances - ending	<u>\$ 589,056</u>	<u>\$ 2,589,691</u>	<u>\$ 2,004</u>	<u>\$ 3,180,751</u>

See notes to the financial statements

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA 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, 2024**

Net change in fund balances - total governmental funds \$ 1,226,117

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

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. 590,000

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. 8,390,133

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. (7,705,000)

Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities. (2,432,436)

Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities. (752,914)

Funding provided to the construction project by the Developer that is expected to be repaid is recorded as a liability in the government-wide financial statements. (1,293,146)

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:

Amortization of original issue premium	1,800
Amortization of original issue discounts	(2,703)
Change in accrued interest	(160,940)
Change in net position of governmental activities	\$ (2,139,089)

See notes to the financial statements

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

LT Ranch Community Development District (the "District") was created by Ordinance 2018-042 of Sarasota County on September 12, 2018, 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, 2024, three of the five board members were affiliated with Taylor Morrison of Florida, Inc. (the "Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Approving the hiring and firing of key personnel.
4. 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 (amount not rounded) 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 management	25
Roads & street facilities - paving	20
Other physical environment - landscaping	15
Irrigation	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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources (Continued)

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.

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.

NOTE 3 - BUDGETARY INFORMATION (Continued)

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, and in certain instances the District Manager.
- 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, 2024:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 2,046,092	N/A	N/A
US Bank Money Market Fund	545,603	N/A	N/A
	<u>\$ 2,591,695</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.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Infrastructure under construction	\$ -	\$ 2,668,764	\$ (2,432,436)	\$ 236,328
Total capital assets, not being depreciated	-	2,668,764	(2,432,436)	236,328
Capital assets, being depreciated				
Stormwater management	13,267,302	5,721,369	-	18,988,671
Road & street facilities - paving	1,965,721	-	-	1,965,721
Other physical environment - landscaping	120,577	-	-	120,577
Irrigation	308,131	-	-	308,131
Total capital assets, being depreciated	15,661,731	5,721,369	-	21,383,100
Less accumulated depreciation for:				
Stormwater management	1,288,170	626,048	-	1,914,218
Road & street facilities - paving	368,573	98,286	-	466,859
Other physical environment - landscaping	30,143	8,038	-	38,181
Irrigation	20,542	20,542	-	41,084
Total accumulated depreciation	1,707,428	752,914	-	2,460,342
Total capital assets, being depreciated, net	13,954,303	4,968,455	-	18,922,758
Governmental activities capital assets, net	<u>\$ 13,954,303</u>	<u>\$ 7,637,219</u>	<u>\$ (2,432,436)</u>	<u>\$ 19,159,086</u>

The estimated cost of the District infrastructure exceeds the estimated financings anticipated by the District. These excess costs will be funded by the Developer. During the current fiscal year, the District acquired \$8,153,805 of improvements from the Developer, of which the District paid \$7,917,477 to the Developer and recognized \$236,328 as Developer contribution revenue in the capital projects fund. The District conveyed \$2,432,436 of infrastructure improvements to other governmental entities for ownership and maintenance during the current fiscal year.

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 - LONG TERM LIABILITIES

Series 2019

On December 19, 2019, the District issued \$16,735,000 of Capital Improvement Revenue Bonds, Series 2019, consisting of term bonds with due dates ranging from May 1, 2021, to May 1, 2050, and interest rates ranging from 3.0% to 4.0%. The Bonds were issued to finance a portion of the cost of acquiring, constructing, and equipping the Series 2019 Project. Interest is paid semiannually on each May 1 and November 1. Principal on the Series 2019 Bonds is paid serially commencing on May 1, 2021, through May 1, 2050.

NOTE 6 - LONG TERM LIABILITIES (Continued)

Series 2019 (Continued)

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, if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$30,000 of the Series 2019 Bonds.

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 bill 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, 2024.

Series 2022

On December 15, 2022, the District issued \$2,380,000 of Capital Improvement Revenue Bonds, Series 2022-1 and \$13,280,000 of Capital Improvement Revenue Bonds, Series 2022-2, consisting of term bonds with due dates ranging from May 1, 2027, to May 1, 2053, and interest rates ranging from 5 % to 5.9%. The Bonds were issued to finance a portion of the cost of acquiring, constructing and equipping the Series 2022 Project. Interest is paid semiannually on each May 1 and November 1. Principal on the Series 2022 Bonds is paid serially commencing on May 1, 2024, through May 1, 2053.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2022 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity, 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 bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Series 2024

On May 10, 2024, the District issued \$7,705,000 of Capital Improvement Revenue Bonds, Series 2024, consisting of term bonds with due dates ranging from May 1, 2031, to May 1, 2054, and fixed interest rates ranging from 4.65% to 5.85%. Interest is paid semiannually on each May 1 and November 1. Principal on the Series 2024 Bonds is paid serially commencing on May 1, 2025, through May 1, 2054.

The Series 2024 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to 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 bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

NOTE 6 - LONG TERM LIABILITIES (Continued)

Developer Advance

The Developer has advanced the District a total of \$1,293,146 to fund the capital improvement project. The amount is recorded as a long-term liability as of September 30, 2024 and is expected to be paid from future release provision in the Reserve Accounts of the Series 2022-1, 2022-2 and Series 2024 Bonds.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 15,760,000	\$ -	\$ (375,000)	\$ 15,385,000	\$ 355,000
Plus: original issue premium	48,612	-	(1,800)	46,812	-
Series 2022-1	2,380,000	-	(30,000)	2,350,000	35,000
Less: original issue discount	(19,226)	-	658	(18,568)	-
Series 2022-2	13,280,000	-	(185,000)	13,095,000	195,000
Less: original issue discount	(59,734)	-	2,045	(57,689)	-
Series 2024	-	7,705,000	-	7,705,000	110,000
Developer advance	-	1,293,146	-	1,293,146	-
Total	<u>\$ 31,389,652</u>	<u>\$ 8,998,146</u>	<u>\$ (589,097)</u>	<u>\$ 39,798,701</u>	<u>\$ 695,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 695,000	\$ 1,881,291	\$ 2,576,291
2026	720,000	1,864,718	2,584,718
2027	750,000	1,834,891	2,584,891
2028	780,000	1,803,821	2,583,821
2029	810,000	1,771,378	2,581,378
2030-2034	4,655,000	8,295,986	12,950,986
2035-2039	5,885,000	7,085,025	12,970,025
2040-2044	7,500,000	5,517,489	13,017,489
2045-2049	9,620,000	3,469,255	13,089,255
2050-2054	7,120,000	1,031,268	8,151,268
	<u>\$ 38,535,000</u>	<u>\$ 34,555,122</u>	<u>\$ 73,090,122</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The Developer funded certain operations related to the general fund in Fiscal Year 2024. Developer contributions to the general fund were \$412,626. In addition, the Developer has contributed \$236,328 to the capital project fund for project related costs incurred during the current fiscal year, as discussed in Note 5.

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 during the past three years.

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
REVENUES			
Assessments	\$ 2,750,794	\$ 1,708,629	\$ (1,042,165)
Developer contributions	-	412,626	412,626
Total revenues	2,750,794	2,121,255	(629,539)
EXPENDITURES			
Current:			
General government	324,279	231,620	92,659
Maintenance and operations	1,497,368	1,300,579	196,789
Capital Outlay	250,000	-	250,000
Loan Repayment	679,147	-	679,147
Total expenditures	2,750,794	1,532,199	1,218,595
Excess (deficiency) of revenues over (under) expenditures	\$ -	589,056	\$ 589,056
Fund balances - beginning		-	
Fund balance - ending		\$ 589,056	

See notes to required supplementary information

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA 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, 2024.

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	41
Employee compensation	\$0
Independent contractor compensation	\$1,770,109
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,058.90 - \$1,815.25
	Debt service - \$898.17 - \$3,681.56
Special assessments collected	\$3,870,537
Outstanding Bonds:	see Note 6 for details



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
LT Ranch Community Development District
Sarasota 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 LT Ranch Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 3, 2025.

Report on 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 or significant deficiencies may exist that were not identified.

Report on 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.

A handwritten signature in blue ink that reads "Bhan & Associates".

February 3, 2025



**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
LT Ranch Community Development District
Sarasota County, Florida

We have examined LT Ranch Community Development District, Sarasota 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, 2024. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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 LT Ranch Community Development District, Sarasota County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

February 3, 2025



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

To the Board of Supervisors
LT Ranch Community Development District
Sarasota County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of LT Ranch Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2024 and have issued our report thereon dated February 3, 2025.

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 February 3, 2025, 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 LT Ranch Community Development District, Sarasota County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank LT Ranch Community Development District, Sarasota 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

February 3, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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.

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, 2023.

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, 2024.

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, 2024.

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, 2024. 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.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

RESOLUTION 2025-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING AND APPROVING THE EXECUTION OF THE *MAINTENANCE AGREEMENT FOR ENHANCEMENTS WITHIN PUBLIC RIGHT-OF-WAY FOR DESIGNATED RESPONSIBLE ENTITIES*; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the LT Ranch Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes* (“Act”), being situated entirely within Sarasota County, Florida; and

WHEREAS, the District desires to operate, maintain, repair and replace landscape, hardscape, irrigation, landscape and lighting improvements (“Enhancements”) within the public right-of-way known as Lorraine Road; and

WHEREAS, the District and Sarasota County, Florida (“County”) wished to enter into an agreement to establish their mutual rights and obligations with respect to the maintenance of the Enhancements; and

WHEREAS, on or around January 15, 2025, the District entered into the *Maintenance Agreement for Enhancements within Public Right-of-Way for Designated Responsible Entities* (“ROW Maintenance Agreement”); and

WHEREAS, the District desires to ratify, confirm, and approve the Chairman’s execution of the ROW Maintenance Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Chairman’s execution of the ROW Maintenance Agreement is hereby ratified, confirmed, and approved.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch Community Development District this 11th day of March 2025.

ATTEST:

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

John Wollard, Chairperson

**MAINTENANCE AGREEMENT FOR ENHANCEMENTS
WITHIN PUBLIC RIGHT-OF-WAY
FOR DESIGNATED RESPONSIBLE ENTITIES**

This Agreement for Construction and Maintenance of Enhancements within the Public Right-of-Way (“Agreement”), is made and entered into this 13th day of JANUARY, ~~2024~~, ²⁰²⁵ by and between **SARASOTA COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as the “County”, and **LT RANCH COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government established under Chapter 190, Florida Statutes that also meets the requirements as a designated responsible entity under Section 124-237, Sarasota County Code, hereinafter referred to as “Designated Responsible Entity, hereinafter referred to as the “DRE.” The County and DRE shall collectively be referred to as the “Parties.”

RECITALS

WHEREAS, the DRE is responsible for the operations, maintenance, repair, and replacement of public infrastructure for the land more particularly described in Exhibit A, attached hereto and incorporated herein by reference (hereinafter “Project”); and

WHEREAS, in connection with the development of the Project, DRE desires to operate, maintain, repair and replace landscape, hardscape, irrigation and landscape lighting improvements (together, “Enhancements”), within the public right-of-way known as **LORRAINE ROAD**, which is described in Exhibit B and incorporated herein by reference; and

WHEREAS, the County is the owner of the lighting improvements within the public right-of-way known as Lorraine Road and therefore accepts assignment of the Florida Power & Light account associated with the lighting improvements and insuring the same; and

WHEREAS, the DRE has been lawfully formed in a manner that complies with Section 124-237 of the Sarasota County Code with the express purpose of providing for the continuous maintenance of the Enhancements; and

WHEREAS, the DRE expressly agrees to provide for the continuous maintenance of the Enhancements under the terms of this Agreement; and

WHEREAS, the DRE shall obtain all necessary permits, including but not limited to any required tree permits, right-of-way use permits, etc., prior to installing the Enhancements; and

WHEREAS, the Board of County Commissioners has jurisdiction and control over the right-of-way including the placement of Enhancements pursuant to this Agreement; and

WHEREAS, under the Sarasota County Code, improvements made pursuant to the right-of-way permit are provided a permissive license only for the placement of such Enhancements; and

WHEREAS, the County is agreeable to the DRE installing and DRE maintaining such Enhancements within the public right-of-way subject to the express terms and conditions of this Agreement and the issuance of all required permits and approvals; and

WHEREAS, the DRE further agrees to continually maintain the Enhancements in a safe and proper condition at its cost and expense; and

NOW, THEREFORE, in consideration of the promises and the mutual covenants herein contained, the parties hereto do mutually agree as follows:

1. **Recitals.** The above recitals are true and correct and are hereby incorporated herein by this reference.

2. **Obligations of the DRE.** The DRE is responsible for performing the obligations under this Agreement.

3. **Acknowledgment of Nature of the County's Continuing Jurisdiction and Priority.**

A. The DRE expressly acknowledge and agree that County is providing a limited license to the DRE for the placement and maintenance of Enhancements, as described in this Agreement and more particularly shown on Exhibit B, and that the DRE has no property rights to the placement of the Enhancements within the County right-of-way. Additionally, the DRE expressly acknowledges and agrees that the County has a continuing and superior right and obligation regarding the functioning of the County road system that cannot be impaired or limited whatsoever by this Agreement. Accordingly, the placement of any Enhancements under this Agreement is subject to the required removal, relocation or modification if, in the sole and absolute judgment of the County, the Enhancements are determined to conflict with any County use of the right-of-way. The DRE further expressly acknowledges and agrees that this Agreement does not convey any property interest in the placement of the Enhancements within the public right-of-way, and instead it is understood and agreed that the County owns the Enhancements within the public

right-of-way. If the County determines the Enhancements need to be removed, relocated or modified from or within the right-of-way, the DRE will be responsible to pay for the required removal, relocation or modification of the Enhancements. If the County determines the Enhancements need to be relocated or modified within the right-of-way, then this Agreement will continue to apply to the Enhancements as relocated or modified. However, if the County determines, in its sole and absolute discretion, that the Enhancements or portions thereof need to be removed from the right-of-way, then the County will provide the DRE with written notice of the termination of this Agreement with respect to those Enhancements that need to be removed.

B. All right-of-way improvements, including but not limited to signs, signals, lights installed by the County or another authorized governmental entity within the right-of-way shall not be removed, modified or blocked by the Enhancements. All traffic related signs installed by the DRE are subject to and must be installed and maintained per the United States Department of Transportation, Federal Highway Administration (FHWA) Manual on Uniform Traffic Control Devices (MUTCD).

C. Whenever necessary for the construction, repair, maintenance, improvement, alteration or relocation of said right-of-way as determined by Sarasota County, any or all poles, wires, culvert pipes, cables, sod, landscaping, driveways, sprinklers, or other facilities and appurtenances authorized shall be removed from said right-of-way, or reset or relocated thereon as required at the expense of the DRE or their successor. Where the DRE is notified of a need for construction, repair, maintenance, improvement, alteration of or relocation of Enhancements within the right-of-way and no action is taken by the DRE within the time frame specified by the County, the County shall cause the permitted work to be altered, relocated, or removed, with the total expense being borne by the DRE.

D. The County shall be responsible for the maintenance of the existing street lights within the right-of-way..

4. **Establishment and Maintenance Obligation and Standards.** Notwithstanding the acceptance by the County of any dedication of right-of-way, the DRE shall be responsible to construct, establish, maintain, repair and replace all Enhancements to the right-of-way under this

Agreement for as long as such Enhancements remain within the right-of-way. In connection therewith, the DRE shall at all times maintain the Enhancements in a neat, clean, attractive, orderly and operational condition, in good repair, and at their sole cost and expense. Without limiting the foregoing general obligation, the DRE specifically covenants to perform maintenance pursuant to the Technical Specifications as defined in Exhibit C, as attached hereto and incorporated herein by reference. Notwithstanding any term to the contrary, the County shall not be required to maintain the Enhancements or to reimburse the DRE for the costs associated with installation, maintenance or removal of Enhancements (except to the extent that the County receives insurance proceeds from a loss and the DRE repairs and/or replaces the Enhancements). The DRE hereby acknowledges and agrees that if the Enhancements are not maintained in accordance with this Agreement, the County may terminate this Agreement and require the removal of the Enhancements and the costs for such removal shall be paid by the DRE.

5. **Bond.** As an express condition this Agreement, the DRE is required to provide the County with a bond, in a form acceptable to the County Attorney, to cover the costs of the maintenance of the DRE's obligations under this Agreement. Furthermore, the DRE shall not permit any consultant or contractor hired to assist the DRE in constructing or maintaining the Enhancements to file or attempt to file any lien against any land of the County.

6. **Notice to Purchaser.** [RESERVED.]

7. **Scope of Enhancements.** The Enhancements are more particularly shown in Exhibit B and may include:

- (a) landscape plantings including trees, shrubs, ground cover and sod
- (b) irrigation system for landscape plantings
- (c) accent or landscape lighting, including the electric service points and all associated wiring
- (d) brick pavers, and stamped/colored/decorative concrete features
- (e) sidewalks, boardwalks or other public walkways, patios, etc.
- (f) flag poles, associated electric service/lighting, fountains, statuary, or other decorative water features

- (g) decorative street, regulatory and traffic advisory signs, but no prohibited signs

The construction of the Enhancements shall occur in conformity with the construction plans approved by the County and may not thereafter be modified without the prior written approval of the County Engineer.

8. Term. The term of this Agreement shall continue so long as the Enhancements remain within the County right-of-way or until the County has declared this Agreement terminated. The County may terminate this Agreement in its sole discretion upon written notice to the DRE. Upon termination of this Agreement, the County shall have the option, in its sole and absolute discretion, to keep the Enhancements within the County right-of-way or to require their removal. If the County determines that the Enhancements need to be removed, then the County shall provide the DRE with notice to remove the Enhancements along with the notice of termination of this Agreement and the DRE shall be responsible for all the costs of such removal.

9. Survey Monuments. Any monument set for the purpose of locating or preserving the permanent lines of any public street, public easement or recorded subdivision boundary within any right-of-way shall not be removed or disturbed without first obtaining permission, in writing, from the County Surveyor. Permission shall be granted only upon condition that the person making the application shall pay all expenses incidental to the proper replacement or relocation of such monument by a land surveyor registered in the State of Florida.

10. Permit Requirements. Permits are required for all new installation work performed in any County right-of-way. When permitted facilities are placed within the public right-of-way, the installation is for DRE's use only and the placing of facilities shall not operate to create or vest any property right in the associated right-of-way in the DRE. Permits must be obtained from the County before the commencement of any construction within a public right-of-way. All correspondence regarding construction procedures will be handled directly with the DRE.

11. **Restoration of the right-of-way.** Existing curbs, sidewalks, driveways or other existing appurtenances within the right-of-way or public lands which are removed, disturbed or destroyed by construction shall be replaced or repaired in kind in accordance with all applicable standards in effect at the time of said construction. The finished work shall be equal or better in all respects to the original. The DRE, at its expense, shall replace all trees, shrubbery, or other landscaping damaged, or disturbed during construction. The DRE, at its own expense, shall remove all debris. Any yard or portion of the right-of-way fronting private property with grass will be restored with like sod. All turf supplied shall be "Nursery Grown" or "Field Grown" for the purposes of sodding and shall be a "Premium Grade Sod." Sod and mulching are to begin within one (1) week after any enhancements are installed. The DRE shall irrigate and maintain the portion of the right-of-way affected by the construction until acceptable vegetation is deemed established by the County Engineer or designee.

12. **Indemnification.** The DRE shall indemnify and hold harmless the County, its officer and employees from and against any and all claims, actions, damages, fees, fines, penalties, defense costs, suits or liabilities, including but not limited to reasonable attorneys' fees and paralegals' fees, which may arise out of or in any way connected with DRE's (or the DRE's Officers, Employees, and Agents) performance or failure to perform under the terms of this Agreement whatsoever (this section of the Agreement will survive and extend beyond the term of the Agreement). Nothing in this Agreement shall constitute or be construed as a waiver of the County's or the DRE's sovereign immunity under Section 768.28, Florida Statutes.

13. **Insurance.** Before performing any work within the right-of-way or public lands, the DRE shall procure and maintain the insurances listed below, during the life of the Enhancements, unless otherwise specified. The policies of insurance shall be primary and written on forms acceptable to the County and placed with governmental Insurance Trusts or Pools approved and licensed by the Insurance Department in the State of Florida and/or insurance carriers approved by Florida's Office of Insurance Regulation that have a minimum financial AM Best Company rating of no less than "A- Excellent: FSC VII."

(a) **WORKERS' COMPENSATION for NON-CONSTRUCTION CONTRACTS AND CONSTRUCTION CONTRACTS ≤ \$50,000:** The DRE will maintain and/or cause

its contractors to maintain Workers' Compensation insurance on behalf of all its employees and/or contractors who are to provide a service under this Agreement, as required by the laws of the state of Florida where the contractor is domiciled. Florida Contractors must provide evidence of Workers' Compensation insurance which meets the requirements of Florida Statutes, Chapter 440, AND Employer's Liability with limits of not less than \$100,000 per employee per accident.

****NOTE**** Contractors who are exempt from Florida's Workers' Compensation law must provide proof of such exemption issued by the Florida Department of Financial Services, Bureau of Workers' Compensation and qualify for the County waiver per the Classification Matrix.

In the event the DRE has "leased" employees, the DRE or the employee leasing company must provide evidence of a Workers' Compensation policy for all personnel on the worksite. All documentation must be provided to Sarasota County Risk Management, 1660 Ringling Boulevard, 3rd Floor, Sarasota, FL 34236.

(b) COMMERCIAL GENERAL LIABILITY: Including but not limited to bodily injury, property damage, contractual, products and completed operations, watercraft, if under twenty-six (26) feet and Ocean Marine if over, and personal injury with limits of not less than \$1,000,000 each occurrence, covering all work performed under this contract.

(c) BUSINESS AUTOMOBILE LIABILITY: The DRE agrees to maintain and/or cause its contractors to maintain Business Automobile Liability at a limit of liability not less than \$500,000 each accident covering all work performed under this contract.

The DRE further agrees coverage shall include liability for Owned, Non-Owned and Hired automobiles. In the event the DRE does not own automobiles, the DRE agrees to maintain and/or cause its contractors to maintain coverage for Hired and Non-Owned Auto Liability, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy. If private passenger automobiles are used in the business, they must be commercially insured.

(d) UMBRELLA LIABILITY: With limits of not less than \$1,000,000 each occurrence covering all work performed under this contract.

(e) POLICY FORM

- i. All policies required by this contract, with the exception of Professional Liability and Workers' Compensation, or unless specific approval is given by County Risk Management, are to be written on an occurrence basis, shall name Sarasota County Government as additional insured as their interest may appear under this Contract. Insurer(s), with the exception of Professional Liability and Workers' Compensation, shall agree to waive all rights of subrogation against Sarasota County Government.
- ii. Insurance requirements itemized in this contract and required of the DRE shall be provided on behalf of all sub-contractors to cover their operations performed under this contract. The DRE shall be held responsible and/or cause its contractors to be held responsible for any modifications, deviations, or omissions in these insurance requirements as they apply to sub-contractors.
- iii. Each insurance policy required by this contract shall:
 - a. Apply separately to each insured against whom claim is made and suit is brought, except with respect to limits of the insurer's liability.
 - b. Be endorsed to state that coverage shall not be suspended, voided or canceled by either party except after thirty (30) calendar days prior written notice by certified mail, return receipt requested, has been given to County Risk Management.
- iv. The County of Sarasota shall retain the right to review, at any time, coverage, form, and amount of insurance.
- v. The procuring of required policies of insurance shall not be construed to limit Licensee's liability nor to fulfill the indemnification provisions and requirements of this contract.
- vi. The DRE shall be solely responsible and/or cause its contractors to be responsible for payment of all premiums for insurance contributing to the satisfaction of this contract and shall be solely and/or cause its contractors to be responsible for the payment of all deductibles and retentions to which such policies are subject.

- vii. Claims Made Policies will be accepted for Professional Liability, Workers' Compensation and Hazardous Materials, and such other risks as are authorized by County Risk Management. All Claims Made Policies contributing to the satisfaction of the insurance requirements herein shall have an extended reporting period option or automatic coverage of not less than two years. If provided as an option, the DRE agrees to purchase and/or cause its contractors to purchase the extended reporting period on cancellation or termination unless a new policy is effected with a retroactive date, including at least the last policy year.
- viii. Certificates of Insurance evidencing Claims Made or Occurrence Form Coverage and conditions to this Contract are to be furnished to Sarasota County Risk Management (1660 Ringling Boulevard, 3rd Floor, Sarasota, FL 34236) prior to commencement of work AND a minimum of thirty (30) calendar days prior to expiration of the insurance contract, when applicable. All insurance certificates shall be received by County Risk Management before the DRE will be allowed to commence or continue work.
- ix. Notices of Accidents (occurrences) and Notices of Claims associated with work being performed under this Contract, shall be provided to DRE's insurance company and County Risk Management as soon as practicable after notice to the insured.

14. **Representations and Warranties.** The DRE represents, warrants, and certifies the following:

- (a) The DRE hereby represents and warrants that it has the right, power and authority to enter into this Agreement and to perform, execute and satisfy each of its promises, covenants, duties and obligations assumed hereunder.
- (b) That it will fully comply with the requirements of local, state, and federal mandates, rules, regulations, laws, instructions, and directives that have been or will be issued and that affect the services to be performed under this Agreement.

- (c) That it will comply with all regulations, guidelines and standards as are now or may be lawfully adopted under law or statute.

15. Compliance. In entering into this Agreement, the County does not waive the requirements of any applicable County or other local ordinance or the requirements of obtaining any permits or licenses that are required to install any of the Enhancements, and to perform the maintenance obligations contemplated by this Agreement. This includes, but is not limited to, all required tree permits, right-of-way use permits, etc.

16. Breach and Cure.

- (a) County agrees to provide the DRE written notice of any and all failures to perform under this Agreement (“Notice of Breach”), and the DRE shall have ten (10) days from its receipt of any Notice of Breach within which to either (i) perform and cure pursuant to the request and terms contained in said Notice of Breach, or (ii) otherwise provide a written response outlining its plan of corrective action (the “Action Plan”).
- (b) Upon its receipt of any Action Plan from the DRE, County agrees to review, evaluate and respond to the Action Plan. If the County is not satisfied with the efforts of the Action Plan to resolve the issues contained in the Notice of Breach or the response set forth in the Action Plan, then County will have the ability to revoke this Agreement provided herein, to order the removal all Enhancements covered by this Agreement at the DRE’s sole expense and to terminate this Agreement upon such removal and payment.
- (c) In the event the DRE shall fail to perform maintenance obligations in accordance with this Agreement, after its receipt of a notice of the specific claim of failure to maintain, and reasonable time to afford the DRE the opportunity to respond and/or cure the specific claim, then the DRE shall be deemed to have breached this Agreement. The DRE hereby acknowledges and agrees that if the DRE fails to maintain the Enhancements, after its receipt of notice of the specific claim of failure to maintain, and reasonable time to afford the DRE the opportunity to respond and/or cure the specific claim, then the County may remove the Enhancements, at the

DRE's expense. Notwithstanding the foregoing, nothing in this Agreement shall be construed to limit the County's ability to exercise control over County rights-of-way or public lands including its discretion to alter or improve any Enhancements at any time.

17. Representations and Warranties. The DRE represents, warrants, and certifies the following:

- (a) The DRE hereby represents and warrants that it has the right, power and authority to enter into this Agreement and to perform, execute and satisfy each of its promises, covenants, duties and obligations assumed hereunder.
- (b) That it will fully comply with the requirements of local, state, and federal mandates, rules, regulations, laws, instructions, and directives that have been or will be issued and that affect the services to be performed under this Agreement.
- (c) That it will comply with all regulations, guidelines and standards as are now or may be lawfully adopted under law or statute.

18. Notices. All notices or other documentation required to be delivered by this Agreement shall be sufficient if sent by the Parties in the United States mail, postage paid, certified/return receipt requested, or by overnight express delivery by a nationally recognized courier service, or by personal hand delivery to the addresses listed below:

DESIGNATED RESPONSIBLE ENTITY'S AGENT

James P. Ward, District Manager
JP WARD & ASSOCIATES
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

COUNTY'S ADMINISTRATIVE AGENT

Public Works Director
1001 Sarasota Center Boulevard
Sarasota, Florida 34240
(941) 861-0937 (Phone)
(941) 861-0992 (Fax)

19. Miscellaneous:

(a) Governing Law and Venue. This Agreement shall be governed and construed in accordance with the laws of the State of Florida. Venue for purposes of any legal proceedings brought in connection with or arising out of this Agreement shall be in Sarasota County, Florida.

(b) Human Trafficking. DRE shall comply with Section 787.06(13), Florida statutes.**(b) Waivers.** The delay, omission or forbearance by County to take action to remedy or seek damages for the breach of default of any term, covenant or condition of this Agreement or to exercise any right, power or duty arising from such breach or default shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach or default of the same or any other term, covenant or condition of this Agreement.

(c) Amendments. This Agreement represents the whole and total Agreement of the Parties with respect to the subject matter hereof. Modifications of this contract will be valid only if in writing, signed by both Parties.

(d) No Agency. It is hereby mutually agreed that the DRE is not an agent or employee of the County. This Agreement shall not be construed to create a partnership or joint venture relationship between the County and the DRE.

(e) Cumulative Remedies. Any right or remedy set forth in this Agreement, legal, equitable, or otherwise, shall not be exclusive, but shall be cumulative with all other rights or remedies set forth in this Agreement or allowed or allowable by law.

(f) Titles. The various titles of the Paragraphs of this Agreement are used solely for convenience and shall not be used in interpreting or construing any word, clause, paragraph, or subparagraph of this Agreement.

(g) Successors. This Agreement shall be binding upon the DRE. The DRE shall not otherwise assign its rights or obligations under this agreement without the express written consent of the County. The County Administrator or designee shall have the authority to consent to the assignment.

(h) **No Third-Party Beneficiaries.** This Agreement shall not be construed so as to create any right of, or for, any person or any entity not a Party hereto to enforce any of the provisions hereof.

(i) **Severability.** The invalidity of any one or more of the provisions contained in this Agreement as determined by a court of competent jurisdiction shall in no way affect the validity of any other provision of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals as of the day and year written below.

Dated this _____ day of _____, 20__ as to the County.

“County”

BY: _____

County Administrator or designee

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2024, by _____, as _____ of _____ who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Signature of Notary Public

(Notary Seal)

Print Name of Notary Public

I am a Notary Public of the State of _____,

and my commission expires on _____

Dated this 13th day of January, 2025 as to Designated Responsible Entity.

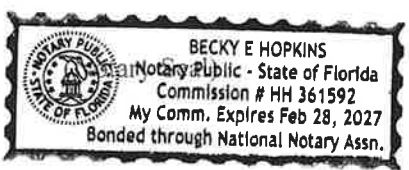
Witness 1: <u>[Signature]</u>	"Designated Responsible Entity"
Print Name: <u>Jamie Kiva</u>	
Witness 2: <u>[Signature]</u>	
Print Name: <u>Roni Schmees</u>	

BY: [Signature]
Authorized signature
PRINT: John Waldard
TITLE: Chairman

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 13th day of January, ~~2024~~ 2025 by John Waldard, as of who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

[Signature]
Signature of Notary Public
Becky E Hopkins
Print Name of Notary Public



I am a Notary Public of the State of Florida
and my commission expires on 2/28/2027

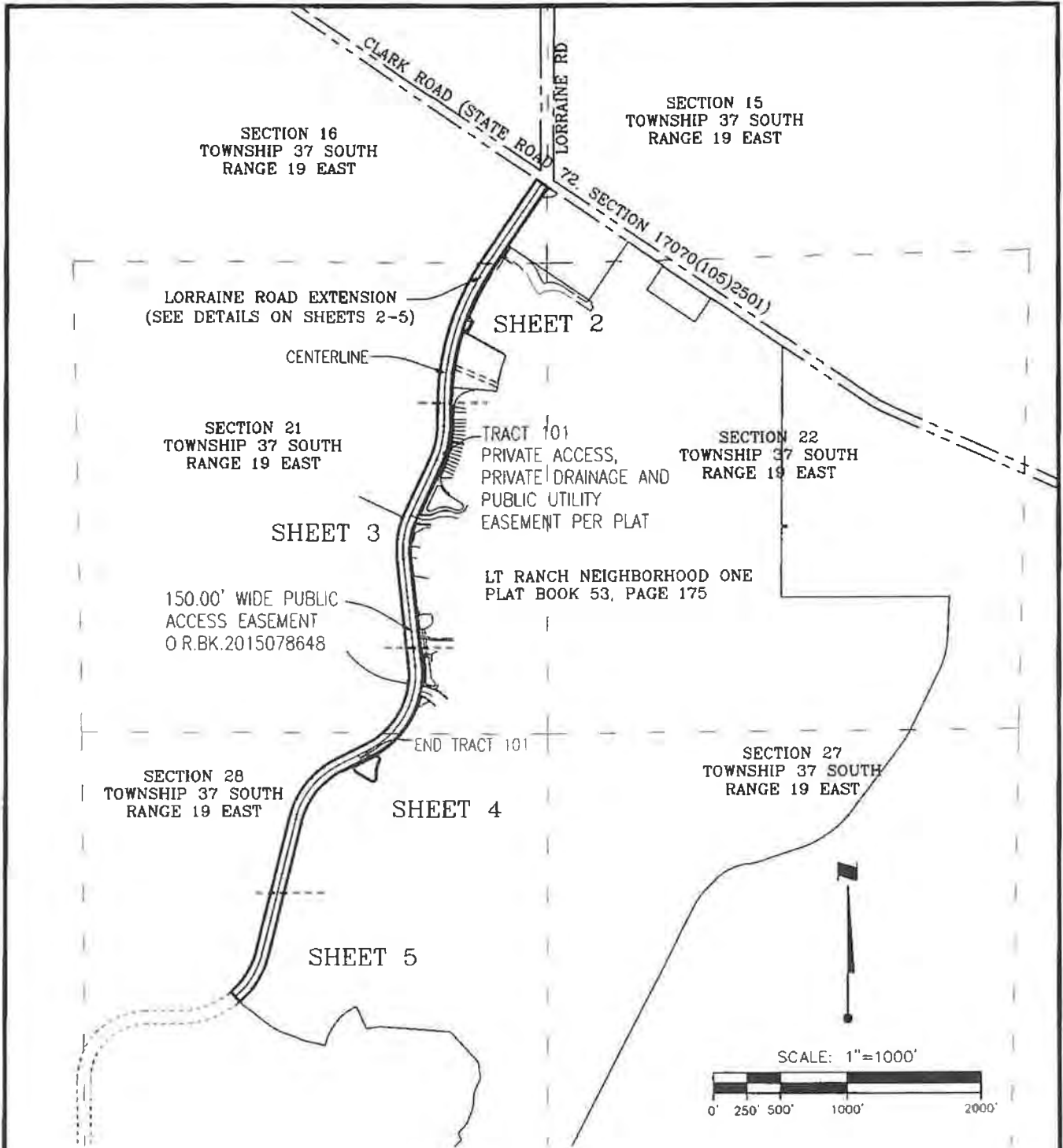
EXHIBIT A

LEGAL DESCRIPTION

PROJECT LOCATION

EXHIBIT B

PROJECT PLANS AND SPECIFICATIONS



OVERALL SITE MAP

FOR: LT RANCH COMMUNITY DEVELOPMENT DISTRICT

This is NOT a Survey and Not valid without all sheets.

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SKETCH & DESCRIPTION OF
 LORRAINE ROAD SOUTH OF STATE ROAD 72
 SECTIONS 15, 16, 21 & 28, TOWNSHIP 37 S.,
 RANGE 19 E., SARASOTA COUNTY, FLORIDA



Stantec

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 Phone 941-907-6000 • Fax 941-907-6010
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TASK CODE 012	DRAWN BY: JWB	CHKD BY: RRC	CAD FILE: 215618069-sk0001	PROJECT NO: 215618069	SHEET 1 OF 6	DRAWING INDEX NO 215618069-sk0001	REV: A
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SECTION 15
TOWNSHIP 37 SOUTH
RANGE 19 EAST

*TRACT 101
PRIVATE ACCESS,
PRIVATE DRAINAGE AND
PUBLIC UTILITY
EASEMENT PER PLAT

SECTION 16
TOWNSHIP 37
SOUTH
RANGE 19
EAST

POINT OF
BEGINNING
MOST NORTHERLY CORNER
OF TRACT 101

CLARK ROAD
S34°10'43"W 1,104.05'

NOW OR FORMERLY
3 H RANCH LLC
PID#0282004001

NOW OR FORMERLY
DLT OF SOUTHWEST
FLORIDA LLC
PID#093002000

SECTION 17070(105)2501

SOUTHWESTERLY
RIGHT-OF-WAY LINE

150.00' WIDE PUBLIC
ACCESS EASEMENT
O.R.BK.2015078648

CENTERLINE

TRACT 101*
75.00'

NOW OR FORMERLY
TAYLOR MORRISON OF
FLORIDA
PID#0291031000

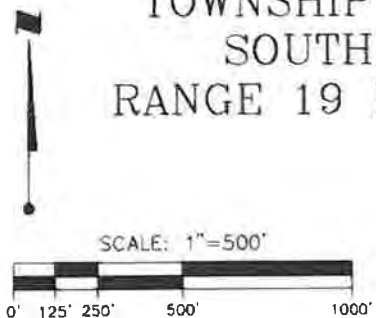
AUTUMN BREEZE
AVENUE

NOW OR FORMERLY
3 H RANCH LLC
PID#0291001002

C1

SECTION 21
TOWNSHIP 37
SOUTH
RANGE 19
EAST

SECTION 22
TOWNSHIP 37
SOUTH
RANGE 19 EAST



LT RANCH NEIGHBORHOOD ONE
PLAT BOOK 53, PAGE 175

MATCH LINE, SEE SHEET 3

PID# = PROPERTY IDENTIFICATION NUMBER
SEE SHEET 1 FOR OVERALL MAP
SEE SHEET 5 FOR CURVE TABLE

This is NOT a Survey and Not valid without all sheets.

FOR LT RANCH COMMUNITY DEVELOPMENT DISTRICT

SKETCH & DESCRIPTION OF
LORRAINE ROAD SOUTH OF STATE ROAD 72
SECTIONS 15, 16, 21 & 28, TOWNSHIP 37 S.,
RANGE 19 E., SARASOTA COUNTY, FLORIDA



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MATCH LINE, SEE SHEET 2

S00°31'06"W
255.04'

NOW OR FORMERLY
3 H RANCH LLC
PID#0291001002

NOW OR FORMERLY
TAYLOR MORRISON OF
FLORIDA
PID#0291031000
(TRACT 101)

*TRACT 101
PRIVATE ACCESS,
PRIVATE DRAINAGE AND
PUBLIC UTILITY
EASEMENT PER PLAT

S24°38'04"W
699.55'

TRACT 101*

CENTERLINE

STARRY NIGHT
AVENUE

LT RANCH NEIGHBORHOOD ONE
PLAT BOOK 53, PAGE 175

NOW OR FORMERLY
SARASOTA COUNTY
SCHOOL BOARD
PID#0291001005

75.00'

75.00'

S06°18'48"E
1,214.80'

SECTION 21
TOWNSHIP 37
SOUTH
RANGE 19
EAST

SCALE: 1"=500'



MATCH LINE, SEE SHEET 4

PID# = PROPERTY IDENTIFICATION NUMBER
SEE SHEET 1 FOR OVERALL MAP
SEE SHEET 5 FOR CURVE TABLE

FOR: LT RANCH COMMUNITY DEVELOPMENT DISTRICT

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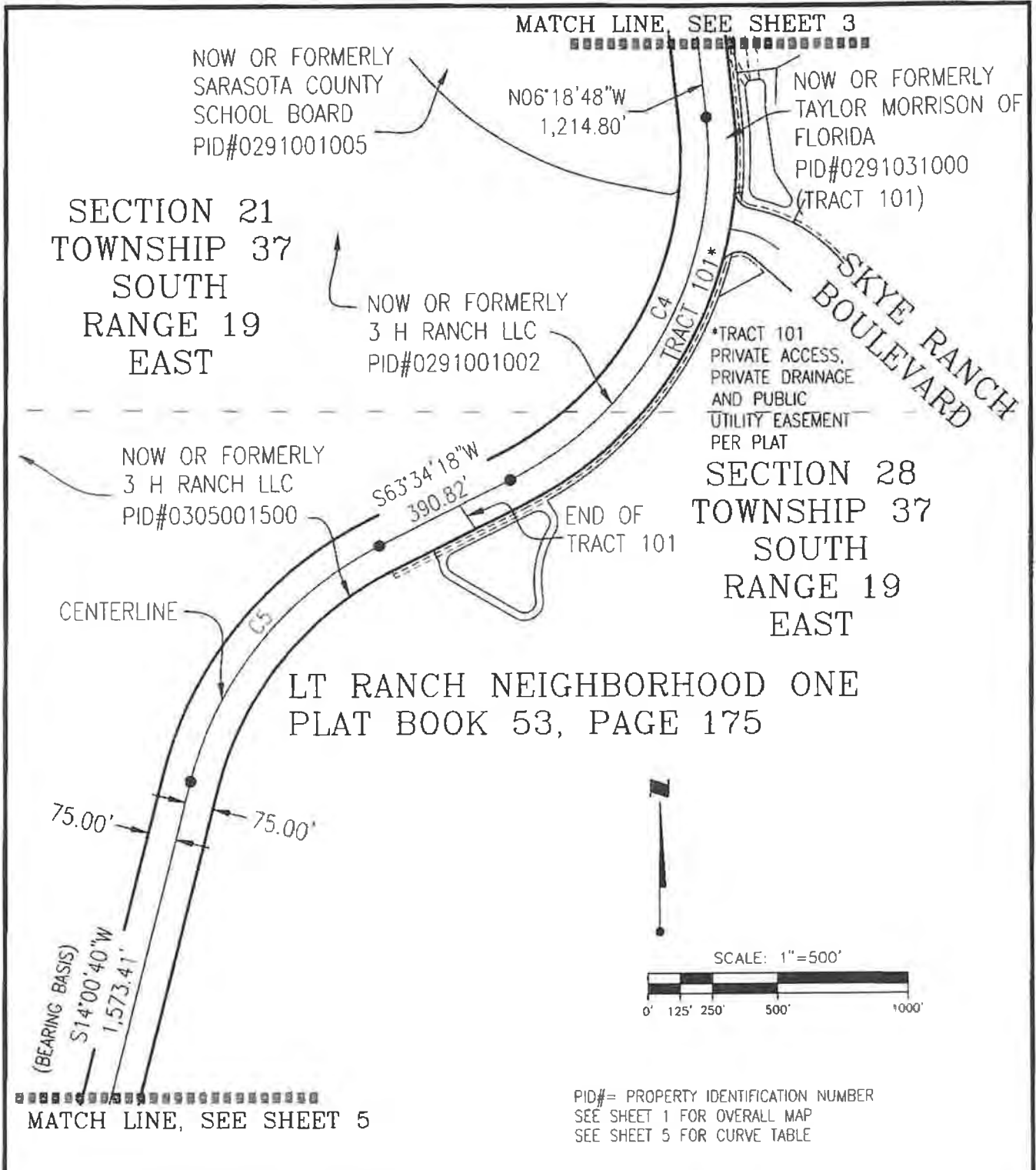
SKETCH & DESCRIPTION OF
LORRAINE ROAD SOUTH OF STATE ROAD 72
SECTIONS 15, 16, 21 & 28, TOWNSHIP 37 S.,
RANGE 19 E., SARASOTA COUNTY, FLORIDA



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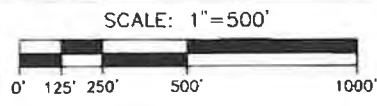
FOR: LT RANCH COMMUNITY DEVELOPMENT DISTRICT This is NOT a Survey and Not valid without all sheets.
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SKETCH & DESCRIPTION OF
 LORRAINE ROAD SOUTH OF STATE ROAD 72
 SECTIONS 15, 16, 21 & 28, TOWNSHIP 37 S.,
 RANGE 19 E., SARASOTA COUNTY, FLORIDA



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MATCH LINE, SEE SHEET 4



NOW OR FORMERLY
3 H RANCH LLC
PID#0305001500

POINT OF
TERMINATION

(BEARING BASIS)
S14°00'40"W
1,573.41'

CENTERLINE

SECTION 28
TOWNSHIP 37
SOUTH
RANGE 19
EAST

LT RANCH NEIGHBORHOOD ONE
PLAT BOOK 53, PAGE 175

N40°45'28"W
150.00'

150.00' WIDE PUBLIC
ACCESS EASEMENT
O.R.BK 2015078648

SOUTHWEST CORNER
OF LT RANCH
NEIGHBORHOOD ONE

NOW OR FORMERLY
DLT OF SOUTHWEST
FLORIDA LLC
PID#093002000

CURVE TABLE					
CURVE	RADIUS	ARC	DELTA	CHORD	CHORD BEARING
C1	2,865.00'	1,683.14'	33°39'37"	1,659.04'	N17°20'54"E
C2	955.00'	401.96'	24°06'58"	399.00'	N12°34'35"E
C3	955.00'	515.83'	30°56'52"	509.59'	N09°09'38"E
C4	955.00'	1,164.84'	69°53'06"	1,093.96'	N28°37'45"E
C5	955.00'	826.07'	49°33'38"	800.56'	N38°47'29"E
C6	955.00'	587.23'	35°13'52"	578.02'	N31°37'36"E

PID# = PROPERTY IDENTIFICATION NUMBER
SEE SHEET 1 FOR OVERALL MAP

FOR LT RANCH COMMUNITY DEVELOPMENT DISTRICT

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SKETCH & DESCRIPTION OF
LORRAINE ROAD SOUTH OF STATE ROAD 72
SECTIONS 15, 16, 21 & 28, TOWNSHIP 37 S.,
RANGE 19 E., SARASOTA COUNTY, FLORIDA



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DESCRIPTION (as prepared by the certifying Surveyor and Mapper):

A 150.00 foot wide strip of land which includes a portion of Tract 101, LT Ranch Neighborhood One, as recorded in Plat Book 53, Page 175 in the Public Records of Sarasota County, Florida and lying in Sections 15, 16, 21 and 28, Township 37 South, Range 19 East, Sarasota County, Florida, the centerline of which is more particularly described as follows:

BEGIN at the most northerly corner of said Tract 101, thence S.34°10'43"W., a distance of 1,104.05 feet to the point of curvature of a curve to the left having a radius of 2,865.00 feet and a central angle of 33°39'37"; thence southerly along the arc of said curve, a distance of 1,683.14 feet to the point of tangency of said curve; thence S.00°31'06"W., a distance of 255.04 feet to the point of curvature of a curve to the right having a radius of 955.00 feet and a central angle of 24°06'58"; thence southerly along the arc of said curve, a distance of 401.96 feet to the point of tangency of said curve; thence S.24°38'04"W., a distance of 699.55 feet to the point of curvature of a curve to the left having a radius of 955.00 feet and a central angle of 30°56'52"; thence southerly along the arc of said curve, a distance of 515.83 feet to the point of tangency of said curve; thence S.06°18'48"E., a distance of 1,214.80 feet to the point of curvature of a curve to the right having a radius of 955.00 feet and a central angle of 69°53'06"; thence southwesterly along the arc of said curve, a distance of 1,164.84 feet to the point of tangency of said curve; thence S.63°34'18"W., a distance of 390.82 feet to the point of curvature of a curve to the left having a radius of 955.00 feet and a central angle of 49°33'38"; thence southwesterly along the arc of said curve, a distance of 826.07 feet to the point of tangency of said curve; thence S.14°00'40"W., a distance of 1,573.41 feet to the point of curvature of a curve to the right having a radius of 955.00 feet and a central angle of 35°13'52"; thence southwesterly along the arc of said curve, a distance of 587.23 feet to the POINT OF TERMINATION, being a line from the southwest corner of said LT Ranch Neighborhood One and running N 40°45'28"W.

The sideline of said 150.00 foot strip should be extended or shortened to begin at the Southerly Right-of-Way of Clark Road (State Road No. 72) per the Florida Department of Transportation Right-of-Way Map Section 17070 (150) 2501 and terminate on a radial bearing of N.40°45'28"W.

Said strip contains 1,562,506 square feet or 35.8702 acres, more or less.

NOTES.

1. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR ELECTRONIC SIGNATURE AND SEAL OF A FLORIDA SURVEYOR AND MAPPER.
2. BEARINGS SHOWN HEREON ARE ASSUMED AND RELATIVE TO THE WEST LINE OF THE LT RANCH NEIGHBORHOOD ONE PLAT, BEING S 00°09'29"E.
3. THIS IS A SKETCH ONLY AND DOES NOT REPRESENT A FIELD SURVEY.



Digitally signed
by Robert R
Cunningham
Date: 2024.02.06
11:25:53 -05'00'

02/06/2024

Robert R. Cunningham, P.S.M.
Florida Registration No. 3924

Date of Signature

REV-A REVISIONS PER COUNTY COMMENTS: 07/20/2023 RRC
FOR LT RANCH COMMUNITY DEVELOPMENT DISTRICT

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SKETCH & DESCRIPTION OF
LORRAINE ROAD SOUTH OF STATE ROAD 72
SECTIONS 15, 16, 21 & 28, TOWNSHIP 37 S.,
RANGE 19 E., SARASOTA COUNTY, FLORIDA



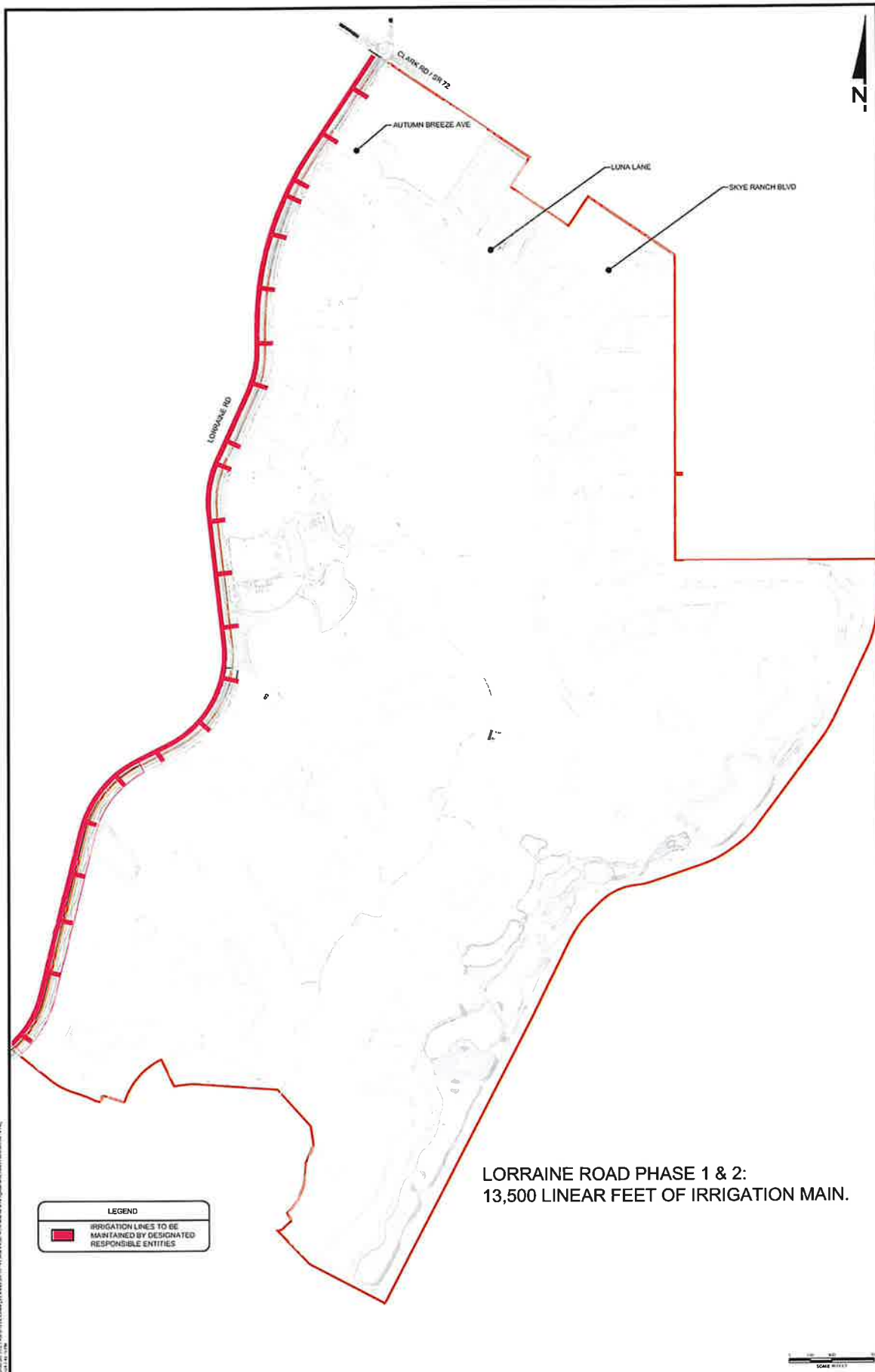
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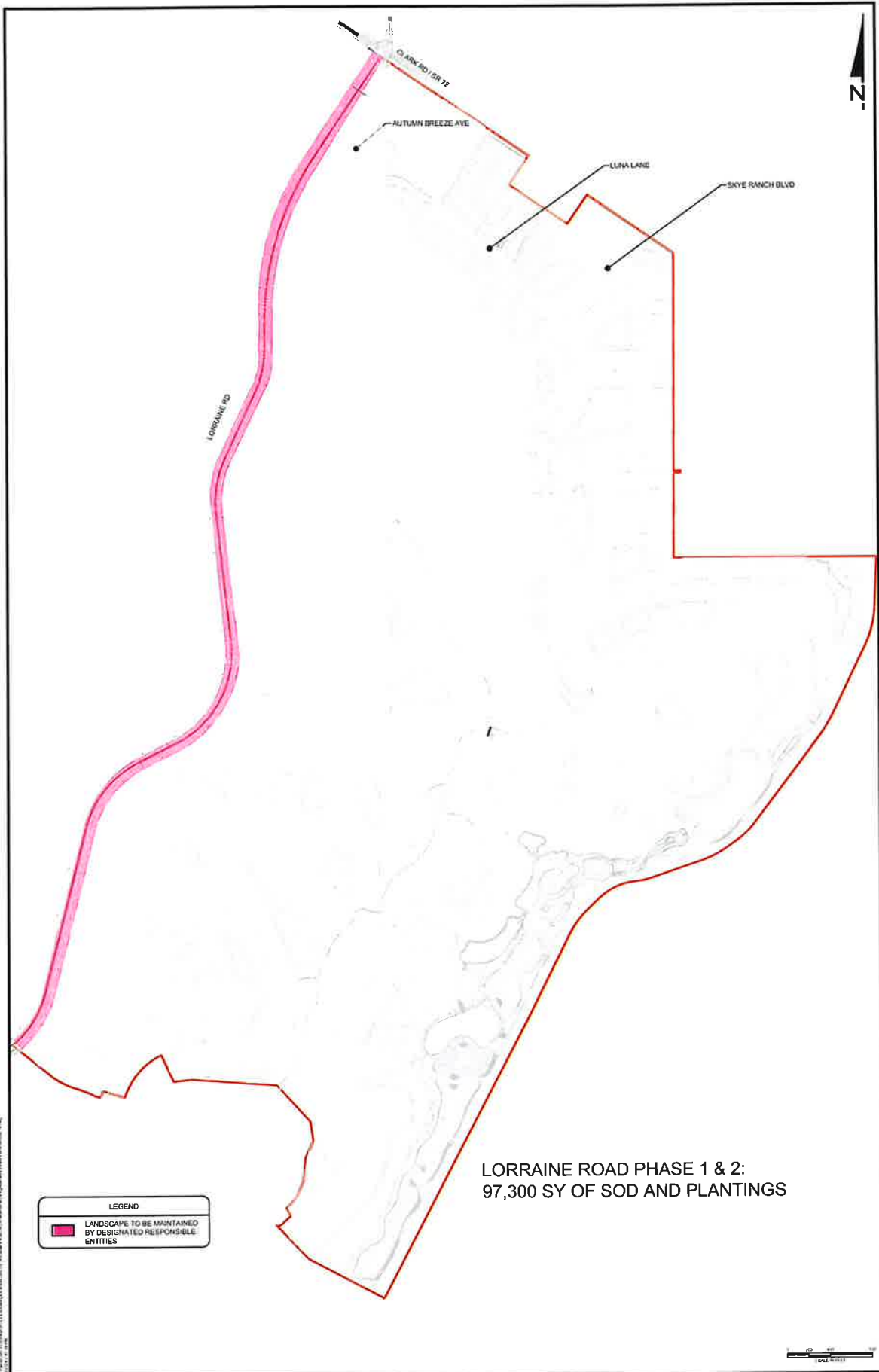
EXHIBIT B

PROJECT PLANS AND SPECIFICATIONS



LORRAINE ROAD PHASE 1 & 2:
13,500 LINEAR FEET OF IRRIGATION MAIN.

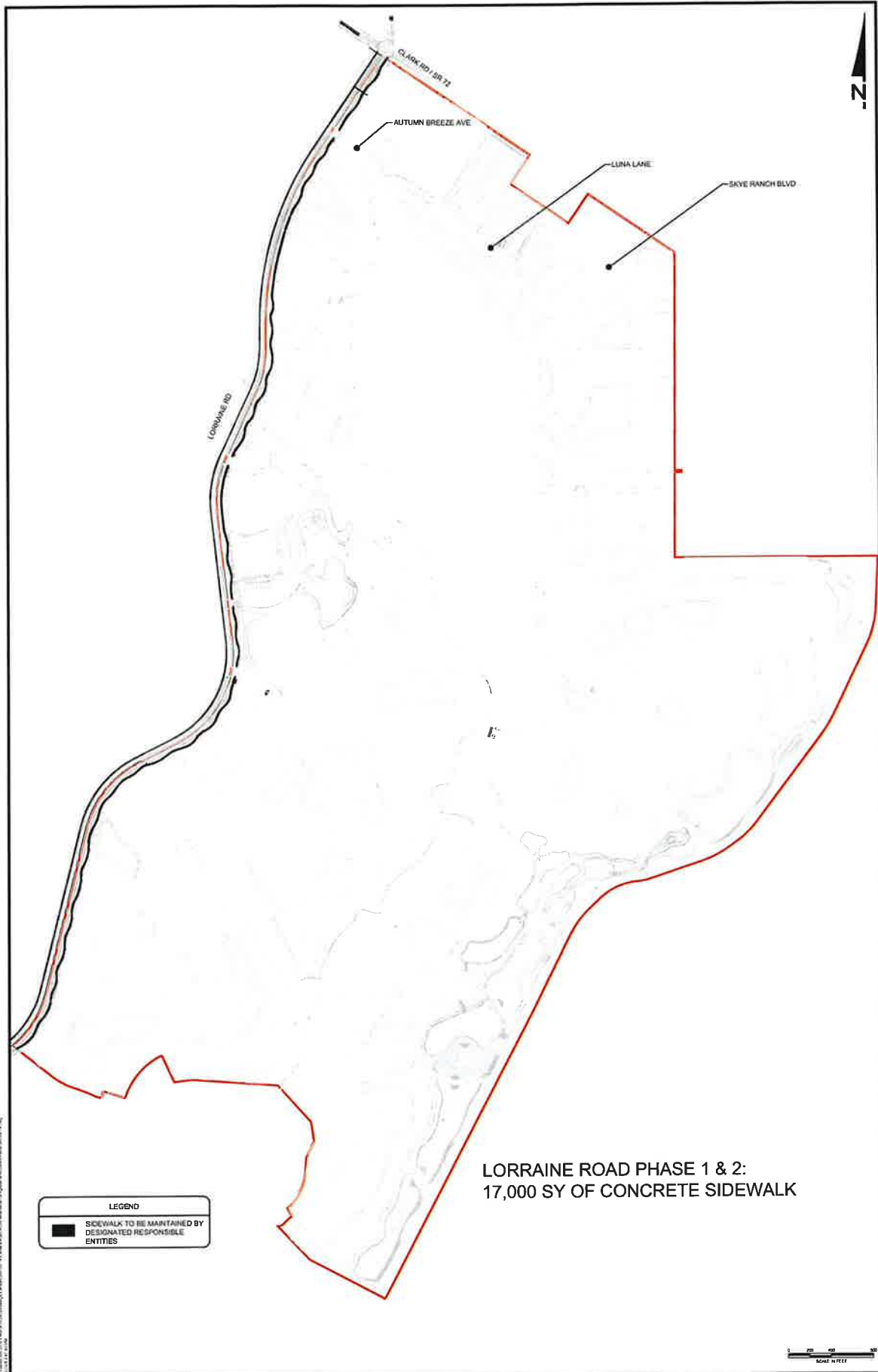
LEGEND
 IRRIGATION LINES TO BE MAINTAINED BY DESIGNATED RESPONSIBLE ENTITIES




LORRAINE ROAD PHASE 1 & 2:
97,300 SY OF SOD AND PLANTINGS

LEGEND

	LANDSCAPE TO BE MAINTAINED BY DESIGNATED RESPONSIBLE ENTITIES
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**LORRAINE ROAD PHASE 1 & 2:
17,000 SY OF CONCRETE SIDEWALK**

LEGEND	
	SIDEWALK TO BE MAINTAINED BY DESIGNATED RESPONSIBLE ENTITIES

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EXHIBIT C

MAINTENANCE STANDARDS

Maintenance Standards

Enhancements shall at all times be maintained by the DRE, or its successor and assigns, in a clean, orderly and operational condition. Without limiting the foregoing general obligation, the DRE, or its successors and assigns, specifically covenants to perform maintenance pursuant to the following standards:

- (a) The DRE, or its successors and assigns, shall restore and replace all Enhancements that are disturbed or displaced for any reason, including by the County during normal operations, maintenance and repair of County owned and maintained improvements, including highway lighting, potable water, reclaim water, sewer lines, service lines, structures, facilities, irrigation, sidewalks, lighting and any other appurtenances. The County's responsibilities following maintenance and repair of County owned infrastructure, to include utility facilities, shall be limited to proper backfill compaction of the work area up to final grade and the cost of replacing the ground cover equal to surrounding turf.
- (b) To respond, or cause its maintenance contractor to respond, within twenty-four (24) hours of the County's notification to the DRE, or its successors and assigns, of any issue within the parameters of the DRE, or its successors and assigns, maintenance responsibilities described in this Agreement
- (c) To inspect brick pavers and stamped/colored/decorative concrete features, fountains, statuary, fencing, walls, and decorative water features installed by the DRE for damage, settlement, and trip hazards, and make any repairs needed on a monthly basis, or more frequently as conditions may warrant.
- (d) All median brick curbing, brick paving, sidewalks, and paving areas shall be pressure cleaned six (6) times per year, October, December, February, April, June, and August

to remove tire marks or other dirt which may be deposited on the surface areas. Sealing of paver areas shall be at the sole discretion of the DRE. the DRE will bear all costs for cleaning and sealing of paving areas.

- (e) To maintain all landscape turf Enhancements and plantings on a mowing schedule such that all sod, or weed within a sod area, does not exceed eight (8) inches in height. However, Zoysia sod shall not exceed six (6) inches in height. Mowing and edging shall include any medians as well as those areas, if existing, along the outside edge of the sidewalks adjacent properties that are not currently maintained by the property owners. Right-of-way mowing and/or weed control is required from back of curb or sidewalk to the right-of-way line (in most cases the power pole). All turf shall be mowed with mulching type mower equipment to eliminate the need to bag and transport grass clippings. Should bagging be necessary, the bagged clippings shall be collected and removed at no cost to the County. Grass shall be cut at a height of no less than three and one half inches (3 ½) and shall never exceed eight (8) inches in height at any given period. The DRE shall use or alternate mowing practices, patterns or equipment within narrow turf areas so not to create wheel ruts or worn areas in the turf. The DRE shall be responsible for repairing any ruts caused by their mowers at no additional cost to the County.

- (f) Mechanical edging of the turf shall be done with each mowing along all sidewalk edges, back of concrete curbs, around all plant beds, utility service boxes, street light bases, sign posts, headwalls, guardrails, timer pedestals, posts and trees. Edging will also be required in all turf areas around isolated trees, sprinkler heads, valve boxes, shrubs, sign posts, manholes, etc. where they exist. All debris on streets, sidewalks or other areas resulting from edging shall be removed.

- (g) All sidewalks, curbing and/or gutters shall be cleaned after each service. All sidewalks shall be blown clean, but no clipping or other debris shall be allowed to be deposited on other adjacent property or accumulate on right-of-way areas.

- (h) With each service, all site areas shall be cleaned by removing all trash or debris to include, but not limited to: paper, bottles, cans, or other trash, and horticultural debris. All debris or trash pick-ups shall be performed **prior** to mowing in all turf areas. The disposal of all trash and debris must be at a proper landfill or disposal site. All disposal fees are the responsibility of the DRE.

- (i) Landscape maintenance is to include weeding of planting beds, trimming and pruning of trees and shrubs, periodic fertilization of all planting areas, and debris removal to maintain an aesthetically pleasing appearance. Landscape maintenance will also include the removal and replacement of any dead Enhancements on an as needed basis. Any and all tree maintenance, including without limitation, pruning, fertilizing, mulching, and staking, as well as establishment of newly-planted tree Enhancements, shall be conducted pursuant to County standards, including ANSI 300 standards and ISA (International Society of Arboriculture) standards. In addition, any and all trees previously planted by the County under its Street Tree Program shall be maintained pursuant to conditions of prior consultation with the County, consistent with standards provided to the DRE by the County in permit(s) issued under the County's Street Tree Protection Code (as same may, from time to time, be amended). Maintenance by the DRE of tree Enhancements within overhead utility lines must be performed exclusively by tree maintenance workers certified and licensed for utility pruning.

- (j) Irrigation Maintenance is to include, but not be limited to, weekly visual inspection of wet system operation to determine if they system(s) are functioning properly, if cuts, leaks, piping damage or other damage exist, and repair as necessary. Weekly Adjust spray patterns as needed to ensure complete coverage, without overspray, repair of damaged or leaking spray heads and rotors, repair of broken main or zone lines, well pumps, and repair of damaged valves and/or valve boxes. All valve boxes in sod areas are to kept at sod level. All valve boxes in plant beds are to be kept two (2) inches above finished mulch level. Insides of all valve boxes shall be kept clean, and the valves shall be kept one hundred percent (100%) accessible.

- (k) Decommissioning of irrigation systems, or any part thereof, shall be the responsibility of the DRE and conducted in consultation with County utilities representatives.

Miscellaneous:

Sight Distance at Intersections and Median Openings.

Streetscape plans for major arterial or collector roadways limit-of-clear-sight-lines and areas free of sight obstructions shall comply with FDOT criteria and standards, pursuant to FDOT “Roadway and Traffic Design Standards”, Standard Index 546 sheets 1 and 2, latest edition.

Horizontal Clear Zone.

Streetscape plan horizontal clear zones shall comply with FDOT criteria and standards, pursuant to FDOT “Plans Preparation Manual” Volume I, latest edition.

Pedestrian and Cyclist Facilities.

Pedestrian sidewalks and bike pathways shall be designed to comply with the “American with Disabilities Act (ADA) of 1990”.

Lighting.

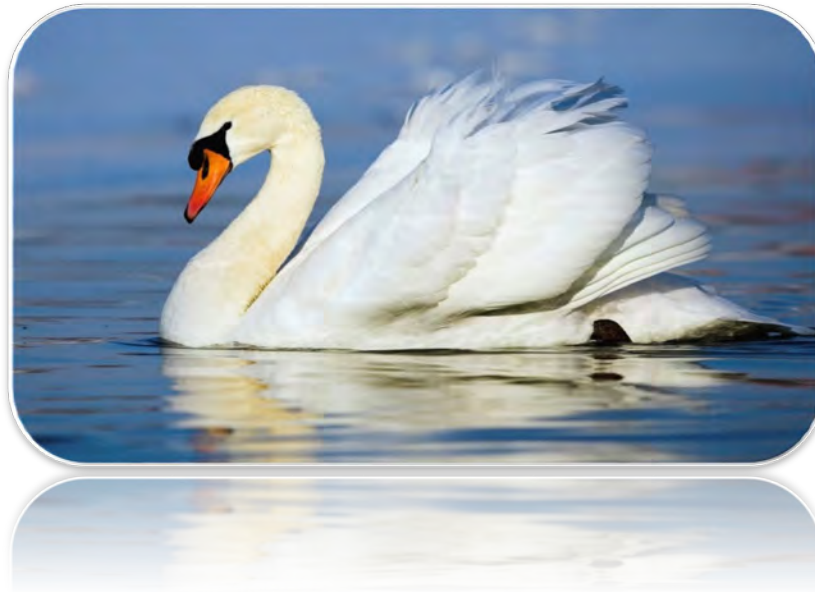
Streetscape landscaping should be coordinated with roadway lighting for pedestrian and accent lighting to assure minimum interference with the lighting distribution, pursuant to FDOT “Florida Highway Landscape Guide” Section 4, current edition.

All decorative lighting requires specific approval and agreement for full maintenance and operating expense by the applicant.

Maintenance of Traffic.

Streetscape improvement project plans for landscaping and irrigation improvements shall provide maintenance of traffic plans. Such plans shall be in accordance with FDOT “Roadway Plans Preparation Manual” Chapter 10, Chapter 6 of the FHA “Manual on Uniform Traffic Control Devices (MUTCD)” for Street and Highways or the U.S. Department of Transportation Federal Highway Administration “MUTCD”, Part VI and FDOT Roadway and Traffic Design Standards, Index Series 600.

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2024

FISCAL YEAR 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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

LT Ranch Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**LT Ranch Community Development District
Balance Sheet
for the Period Ending December 31, 2024**

	Governmental Funds											Account Groups		Totals (Memorandum Only)		
	Debt Service Funds					Capital Project Funds					Lorraine Road	General Long Term Debt	General Fixed Assets			
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2022-2	Series 2024							
Assets																
Cash and Investments																
General Fund - Invested Cash	\$ 1,267,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,267,591
Debt Service Fund																
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Account	-	475,650	85,090	459,173	268,961	-	-	-	-	-	-	-	-	-	-	1,288,873
Revenue Account	-	690,093	48,307	218,786	71,902	-	-	-	-	-	-	-	-	-	-	1,029,089
Capitalized Interest	-	-	672	1	-	-	-	-	-	-	-	-	-	-	-	673
Prepayment Account	-	500	-	-	-	-	-	-	-	-	-	-	-	-	-	500
Construction Account	-	-	-	-	-	407	10	-	-	13,373	-	-	-	-	-	13,790
Cost of Issuance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds																
General Fund	-	226,981	41,590	218,748	127,871	-	-	-	-	-	-	-	-	-	-	615,190
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	11,503	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,503
Other Assets - Current	312,893	-	-	-	-	-	-	-	-	-	-	-	-	-	-	312,893
Other Assets - Non-Current	5,346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,346
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	-	-	-	19,747	61,353	-	-	-	-	-	-	-	81,100
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	-	2,465,591	-	-	2,465,591
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	-	36,069,409	-	-	36,069,409
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-	-	13,954,303	-	13,954,303
Total Assets	\$ 1,597,332	\$ 1,393,224	\$ 175,659	\$ 896,708	\$ 468,733	\$ 407	\$ 19,757	\$ 61,353	\$ 13,373	\$ -	\$ -	\$ -	\$ 38,535,000	\$ 13,954,303	\$ -	\$ 57,115,850

**LT Ranch Community Development District
Balance Sheet
for the Period Ending December 31, 2024**

	Governmental Funds											Account Groups		Totals (Memorandum Only)		
	Debt Service Funds					Capital Project Funds					Lorraine Road	General Long Term Debt	General Fixed Assets			
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2022-2	Series 2024							
Liabilities																
Accounts Payable & Payroll Liabilities	\$ -	\$ 312,893	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 312,893
Due to Developer	6,480	-	-	-	-	-	-	-	-	1,293,146	-	-	-	-	-	1,299,626
Due to Other Funds																
General Fund	-	-	-	-	-	-	-	-	-	-	11,503	-	-	-	-	11,503
Debt Service Fund(s)	615,190	-	-	-	-	-	-	-	-	-	-	-	-	-	-	615,190
Bonds Payable																
Current Portion (Due within 12 months)																
Series 2019	-	-	-	-	-	-	-	-	-	-	-	355,000	-	-	-	355,000
Series 2022-1	-	-	-	-	-	-	-	-	-	-	-	35,000	-	-	-	35,000
Series 2022-2	-	-	-	-	-	-	-	-	-	-	-	195,000	-	-	-	195,000
Series 2024	-	-	-	-	-	-	-	-	-	-	-	110,000	-	-	-	110,000
Long Term																
Series 2019	-	-	-	-	-	-	-	-	-	-	-	15,030,000	-	-	-	15,030,000
Series 2022-1	-	-	-	-	-	-	-	-	-	-	-	2,315,000	-	-	-	2,315,000
Series 2022-2	-	-	-	-	-	-	-	-	-	-	-	12,900,000	-	-	-	12,900,000
Series 2024	-	-	-	-	-	-	-	-	-	-	-	\$7,595,000	-	-	-	7,595,000
Unamortized Prem or (Disc) on Bds Pybl	-	-	-	-	-	-	54,012	-	-	-	-	-	-	-	-	54,012
Total Liabilities	<u>\$ 621,670</u>	<u>\$ 312,893</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,293,146</u>	<u>\$ 11,503</u>	<u>\$ 38,535,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,828,224</u>		
Fund Equity and Other Credits																
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	13,954,303	-	-	13,954,303
Fund Balance																
Restricted																
Beginning: October 1, 2024 (Unaudited)	-	1,016,541	177,774	914,156	481,220	(53,609)	19,757	61,353	(1,291,554)	-	-	-	-	-	-	1,325,637
Results from Current Operations	-	63,790	(2,115)	(17,448)	(12,486)	5	-	-	11,780	(11,503)	-	-	-	-	-	32,023
Unassigned																
Beginning: October 1, 2024 (Unaudited)	589,056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of Fund Balance																
Funds Un-Allocated at September 30, 2024	176,430	-	-	-	-	-	-	-	-	-	-	-	-	-	-	176,430
System-Wide Reserves	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000
Reserve for First Two Months Operations	162,626	-	-	-	-	-	-	-	-	-	-	-	-	-	-	162,626
Results of Current Operations	<u>386,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>386,606</u>
Total Fund Equity and Other Credits	<u>\$ 975,663</u>	<u>\$ 1,080,331</u>	<u>\$ 175,659</u>	<u>\$ 896,708</u>	<u>\$ 468,733</u>	<u>\$ (53,604)</u>	<u>\$ 19,757</u>	<u>\$ 61,353</u>	<u>\$ (1,279,773)</u>	<u>\$ (11,503)</u>	<u>\$ -</u>	<u>\$ 13,954,303</u>	<u>\$ -</u>	<u>\$ 16,287,626</u>		
Total Liabilities, Fund Equity and Other Credits	<u>\$ 1,597,332</u>	<u>\$ 1,393,224</u>	<u>\$ 175,659</u>	<u>\$ 896,708</u>	<u>\$ 468,733</u>	<u>\$ 407</u>	<u>\$ 19,757</u>	<u>\$ 61,353</u>	<u>\$ 13,373</u>	<u>\$ -</u>	<u>\$ 38,535,000</u>	<u>\$ 13,954,303</u>	<u>\$ 57,115,850</u>			

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ (162,626)	0%
Cash Available Fund FY 2025 Operations	-	-	-	-	65,419	0%
Interest						
Interest - General Checking	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	5	133,405	572,251	705,661	2,067,227	34%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Contributions Private Sources						
TM - Lorraine Rd Widening	-	-	-	-	-	N/A
Taylor Morrison	-	-	-	-	-	N/A
Note Proceeds						
	-	-	-	-	-	N/A
Developer Funding for Carryforward	-	-	-	-	162,626	0%
Developer Funding - Initial Reserve	-	-	-	-	250,000	0%
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5	\$ 133,405	\$ 572,251	\$ 705,661	\$ 2,382,646	30%
Expenditures and Other Uses						
Executive						
Professional Management	4,167	4,167	4,167	12,500	50,000	25%
Financial and Administrative						
Audit Services	-	-	-	-	5,900	0%
Accounting Services	2,250	2,250	2,250	6,750	27,000	25%
Assessment Roll Services	2,125	2,125	2,125	6,375	25,500	25%
Arbitrage Rebate Services	-	-	-	-	1,500	0%
Other Current Charges & Obligations						
Sarasota County RE Tax	-	29	-	29	-	N/A
Other Contractual Services						
Legal Advertising	-	-	552	552	2,000	28%
Trustee Services	-	-	-	-	17,600	0%
Dissemination Agent Services	-	-	-	-	8,000	0%
Bond Amortization Schedules	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Service Fees	-	-	-	-	600	0%

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services						
Postage, Freight & Messenger	-	-	-	-	200	0%
Computer Services - Website Development	-	-	-	-	2,000	0%
Insurance	27,316	-	946	28,262	70,000	40%
Printing & Binding	-	-	-	-	400	0%
Subscription & Memberships	-	175	-	175	175	100%
Rentals	-	-	-	-	-	N/A
Legal Services						
Legal - General Counsel	-	-	3,466	3,466	10,000	35%
Legal - Series 2019 Bonds	-	-	-	-	-	N/A
Legal - Series 2022-1 Bonds	-	-	-	-	-	N/A
Legal - Series 2022-2 Bonds	-	-	-	-	-	N/A
Other General Government Services						
Engineering/ Field Services	-	-	424	424	7,500	6%
Stormwater Needs Analysis	-	-	-	-	-	N/A
TM - Lorraine Rd Widening	-	-	-	-	-	N/A
NPDES	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	N/A
Emergency & Disaster Relief Services						
Hurricane Milton	3,465	48,917	29,474	81,856	-	N/A
Conservation and Resource MGMT						
Re-Use System						
Utility Services						
Electric Service	55	-	-	55	-	N/A
Re-Use Water (Sarasota County)	-	3,524	10,049	13,573	36,450	37%
Repairs and Maintenance						
Irrigation System (Line Distribution)	-	-	-	-	12,000	0%
Irrigation System (Pump Station)	-	-	-	-	16,000	0%

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services						
Lake, Lake Bank and Littoral Shelf Maintenance						
Professional Services						
Asset Management	-	4,767	4,767	9,533	57,200	17%
Repairs and Maintenance						
Aquatic Weed Control	-	-	7,467	7,467	94,000	8%
Littoral Shelf - Invasive Plant Control	-	2,987	-	2,987	-	N/A
Lake Bank Maintenance	-	11,947	-	11,947	-	N/A
Detention Area Maintenance	-	-	925	925	4,200	22%
Water Quality Testing	-	-	-	-	-	N/A
Littoral Shelf Planting	-	-	-	-	4,000	0%
Control Structures, Catch Basins & Outfalls	2,100	-	-	2,100	25,000	8%
Preserve Services						
Shell Path Regrading	-	-	-	-	15,000	0%
Wetland Maintenance	-	130	390	520	158,900	0%
Enhancement Area Maintenance	-	-	8,150	8,150	86,400	9%
Preserve Maintenance	-	-	-	-	-	N/A
Creation Area Maintenance	-	-	1,075	1,075	60,900	2%
Green Way Maintenance	-	-	1,100	1,100	27,600	4%
Contingencies	-	-	-	-	9,520	0%
Operating Supplies	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Lorraine Road Maintenance						
Professional Services						
Asset Management	-	2,383	2,383	4,767	28,600	17%
SWFWMD Reporting Re-use System	-	-	-	-	3,000	0%
Utility Services						
Electric - Street Lights	580	562	708	1,850	10,000	19%
Irrigation Water	-	-	-	-	-	N/A
Repairs and Maintenance						
Landscape Maintenance						
Periodic Maintenance	-	22,899	14,231	37,130	396,000	9%
Pressure Cleaning	-	-	-	-	15,000	0%
Frost Damage	-	-	-	-	-	N/A
Vehicular Damage	-	-	-	-	8,000	0%
Tree Trimming	-	-	-	-	25,000	0%
Landscape Replacements	-	-	-	-	24,000	0%
Mulch Installation	-	-	11,005	11,005	40,000	28%
Annuals	-	-	7,785	7,785	25,000	31%
Roadway Lighting	-	-	-	-	5,000	0%
Landscape Lighting	-	-	-	-	-	N/A
Fountain Services	-	-	-	-	-	N/A
Irrigation Repairs	-	721	1,576	2,297	5,000	46%
Irrigation System - Line Distrib	-	-	-	-	-	N/A
Irrigation System - Pump Station	-	-	-	-	-	N/A
Contingencies	-	-	-	-	12,860	0%
Operating Supplies	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Skye Ranch Rd, Lattimer, Luna Ln Maitenance						
Periodic Maitenance	-	8,209	-	8,209	100,000	8%

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LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Community Park						
Professional Services						
Asset Management	-	2,150	2,150	4,300	25,800	17%
Park Staffing	-	-	-	-	43,120	0%
Utility Services						
Electric	-	-	-	-	-	N/A
Water and Sewer	-	-	-	-	-	N/A
Repairs and Maintenance						
Sand Replacement	-	-	-	-	2,000	0%
Janitorial	-	3,980	3,980	7,960	51,000	16%
Landscape Maintenance	-	-	-	-	-	N/A
Floritam Grass Areas	-	19,007	-	19,007	49,000	39%
Tree Trimming	-	-	-	-	-	N/A
Bermuda Grass Area						
Mowing Area	-	4,900	-	4,900	156,000	3%
Agronomic Scope	-	3,520	-	3,520	-	N/A
Aeration/Venticutting	-	-	-	-	22,000	0%
Topdressing	-	-	-	-	10,100	0%
Rye Seeding	-	-	-	-	5,500	0%
Bahai Maintenance						
Mowing/Edging and Weedeating	-	-	-	-	-	N/A
Bed Maintenance Services	-	-	-	-	-	N/A
Landscape Replacements	-	-	-	-	8,000	0%
Maintenance Amenity Center	-	-	-	-	-	N/A
Mulch Installation	-	-	-	-	7,500	0%
Irrigation System - Wet Checks	-	500	-	500	-	N/A
Irrigation - Line Distribution System	-	1,335	-	1,335	2,000	67%
Snack Shack						
Utility Services						
Electric	103	72	60	235	5,000	5%
Water and Sewer	150	-	359	509	4,000	13%
Building Maintenance	-	-	-	-	2,000	0%
Miscellaneous Repairs	-	-	-	-	5,000	0%
Playground						
Miscellaneous Repairs	-	400	700	1,100	8,000	14%
Dog Park						
Miscellaneous Repairs	-	-	-	-	5,000	0%
Outdoor Sport Courts						
Miscellaneous Repairs	-	-	-	-	3,500	0%
Outdoor Sports Fields - Other	-	2,300	-	2,300	6,000	38%
Hurricane Repairs	-	-	-	-	-	N/A
Contingencies	-	-	525	525	23,247	2%

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Reserves						
Extraordinary Capital/Operations	-	-	-	-	250,000	N/A
Other Financing Uses						
Note Payable-TM to Fund FY 2022 Operations	-	-	-	-	-	N/A
Other Fees and Charges						
Discounts/Collection Fees	-	-	-	-	155,874	N/A
Sub-Total:	42,312	153,955	122,788	319,055	2,382,646	13%
Total Expenditures and Other Uses:	\$ 42,312	\$ 153,955	\$ 122,788	\$ 319,055	\$ 2,382,646	13%
Net Increase/ (Decrease) in Fund Balance	(42,307)	(20,550)	449,464	386,606	-	
Fund Balance - Beginning	589,056	546,749	526,199	589,056	890,985	
Fund Balance - Ending	\$ 546,749	\$ 526,199	\$ 975,663	\$ 975,663	\$ 890,985	

LT Ranch Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Reserve Account	1,969	1,912	1,776	5,657	22,697	25%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	2,231	2,189	927	5,347	23,410	23%
Capitalized Interest Account	-	-	-	-	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	2	66,702	286,126	352,830	1,022,652	35%
Special Assessments - Off Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Debt Proceeds						
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 4,202	\$ 70,804	\$ 288,830	\$ 363,835	\$ 1,068,759	34%
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2019	-	-	-	-	355,000	0%
Principal Debt Service - Early Redemptions						
Series 2019	-	-	-	-	-	N/A
Interest Expense						
Series 2019	-	300,045	-	300,045	601,260	50%
Operating Transfers Out (To Other Funds)						
Other Fees and Charges	-	-	-	-	-	N/A
Discounts for Early Payment	-	-	-	-	66,906	0%
Total Expenditures and Other Uses:	\$ -	\$ 300,045	\$ -	\$ 300,045	\$ 1,023,166	29%
Net Increase/ (Decrease) in Fund Balance	4,202	(229,241)	288,830	63,790	45,593	
Fund Balance - Beginning	1,016,541	1,020,743	791,501	1,016,541	914,265	
Fund Balance - Ending	\$ 1,020,743	\$ 791,501	\$ 1,080,331	\$ 1,080,331	\$ 959,858	

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JWARD and Associates, LLC

LT Ranch Community Development District
Debt Service Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Reserve Account	352	342	318	1,012	4,050	25%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	1	-	1	-	N/A
Capitalized Interest Account	9	11	1	22	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	-	12,222	52,427	64,650	183,003	35%
Special Assessments - Off Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Debt Proceeds						
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 361	\$ 12,576	\$ 52,746	\$ 65,684	\$ 187,053	35%
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2022-1	-	-	-	-	35,000	0%
Principal Debt Service - Early Redemptions						
Series 2022-1	-	-	-	-	-	N/A
Interest Expense						
Series 2022-1	-	67,799	-	67,799	135,598	50%
Operating Transfers Out (To Other Funds)						
Other Fees and Charges	-	-	-	-	-	N/A
Discounts for Early Payment	-	-	-	-	8,007	0%
Total Expenditures and Other Uses:	\$ -	\$ 67,799	\$ -	\$ 67,799	\$ 178,605	38%
Net Increase/ (Decrease) in Fund Balance	361	(55,223)	52,746	(2,115)	8,448	
Fund Balance - Beginning	177,774	178,136	122,913	177,774	277,923	
Fund Balance - Ending	\$ 178,136	\$ 122,913	\$ 175,659	\$ 175,659	\$ 286,371	

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JPWARD and Associates, LLC

LT Ranch Community Development District
Debt Service Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Reserve Account	1,899	1,846	1,715	5,461	21,855	25%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	2	2	-	4	-	N/A
Capitalized Interest Account	1	1	-	2	6,250	0%
Special Assessments - Prepayments						
Special Assessments - On Roll	2	64,283	275,748	340,033	986,847	34%
Special Assessments - Off Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Debt Proceeds						
	-	-	-	-	-	N/A
Intragovernmental Transfer In						
	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,905	\$ 66,132	\$ 277,463	\$ 345,500	\$ 1,014,952	34%
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2022-2	-	-	-	-	195,000	0%
Principal Debt Service - Early Redemptions						
Series 2022-2	-	-	-	-	-	N/A
Interest Expense						
Series 2022-2	-	362,948	-	362,948	725,895	50%
Operating Transfers Out (To Other Funds)						
	-	-	-	-	-	N/A
Other Fees and Charges						
Discounts for Early Payment	-	-	-	-	65,785	0%
Total Expenditures and Other Uses:	\$ -	\$ 362,948	\$ -	\$ 362,948	\$ 986,680	37%
Net Increase/ (Decrease) in Fund Balance	1,905	(296,815)	277,463	(17,448)	28,272	
Fund Balance - Beginning	914,156	916,060	619,245	914,156	1,412,538	
Fund Balance - Ending	\$ 916,060	\$ 619,245	\$ 896,708	\$ 896,708	\$ 1,440,810	

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JWARD and Associates, LLC

LT Ranch Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ 204,473	0%
Interest Income						
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Reserve Account	1,113	1,081	1,004	3,198	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	N/A
Capitalized Interest Account	877	865	-	1,742	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	1	37,577	161,190	198,768	575,619	35%
Special Assessments - Off Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Debt Proceeds						
Debt Proceeds	-	-	-	-	-	N/A
Intragovernmental Transfer In						
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,991	\$ 39,524	\$ 162,194	\$ 203,709	\$ 780,092	26%
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2022-2	-	-	-	-	110,000	0%
Principal Debt Service - Early Redemptions						
Series 2022-2	-	-	-	-	-	N/A
Interest Expense						
Series 2022-2	-	204,473	-	204,473	419,708	49%
Operating Transfers Out (To Other Funds)						
Operating Transfers Out (To Other Funds)	-	11,722	-	11,722	-	N/A
Other Fees and Charges						
Discounts for Early Payment	-	-	-	-	37,080	0%
Total Expenditures and Other Uses:	\$ -	\$ 216,195	\$ -	\$ 216,195	\$ 566,788	38%
Net Increase/ (Decrease) in Fund Balance	1,991	(176,672)	162,194	(12,486)	213,304	
Fund Balance - Beginning	481,220	483,211	306,539	481,220	473,434	
Fund Balance - Ending	\$ 483,211	\$ 306,539	\$ 468,733	\$ 468,733	\$ 686,738	

Prepared by:

JWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	2	2	2	5	-	N/A
Cost of Issuance	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses						
Executive						
Professional Management	-	-	-	-	-	N/A
Other Contractual Services						
Trustee Services	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	N/A
Capital Outlay						
Water-Sewer Combination	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	N/A
Cost of Issuance						
Legal - Series 2019 Bonds	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 2	\$ 2	\$ 2	\$ 5	\$ -	
Fund Balance - Beginning	\$ (53,609)	\$ (53,607)	\$ (53,606)	\$ (53,609)	\$ -	
Fund Balance - Ending	<u>\$ (53,607)</u>	<u>\$ (53,606)</u>	<u>\$ (53,604)</u>	<u>\$ (53,604)</u>	<u>\$ -</u>	

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses						
Executive						
Professional Management	-	-	-	-	-	N/A
Other Contractual Services						
Trustee Services	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	N/A
Capital Outlay						
Water-Sewer Combination	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	N/A
Cost of Issuance						
Legal - Series 2022-1 Bonds	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ -	-
Fund Balance - Ending	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ -</u>	<u>-</u>

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses						
Executive						
Professional Management	-	-	-	-	-	N/A
Other Contractual Services						
Trustee Services	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	N/A
Capital Outlay						
Water-Sewer Combination	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	N/A
Cost of Issuance						
Legal - Series 2022-2 Bonds	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ -	-
Fund Balance - Ending	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ -</u>	<u>-</u>

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	-	-	-	-	-	N/A
Cost of Issuance	7	6	45	58	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	11,722	-	11,722	-	N/A
Total Revenue and Other Sources:	<u>\$ 7</u>	<u>\$ 11,729</u>	<u>\$ 45</u>	<u>\$ 11,780</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses						
Executive						
Professional Management	-	-	-	-	-	N/A
Other General Government Services						
Engineering Services	-	-	-	-	-	N/A
Other Contractual Services						
Trustee Services	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	N/A
Capital Outlay						
Water-Sewer Combination	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	N/A
Cost of Issuance						
Legal - Series 2024 Bonds	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 7	\$ 11,729	\$ 45	\$ 11,780	\$ -	
Fund Balance - Beginning	\$ (1,291,554)	\$ (1,291,547)	\$ (1,279,819)	\$ (1,291,554)	\$ -	
Fund Balance - Ending	<u>\$ (1,291,547)</u>	<u>\$ (1,279,819)</u>	<u>\$ (1,279,773)</u>	<u>\$ (1,279,773)</u>	<u>\$ -</u>	

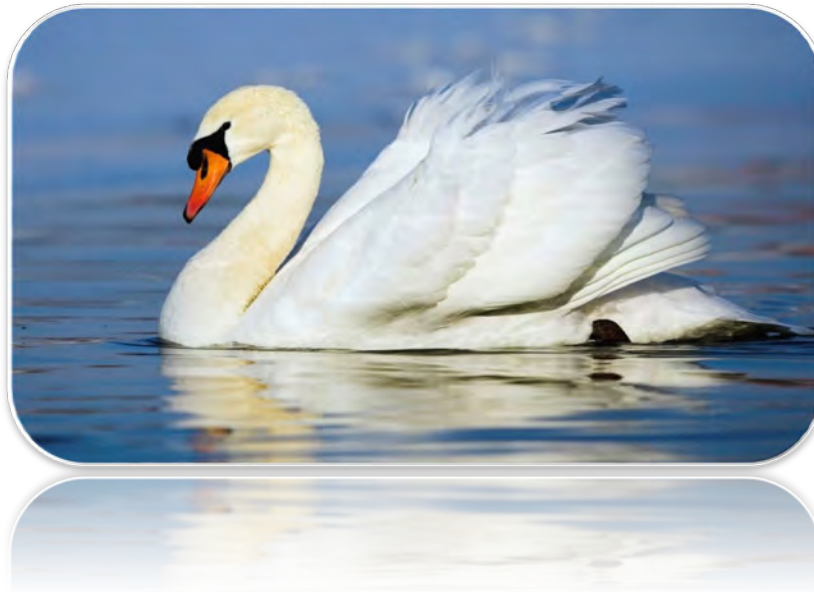
Prepared by:

JPWARD and Associates, LLC

**LT Ranch Community Development District
Capital Projects Fund - Lorraine Road
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2024**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Developer Contributions						
TM - Lorraine Rd Widening	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses						
Professional Services						
Legal - Lorraine Rd Widening	-	-	480	480	-	N/A
Legal - General Counsel	-	224	-	224	-	N/A
Repairs & Maintenance						
Contingencies	-	-	-	-	-	-
Capital Outlay						
Engineering	-	-	-	-	-	N/A
Construction in Progress	-	-	10,799	10,799	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 224	\$ 11,279	\$ 11,503	-	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ (224)	\$ (11,279)	\$ (11,503)	\$ -	-
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Ending	\$ -	\$ (224)	\$ (11,279)	\$ (11,503)	\$ -	-

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS – JANUARY 2025

FISCAL YEAR 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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

LT Ranch Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**LT Ranch Community Development District
Balance Sheet
for the Period Ending January 31, 2025**

	Governmental Funds											Account Groups		Totals (Memorandum Only)	
	Debt Service Funds					Capital Project Funds					Lorraine Road	General Long Term Debt	General Fixed Assets		
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2022-2	Series 2024						
Assets															
Cash and Investments															
General Fund - Invested Cash	\$ 1,034,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,403
Debt Service Fund															
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Account	-	475,650	85,090	459,173	268,961	-	-	-	-	-	-	-	-	-	1,288,873
Revenue Account	-	607,600	89,898	439,243	200,892	-	-	-	-	-	-	-	-	-	1,337,633
Capitalized Interest	-	-	991	1	-	-	-	-	-	-	-	-	-	-	992
Prepayment Account	-	500	-	-	-	-	-	-	-	-	-	-	-	-	500
Construction Account	-	-	-	-	-	409	10	-	-	13,423	-	-	-	-	13,841
Cost of Issuance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds															
General Fund	-	72,300	13,248	69,678	40,731	-	-	-	-	-	-	-	-	-	195,957
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	11,503	-	-	-	-	-	-	-	-	-	-	-	-	-	11,503
Other Assets - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets - Non-Current	5,346	-	-	-	-	-	-	-	-	-	-	-	-	-	5,346
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	-	-	-	19,747	61,353	-	-	-	-	-	-	81,100
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	2,313,371	-	-	2,313,371
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	36,221,629	-	-	36,221,629
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-	13,954,303	-	13,954,303
Total Assets	\$ 1,051,252	\$ 1,156,051	\$ 189,226	\$ 968,095	\$ 510,584	\$ 409	\$ 19,757	\$ 61,353	\$ 13,423	\$ -	\$ -	\$ 38,535,000	\$ 13,954,303	\$ 56,459,452	

**LT Ranch Community Development District
Balance Sheet
for the Period Ending January 31, 2025**

	Governmental Funds										Account Groups		Totals (Memorandum Only)	
	Debt Service Funds					Capital Project Funds					Lorraine Road	General Long Term Debt		General Fixed Assets
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2022-2	Series 2024					
Liabilities														
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Developer Advances	-	-	-	-	-	-	-	-	1,293,146	-	-	-	-	1,293,146
Due to Other Funds														
General Fund	-	-	-	-	-	-	-	-	-	11,503	-	-	-	11,503
Debt Service Fund(s)	195,957	-	-	-	-	-	-	-	-	-	-	-	-	195,957
Bonds Payable														
Current Portion (Due within 12 months)														
Series 2019	-	-	-	-	-	-	-	-	-	-	355,000	-	-	355,000
Series 2022-1	-	-	-	-	-	-	-	-	-	-	35,000	-	-	35,000
Series 2022-2	-	-	-	-	-	-	-	-	-	-	195,000	-	-	195,000
Series 2024	-	-	-	-	-	-	-	-	-	-	110,000	-	-	110,000
Long Term														
Series 2019	-	-	-	-	-	-	-	-	-	-	15,030,000	-	-	15,030,000
Series 2022-1	-	-	-	-	-	-	-	-	-	-	2,315,000	-	-	2,315,000
Series 2022-2	-	-	-	-	-	-	-	-	-	-	12,900,000	-	-	12,900,000
Series 2024	-	-	-	-	-	-	-	-	-	-	\$7,595,000	-	-	7,595,000
Unamortized Prem or (Disc) on Bds Pybl	-	-	-	-	-	54,012	-	-	-	-	-	-	-	54,012
Total Liabilities	\$ 195,957	\$ -	\$ -	\$ -	\$ -	\$ 54,012	\$ -	\$ -	\$ 1,293,146	\$ 11,503	\$ 38,535,000	\$ -	\$ 40,089,618	
Fund Equity and Other Credits														
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	13,954,303	13,954,303	
Fund Balance														
Restricted														
Beginning: October 1, 2024 (Unaudited)	-	1,016,541	177,774	914,156	481,220	(53,609)	19,757	61,353	(1,291,554)	-	-	-	1,325,637	
Results from Current Operations	-	139,509	11,452	53,939	29,364	6	-	-	11,830	(11,503)	-	-	234,598	
Unassigned														
Beginning: October 1, 2024 (Unaudited)	589,056	-	-	-	-	-	-	-	-	-	-	-	-	
Allocation of Fund Balance														
Funds Un-Allocated at September 30, 2024	176,430	-	-	-	-	-	-	-	-	-	-	-	176,430	
System-Wide Reserves	250,000	-	-	-	-	-	-	-	-	-	-	-	250,000	
Reserve for First Two Months Operations	162,626	-	-	-	-	-	-	-	-	-	-	-	162,626	
Results of Current Operations	266,239	-	-	-	-	-	-	-	-	-	-	-	266,239	
Total Fund Equity and Other Credits	\$ 855,295	\$ 1,156,051	\$ 189,226	\$ 968,095	\$ 510,584	\$ (53,603)	\$ 19,757	\$ 61,353	\$ (1,279,724)	\$ (11,503)	\$ -	\$ 13,954,303	\$ 16,369,833	
Total Liabilities, Fund Equity and Other Credits	\$ 1,051,252	\$ 1,156,051	\$ 189,226	\$ 968,095	\$ 510,584	\$ 409	\$ 19,757	\$ 61,353	\$ 13,423	\$ -	\$ 38,535,000	\$ 13,954,303	\$ 56,459,451	

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (162,626)	0%
Cash Available Fund FY 2025 Operations	-	-	-	-	-	65,419	0%
Interest							
Interest - General Checking	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	5	133,405	572,251	144,601	850,262	2,067,227	41%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Contributions Private Sources							
TM - Lorraine Rd Widening	-	-	-	-	-	-	N/A
Taylor Morrison	-	-	-	-	-	-	N/A
Note Proceeds							
Developer Funding for Carryforward	-	-	-	-	-	162,626	0%
Developer Funding - Initial Reserve	-	-	-	-	-	250,000	0%
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5	\$ 133,405	\$ 572,251	\$ 144,601	\$ 850,262	\$ 2,382,646	36%
Expenditures and Other Uses							
Executive							
Professional Management	4,167	4,167	4,167	4,167	16,667	50,000	33%
Financial and Administrative							
Audit Services	-	-	-	-	-	5,900	0%
Accounting Services	2,250	2,250	2,250	2,250	9,000	27,000	33%
Assessment Roll Services	2,125	2,125	2,125	2,125	8,500	25,500	33%
Arbitrage Rebate Services	-	-	-	-	-	1,500	0%
Other Current Charges & Obligations							
Sarasota County RE Tax	-	29	-	-	29	-	N/A
Other Contractual Services							
Legal Advertising	-	-	552	-	552	2,000	28%
Trustee Services	-	-	-	12,631	12,631	17,600	72%
Dissemination Agent Services	-	-	-	-	-	8,000	0%
Bond Amortization Schedules	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Service Fees	-	-	-	-	-	600	0%

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services							
Postage, Freight & Messenger	-	-	-	-	-	200	0%
Computer Services - Website Development	-	-	-	300	300	2,000	15%
Insurance	27,316	-	946	-	28,262	70,000	40%
Printing & Binding	-	-	-	-	-	400	0%
Subscription & Memberships	-	175	-	-	175	175	100%
Rentals	-	-	-	-	-	-	N/A
Legal Services							
Legal - General Counsel	-	-	3,466	675	4,140	10,000	41%
Legal - Series 2019 Bonds	-	-	-	-	-	-	N/A
Legal - Series 2022-1 Bonds	-	-	-	-	-	-	N/A
Legal - Series 2022-2 Bonds	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering/ Field Services	-	-	424	-	424	7,500	6%
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
TM - Lorraine Rd Widening	-	-	-	-	-	-	N/A
NPDES	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	N/A
Emergency & Disaster Relief Services							
Hurricane Milton	3,465	48,917	29,474	40,133	121,989	-	N/A
Conservation and Resource MGMT							
Re-Use System							
Utility Services							
Electric Service	55	-	-	2,009	2,064	-	N/A
Re-Use Water (Sarasota County)	-	3,524	10,049	5,652	19,225	36,450	53%
Repairs and Maintenance							
Irrigation System (Line Distribution)	-	-	-	-	-	12,000	0%
Irrigation System (Pump Station)	-	-	-	5,480	5,480	16,000	34%

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services							
Lake, Lake Bank and Littoral Shelf Maintenance							
Professional Services							
Asset Management	-	4,767	4,767	-	9,533	57,200	17%
Repairs and Maintenance							
Aquatic Weed Control	-	-	7,467	-	7,467	94,000	8%
Littoral Shelf - Invasive Plant Control	-	2,987	-	-	2,987	-	N/A
Lake Bank Maintenance	-	11,947	-	-	11,947	-	N/A
Detention Area Maintenance	-	-	925	-	925	4,200	22%
Water Quality Testing	-	-	-	-	-	-	N/A
Littoral Shelf Planting	-	-	-	-	-	4,000	0%
Control Structures, Catch Basins & Outfalls	2,100	-	-	-	2,100	25,000	8%
Preserve Services							
Shell Path Regrading	-	-	-	-	-	15,000	0%
Wetland Maintenance	-	130	390	-	520	158,900	0%
Enhancement Area Maintenance	-	-	8,150	8,150	16,300	86,400	19%
Preserve Maitenance	-	-	-	-	-	-	N/A
Creation Area Maintenance	-	-	1,075	1,075	2,150	60,900	4%
Green Way Maitenance	-	-	1,100	1,100	2,200	27,600	8%
Contingencies	-	-	-	-	-	9,520	0%
Operating Supplies	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Lorraine Road Maintenance							
Professional Services							
Asset Management	-	2,383	2,383	-	4,767	28,600	17%
SWFWMD Reporting Re-use System	-	-	-	-	-	3,000	0%
Utility Services							
Electric - Street Lights	580	562	708	934	2,784	10,000	28%
Irrigation Water	-	-	-	-	-	-	N/A
Repairs and Maintenance							
Landscape Maintenance							
Periodic Maintenance	-	22,899	14,231	93,183	130,313	396,000	33%
Pressure Cleaning	-	-	-	-	-	15,000	0%
Frost Damage	-	-	-	-	-	-	N/A
Vehicular Damage	-	-	-	-	-	8,000	0%
Tree Trimming	-	-	-	-	-	25,000	0%
Landscape Replacements	-	-	-	938	938	24,000	4%
Mulch Installation	-	-	11,005	-	11,005	40,000	28%
Annuals	-	-	7,785	-	7,785	25,000	31%
Roadway Lighting	-	-	-	-	-	5,000	0%
Landscape Lighting	-	-	-	-	-	-	N/A
Fountain Services	-	-	-	-	-	-	N/A
Irrigation Repairs	-	721	1,576	2,075	4,372	5,000	87%
Irrigation System - Line Distrib	-	-	-	-	-	-	N/A
Irrigation System - Pump Station	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	12,860	0%
Operating Supplies	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
Skye Ranch Rd, Lattimer, Luna Ln Maintenance							
Periodic Maintenance	-	8,209	-	26,099	34,308	100,000	34%

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JPWARD and Associates, LLC

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Community Park							
Professional Services							
Asset Management	-	2,150	2,150	-	4,300	25,800	17%
Park Staffing	-	-	-	-	-	43,120	0%
Utility Services							
Electric	-	-	-	-	-	-	N/A
Water and Sewer	-	-	-	-	-	-	N/A
Repairs and Maintenance							
Sand Replacement	-	-	-	-	-	2,000	0%
Janitorial	-	3,980	3,980	7,960	15,920	51,000	31%
Landscape Maintenance	-	-	-	-	-	-	N/A
Floratum Grass Areas	-	19,007	-	46,616	65,623	49,000	134%
Tree Trimming	-	-	-	-	-	-	N/A
Bermuda Grass Area							
Mowing Area	-	4,900	-	-	4,900	156,000	3%
Agronomic Scope	-	3,520	-	-	3,520	-	N/A
Aeration/Venticutting	-	-	-	-	-	22,000	0%
Topdressing	-	-	-	-	-	10,100	0%
Rye Seeding	-	-	-	-	-	5,500	0%
Bahai Maintenance							
Mowing/Edging and Weedeating	-	-	-	-	-	-	N/A
Bed Maintenance Services	-	-	-	-	-	-	N/A
Landscape Replacements	-	-	-	-	-	8,000	0%
Maintenance Amenity Center	-	-	-	-	-	-	N/A
Mulch Installation	-	-	-	-	-	7,500	0%
Irrigation System - Wet Checks	-	500	-	-	500	-	N/A
Irrigation - Line Distribution System	-	1,335	-	-	1,335	2,000	67%
Snack Shack							
Utility Services							
Electric	103	72	60	62	297	5,000	6%
Water and Sewer	150	-	359	146	655	4,000	16%
Building Maintenance	-	-	-	-	-	2,000	0%
Miscellaneous Repairs	-	-	-	100	100	5,000	2%
Playground							
Miscellaneous Repairs	-	400	700	-	1,100	8,000	14%
Dog Park							
Miscellaneous Repairs	-	-	-	-	-	5,000	0%
Outdoor Sport Courts							
Miscellaneous Repairs	-	-	-	-	-	3,500	0%
Outdoor Sports Fields - Other	-	2,300	-	950	3,250	6,000	54%
Hurricane Repairs	-	-	-	-	-	-	N/A
Contingencies	-	-	525	160	685	23,247	3%

Prepared by:
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LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Reserves							
Extraordinary Capital/Operations	-	-	-	-	-	250,000	N/A
Other Financing Uses							
Note Payable-TM to Fund FY 2022 Operations	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts/Collection Fees	-	-	-	-	-	155,874	N/A
Sub-Total:	42,312	153,955	122,788	264,968	584,023	2,382,646	25%
Total Expenditures and Other Uses:	\$ 42,312	\$ 153,955	\$ 122,788	\$ 264,968	\$ 584,023	\$ 2,382,646	25%
Net Increase/ (Decrease) in Fund Balance	(42,307)	(20,550)	449,464	(120,367)	266,239	-	
Fund Balance - Beginning	589,056	546,749	526,199	975,663	589,056	589,056	
Fund Balance - Ending	\$ 546,749	\$ 526,199	\$ 975,663	\$ 855,295	\$ 855,295	\$ 589,056	

LT Ranch Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	1,969	1,912	1,776	1,769	7,427	22,697	33%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	2,231	2,189	927	1,650	6,997	23,410	30%
Capitalized Interest Account	-	-	-	-	-	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	2	66,702	286,126	72,300	425,131	1,022,652	42%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Debt Proceeds							
	-	-	-	-	-	-	N/A
Intragovernmental Transfer In							
	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 4,202	\$ 70,804	\$ 288,830	\$ 75,720	\$ 439,554	\$ 1,068,759	41%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2019	-	-	-	-	-	355,000	0%
Principal Debt Service - Early Redemptions							
Series 2019	-	-	-	-	-	-	N/A
Interest Expense							
Series 2019	-	300,045	-	-	300,045	601,260	50%
Operating Transfers Out (To Other Funds)							
	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	66,906	0%
Total Expenditures and Other Uses:	\$ -	\$ 300,045	\$ -	\$ -	\$ 300,045	\$ 1,023,166	29%
Net Increase/ (Decrease) in Fund Balance	4,202	(229,241)	288,830	75,720	139,509	45,593	
Fund Balance - Beginning	1,016,541	1,020,743	791,501	1,080,331	1,016,541	1,016,541	
Fund Balance - Ending	\$ 1,020,743	\$ 791,501	\$ 1,080,331	\$ 1,156,051	\$ 1,156,051	\$ 1,062,134	

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LT Ranch Community Development District
Debt Service Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	352	342	318	317	1,328	4,050	33%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	-	1	-	-	1	-	N/A
Capitalized Interest Account	9	11	1	3	24	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	-	12,222	52,427	13,248	77,897	183,003	43%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Debt Proceeds							
	-	-	-	-	-	-	N/A
Intragovernmental Transfer In							
	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 361	\$ 12,576	\$ 52,746	\$ 13,567	\$ 79,250	\$ 187,053	42%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2022-1	-	-	-	-	-	35,000	0%
Principal Debt Service - Early Redemptions							
Series 2022-1	-	-	-	-	-	-	N/A
Interest Expense							
Series 2022-1	-	67,799	-	-	67,799	135,598	50%
Operating Transfers Out (To Other Funds)							
	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	8,007	0%
Total Expenditures and Other Uses:	\$ -	\$ 67,799	\$ -	\$ -	\$ 67,799	\$ 178,605	38%
Net Increase/ (Decrease) in Fund Balance	361	(55,223)	52,746	13,567	11,452	8,448	
Fund Balance - Beginning	177,774	178,136	122,913	175,659	177,774	177,774	
Fund Balance - Ending	\$ 178,136	\$ 122,913	\$ 175,659	\$ 189,226	\$ 189,226	\$ 186,222	

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LT Ranch Community Development District
Debt Service Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	1,899	1,846	1,715	1,708	7,169	21,855	33%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	2	2	-	1	4	-	N/A
Capitalized Interest Account	1	1	-	-	2	6,250	0%
Special Assessments - Prepayments							
Special Assessments - On Roll	2	64,283	275,748	69,678	409,712	986,847	42%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Debt Proceeds							
-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In							
-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,905	\$ 66,132	\$ 277,463	\$ 71,387	\$ 416,887	\$ 1,014,952	41%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2022-2	-	-	-	-	-	195,000	0%
Principal Debt Service - Early Redemptions							
Series 2022-2	-	-	-	-	-	-	N/A
Interest Expense							
Series 2022-2	-	362,948	-	-	362,948	725,895	50%
Operating Transfers Out (To Other Funds)							
-	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	65,785	0%
Total Expenditures and Other Uses:	\$ -	\$ 362,948	\$ -	\$ -	\$ 362,948	\$ 986,680	37%
Net Increase/ (Decrease) in Fund Balance	1,905	(296,815)	277,463	71,387	53,939	28,272	
Fund Balance - Beginning	914,156	916,060	619,245	896,708	914,156	914,156	
Fund Balance - Ending	\$ 916,060	\$ 619,245	\$ 896,708	\$ 968,095	\$ 968,095	\$ 942,428	

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LT Ranch Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,473	0%
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	1,113	1,081	1,004	1,002	4,200	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	118	118	-	N/A
Capitalized Interest Account	877	865	-	-	1,742	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	1	37,577	161,190	40,731	239,499	575,619	42%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Debt Proceeds							
-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In							
-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,991	\$ 39,524	\$ 162,194	\$ 41,850	\$ 245,559	\$ 780,092	31%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2022-2	-	-	-	-	-	110,000	0%
Principal Debt Service - Early Redemptions							
Series 2022-2	-	-	-	-	-	-	N/A
Interest Expense							
Series 2022-2	-	204,473	-	-	204,473	419,708	49%
Operating Transfers Out (To Other Funds)							
-	-	11,722	-	-	11,722	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	37,080	0%
Total Expenditures and Other Uses:	\$ -	\$ 216,195	\$ -	\$ -	\$ 216,195	\$ 566,788	38%
Net Increase/ (Decrease) in Fund Balance	1,991	(176,672)	162,194	41,850	29,364	213,304	
Fund Balance - Beginning	481,220	483,211	306,539	468,733	481,220	481,220	
Fund Balance - Ending	\$ 483,211	\$ 306,539	\$ 468,733	\$ 510,584	\$ 510,584	\$ 694,524	

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LT Ranch Community Development District
Capital Projects Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	2	2	2	2	6	-	N/A
Cost of Issuance	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses							
Executive							
Professional Management	-	-	-	-	-	-	N/A
Other Contractual Services							
Trustee Services	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	N/A
Capital Outlay							
Water-Sewer Combination	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	N/A
Cost of Issuance							
Legal - Series 2019 Bonds	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 2	\$ 2	\$ 2	\$ 2	\$ 6	\$ -	
Fund Balance - Beginning	\$ (53,609)	\$ (53,607)	\$ (53,606)	\$ (53,604)	\$ (53,609)	\$ -	
Fund Balance - Ending	<u>\$ (53,607)</u>	<u>\$ (53,606)</u>	<u>\$ (53,604)</u>	<u>\$ (53,603)</u>	<u>\$ (53,603)</u>	<u>\$ -</u>	

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JWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses							
Executive							
Professional Management	-	-	-	-	-	-	N/A
Other Contractual Services							
Trustee Services	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	N/A
Capital Outlay							
Water-Sewer Combination	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	N/A
Cost of Issuance							
Legal - Series 2022-1 Bonds	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ -	-
Fund Balance - Ending	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ -	-

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LT Ranch Community Development District
Capital Projects Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses							
Executive							
Professional Management	-	-	-	-	-	-	N/A
Other Contractual Services							
Trustee Services	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	N/A
Capital Outlay							
Water-Sewer Combination	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	N/A
Cost of Issuance							
Legal - Series 2022-2 Bonds	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ -	-
Fund Balance - Ending	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ -</u>	<u>-</u>

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	-	6	45	50	101	-	N/A
Cost of Issuance	7	-	-	-	7	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	11,722	-	-	11,722	-	N/A
Total Revenue and Other Sources:	\$ 7	\$ 11,728	\$ 45	\$ 50	\$ 11,830	\$ -	N/A
Expenditures and Other Uses							
Executive							
Professional Management	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering Services	-	-	-	-	-	-	N/A
Other Contractual Services							
Trustee Services	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	N/A
Capital Outlay							
Water-Sewer Combination	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	N/A
Cost of Issuance							
Legal - Series 2024 Bonds	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 7	\$ 11,728	\$ 45	\$ 50	\$ 11,830	\$ -	
Fund Balance - Beginning	\$ (1,291,554)	\$ (1,291,547)	\$ (1,279,819)	\$ (1,279,773)	\$ (1,291,554)	\$ -	
Fund Balance - Ending	\$ (1,291,547)	\$ (1,279,819)	\$ (1,279,773)	\$ (1,279,724)	\$ (1,279,724)	\$ -	

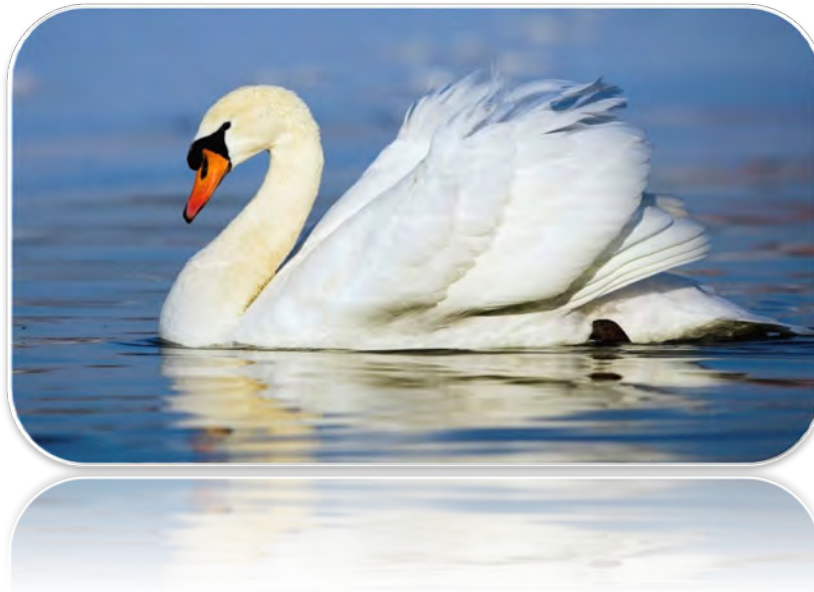
Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Lorraine Road
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Developer Contributions							
TM - Lorraine Rd Widening	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses							
Professional Services							
Legal - Lorraine Rd Widening	-	-	480	-	480	-	N/A
Legal - General Counsel	-	224	-	-	224	-	N/A
Repairs & Maintenance							
Contingencies	-	-	-	-	-	-	-
Capital Outlay							
Engineering	-	-	-	-	-	-	N/A
Construction in Progress	-	-	10,799	-	10,799	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 224	\$ 11,279	\$ -	\$ 11,503	-	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ (224)	\$ (11,279)	\$ -	\$ (11,503)	\$ -	-
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ (11,279)	\$ -	\$ -	-
Fund Balance - Ending	\$ -	\$ (224)	\$ (11,279)	\$ (11,279)	\$ (11,503)	\$ -	-

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS – FEBRUARY 2025

FISCAL YEAR 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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

LT Ranch Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**LT Ranch Community Development District
Balance Sheet
for the Period Ending February 28, 2025**

	Governmental Funds										Account Groups		Totals (Memorandum Only)	
	Debt Service Funds					Capital Project Funds					Lorraine Road	General Long Term Debt		General Fixed Assets
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2022-2	Series 2024					
Assets														
Cash and Investments														
General Fund - Invested Cash	\$ 1,177,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,177,370
Debt Service Fund														
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Account	-	475,650	85,090	459,173	268,961	-	-	-	-	-	-	-	-	1,288,873
Revenue Account	-	683,471	103,145	510,579	243,005	-	-	-	-	-	-	-	-	1,540,200
Capitalized Interest	-	-	1,301	1	-	-	-	-	-	-	-	-	-	1,302
Prepayment Account	-	500	-	-	-	-	-	-	-	-	-	-	-	500
Construction Account	-	-	-	-	-	410	10	-	13,471	-	-	-	-	13,891
Cost of Issuance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds														
General Fund	-	15,914	2,916	15,336	8,965	-	-	-	-	-	-	-	-	43,131
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	224	-	-	-	-	-	-	-	-	-	-	-	-	224
Other Assets - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets - Non-Current	5,346	-	-	-	-	-	-	-	-	-	-	-	-	5,346
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	-	-	-	19,747	61,353	-	-	-	-	-	81,100
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	2,353,075	-	2,353,075
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	36,181,925	-	36,181,925
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-	19,159,086	19,159,086
Total Assets	\$ 1,182,940	\$ 1,175,534	\$ 192,453	\$ 985,089	\$ 520,931	\$ 410	\$ 19,757	\$ 61,353	\$ 13,471	\$ -	\$ -	\$ 38,535,000	\$ 19,159,086	\$ 61,846,023

**LT Ranch Community Development District
Balance Sheet
for the Period Ending February 28, 2025**

	Governmental Funds										Account Groups		Totals (Memorandum Only)	
	Debt Service Funds					Capital Project Funds					Lorraine Road	General Long Term Debt		General Fixed Assets
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2022-2	Series 2024					
Liabilities														
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Developer Advances	-	-	-	-	-	-	-	-	-	1,293,146	-	-	-	1,293,146
Due to Other Funds														
General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	43,131	-	-	-	-	-	-	-	-	-	-	-	-	43,131
Bonds Payable														
Current Portion (Due within 12 months)														
Series 2019	-	-	-	-	-	-	-	-	-	-	-	355,000	-	355,000
Series 2022-1	-	-	-	-	-	-	-	-	-	-	-	35,000	-	35,000
Series 2022-2	-	-	-	-	-	-	-	-	-	-	-	195,000	-	195,000
Series 2024	-	-	-	-	-	-	-	-	-	-	-	110,000	-	110,000
Long Term														
Series 2019	-	-	-	-	-	-	-	-	-	-	-	15,030,000	-	15,030,000
Series 2022-1	-	-	-	-	-	-	-	-	-	-	-	2,315,000	-	2,315,000
Series 2022-2	-	-	-	-	-	-	-	-	-	-	-	12,900,000	-	12,900,000
Series 2024	-	-	-	-	-	-	-	-	-	-	-	\$7,595,000	-	7,595,000
Unamortized Prem or (Disc) on Bds Pybl	-	-	-	-	-	54,012	-	-	-	-	-	-	-	54,012
Total Liabilities	\$ 43,131	\$ -	\$ -	\$ -	\$ -	\$ 54,012	\$ -	\$ -	\$ 1,293,146	\$ -	\$ 38,535,000	\$ -	\$ -	\$ 39,925,289
Fund Equity and Other Credits														
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	19,159,086	19,159,086
Fund Balance														
Restricted														
Beginning: October 1, 2024 (Unaudited)	-	1,016,541	177,774	914,156	481,220	(53,609)	19,757	61,353	(1,291,554)	-	-	-	-	1,325,637
Results from Current Operations	-	158,993	14,678	70,933	39,711	8	-	-	11,878	-	-	-	-	296,201
Unassigned														
Beginning: October 1, 2024 (Unaudited)	589,056	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of Fund Balance														
Funds Un-Allocated at September 30, 2024	176,430	-	-	-	-	-	-	-	-	-	-	-	-	176,430
System-Wide Reserves	250,000	-	-	-	-	-	-	-	-	-	-	-	-	250,000
Reserve for First Two Months Operations	162,626	-	-	-	-	-	-	-	-	-	-	-	-	162,626
Results of Current Operations	550,753	-	-	-	-	-	-	-	-	-	-	-	-	550,753
Total Fund Equity and Other Credits	\$ 1,139,810	\$ 1,175,534	\$ 192,453	\$ 985,089	\$ 520,931	\$ (53,601)	\$ 19,757	\$ 61,353	\$ (1,279,675)	\$ -	\$ -	\$ 19,159,086	\$ -	\$ 21,920,734
Total Liabilities, Fund Equity and Other Credits	\$ 1,182,940	\$ 1,175,534	\$ 192,453	\$ 985,089	\$ 520,931	\$ 410	\$ 19,757	\$ 61,353	\$ 13,471	\$ -	\$ 38,535,000	\$ 19,159,086	\$ -	\$ 61,846,023

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (162,626)	0%
Cash Available Fund FY 2025 Operations	-	-	-	-	-	-	65,419	0%
Interest								
Interest - General Checking	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	5	133,405	572,251	144,601	31,827	882,089	2,067,227	43%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Contributions Private Sources								
TM - Lorraine Rd Widening	-	-	-	-	-	-	-	N/A
Taylor Morrison	-	-	-	-	412,626	412,626	-	N/A
Note Proceeds								
Note Proceeds	-	-	-	-	-	-	-	N/A
Developer Funding for Carryforward								
Developer Funding for Carryforward	-	-	-	-	-	-	162,626	0%
Developer Funding - Initial Reserve								
Developer Funding - Initial Reserve	-	-	-	-	-	-	250,000	0%
Intragovernmental Transfer In								
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5	\$ 133,405	\$ 572,251	\$ 144,601	\$ 444,453	\$ 1,294,715	\$ 2,382,646	54%
Expenditures and Other Uses								
Executive								
Professional Management	4,167	4,167	4,167	4,167	4,167	20,833	50,000	42%
Financial and Administrative								
Audit Services	-	-	-	-	7,400	7,400	5,900	125%
Accounting Services	2,250	2,250	2,250	2,250	2,250	11,250	27,000	42%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	10,625	25,500	42%
Arbitrage Rebate Services	-	-	-	-	-	-	1,500	0%
Other Current Charges & Obligations								
Sarasota County RE Tax	-	29	-	-	-	29	-	N/A
Other Contractual Services								
Legal Advertising	-	-	552	-	-	552	2,000	28%
Trustee Services	-	-	-	12,631	-	12,631	17,600	72%
Dissemination Agent Services	-	-	-	-	-	-	8,000	0%
Bond Amortization Schedules	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Service Fees	-	-	-	-	-	-	600	0%

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services								
Postage, Freight & Messenger	-	-	-	-	-	-	200	0%
Computer Services - Website Development	-	-	-	300	-	300	2,000	15%
Insurance	27,316	-	946	-	-	28,262	70,000	40%
Printing & Binding	-	-	-	-	373	373	400	93%
Subscription & Memberships	-	175	-	-	-	175	175	100%
Rentals	-	-	-	-	-	-	-	N/A
Legal Services								
Legal - General Counsel	-	-	3,466	675	972	5,112	10,000	51%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2022-1 Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2022-2 Bonds	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering/ Field Services	-	-	424	-	106	530	7,500	7%
Stormwater Needs Analysis	-	-	-	-	-	-	-	N/A
TM - Lorraine Rd Widening	-	-	-	-	-	-	-	N/A
NPDES	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
Emergency & Disaster Relief Services								
Hurricane Milton	3,465	48,917	29,474	40,133	22,133	144,122	-	N/A
Conservation and Resource MGMT								
Re-Use System								
Utility Services								
Electric Service	55	2,157	2,763	2,892	2,704	10,571	-	N/A
Re-Use Water (Sarasota County)	-	1,366	7,287	4,769	-	13,421	36,450	37%
Repairs and Maintenance								
Irrigation System (Line Distribution)	-	-	-	-	-	-	12,000	0%
Irrigation System (Pump Station)	-	-	-	5,480	-	5,480	16,000	34%

Prepared by:

JPWARD and Associates, LLC

Unaudited

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services								
Lake, Lake Bank and Littoral Shelf Maintenance								
Professional Services								
Asset Management	-	4,767	4,767	-	9,533	19,067	57,200	33%
Repairs and Maintenance								
Aquatic Weed Control	-	14,934	7,467	-	14,934	37,335	94,000	40%
Littoral Shelf - Invasive Plant Control	-	-	-	-	-	-	-	N/A
Lake Bank Maintenance	-	-	-	-	-	-	-	N/A
Detention Area Maintenance	-	-	925	-	-	925	4,200	22%
Water Quality Testing	-	-	-	-	-	-	-	N/A
Littoral Shelf Planting	-	-	-	-	-	-	4,000	0%
Control Structures, Catch Basins & Outfalls	2,100	-	-	-	-	2,100	25,000	8%
Preserve Services								
Shell Path Regrading	-	-	-	-	-	-	15,000	0%
Wetland Maintenance	-	130	390	-	650	1,170	158,900	1%
Enhancement Area Maintenance	-	-	8,150	8,150	-	16,300	86,400	19%
Preserve Maintenance	-	-	-	-	-	-	-	N/A
Creation Area Maintenance	-	-	1,075	1,075	-	2,150	60,900	4%
Green Way Maintenance	-	-	1,100	1,100	-	2,200	27,600	8%
Contingencies	-	-	-	-	-	-	9,520	0%
Operating Supplies	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	N/A

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Lorraine Road Maintenance								
Professional Services								
Asset Management	-	2,383	2,383	-	4,767	9,533	28,600	33%
SWFWMD Reporting Re-use System	-	-	-	-	-	-	3,000	0%
Utility Services								
Electric - Street Lights	580	562	708	934	744	3,528	10,000	35%
Irrigation Water	-	-	-	-	-	-	-	N/A
Repairs and Maintenance								
Landscape Maintenance								
Periodic Maintenance	-	22,899	14,231	93,183	45,645	175,957	396,000	44%
Pressure Cleaning	-	-	-	-	675	675	15,000	5%
Frost Damage	-	-	-	-	-	-	-	N/A
Vehicular Damage	-	-	-	-	-	-	8,000	0%
Tree Trimming	-	-	-	-	-	-	25,000	0%
Landscape Replacements	-	-	-	938	-	938	24,000	4%
Mulch Installation	-	-	11,005	-	-	11,005	40,000	28%
Annuals	-	-	7,785	-	-	7,785	25,000	31%
Roadway Lighting	-	-	-	-	-	-	5,000	0%
Landscape Lighting	-	-	-	-	-	-	-	N/A
Fountain Services	-	-	-	-	-	-	-	N/A
Irrigation Repairs	-	721	1,576	2,075	-	4,372	5,000	87%
Irrigation System - Line Distrib	-	-	-	-	-	-	-	N/A
Irrigation System - Pump Station	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	997	997	12,860	8%
Operating Supplies	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	N/A
Skye Ranch Rd, Lattimer, Luna Ln Maitenance								
Periodic Maitenance	-	8,209	-	26,099	11,087	45,395	100,000	45%

Unaudited

Prepared by:
JPWARD and Associates, LLC

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Community Park								
Professional Services								
Asset Management	-	2,150	2,150	-	4,300	8,600	25,800	33%
Park Staffing	-	-	-	-	-	-	43,120	0%
Utility Services								
Electric	-	-	-	-	-	-	-	N/A
Water and Sewer	-	-	-	-	-	-	-	N/A
Repairs and Maintenance								
Sand Replacement	-	-	-	-	-	-	2,000	0%
Janitorial	-	3,980	3,980	7,960	4,065	19,985	51,000	39%
Landscape Maintenance	-	-	-	-	-	-	-	N/A
Floritam Grass Areas	-	23,027	-	46,616	19,094	88,738	49,000	181%
Tree Trimming	-	-	-	-	-	-	-	N/A
Bermuda Grass Area								
Mowing Area	-	4,900	-	-	-	4,900	156,000	3%
Agronomic Scope	-	-	-	-	-	-	-	N/A
Aeration/Venticutting	-	-	-	-	-	-	22,000	0%
Topdressing	-	-	-	-	-	-	10,100	0%
Rye Seeding	-	-	-	-	-	-	5,500	0%
Bahai Maintenance								
Mowing/Edging and Weedeating	-	-	-	-	-	-	-	N/A
Bed Maintenance Services	-	-	-	-	-	-	-	N/A
Landscape Replacements	-	-	-	-	-	-	8,000	0%
Maintenance Amenity Center	-	-	-	-	-	-	-	N/A
Mulch Installation	-	-	-	-	-	-	7,500	0%
Irrigation System - Wet Checks	-	-	-	-	-	-	-	N/A
Irrigation - Line Distribution System	-	1,335	-	-	-	1,335	2,000	67%
Snack Shack								
Utility Services								
Electric	103	72	60	62	56	353	5,000	7%
Water and Sewer	150	-	359	146	162	817	4,000	20%
Building Maintenance	-	-	-	-	600	600	2,000	30%
Miscellaneous Repairs	-	-	-	100	-	100	5,000	2%
Playground								
Miscellaneous Repairs	-	400	700	-	-	1,100	8,000	14%
Dog Park								
Miscellaneous Repairs	-	-	-	-	-	-	5,000	0%
Outdoor Sport Courts								
Miscellaneous Repairs	-	-	-	-	400	400	3,500	11%
Outdoor Sports Fields - Other	-	2,300	-	950	-	3,250	6,000	54%
Hurricane Repairs	-	-	-	-	-	-	-	N/A
Contingencies	-	-	525	160	-	685	23,247	3%

Prepared by:
JPWARD and Associates, LLC

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Reserves								
Extraordinary Capital/Operations	-	-	-	-	-	-	250,000	N/A
Other Financing Uses								
Note Payable-TM to Fund FY 2022 Operations	-	-	-	-	-	-	-	N/A
Other Fees and Charges								
Discounts/Collection Fees	-	-	-	-	-	-	155,874	N/A
Sub-Total:	42,312	153,955	122,788	264,968	159,939	743,962	2,382,646	31%
Total Expenditures and Other Uses:	\$ 42,312	\$ 153,955	\$ 122,788	\$ 264,968	\$ 159,939	\$ 743,962	\$ 2,382,646	31%
Net Increase/ (Decrease) in Fund Balance	(42,307)	(20,550)	449,464	(120,367)	284,514	550,753	-	
Fund Balance - Beginning	589,056	546,749	526,199	975,663	855,295	589,056	589,056	
Fund Balance - Ending	\$ 546,749	\$ 526,199	\$ 975,663	\$ 855,295	\$ 1,139,810	\$ 1,139,810	\$ 589,056	

LT Ranch Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	1,969	1,912	1,776	1,769	1,715	9,142	22,697	40%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2,231	2,189	927	1,650	1,854	8,851	23,410	38%
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	2	66,702	286,126	72,300	15,914	441,044	1,022,652	43%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Debt Proceeds								
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 4,202	\$ 70,804	\$ 288,830	\$ 75,720	\$ 19,484	\$ 459,038	\$ 1,068,759	43%
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2019	-	-	-	-	-	-	355,000	0%
Principal Debt Service - Early Redemptions								
Series 2019	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2019	-	300,045	-	-	-	300,045	601,260	50%
Operating Transfers Out (To Other Funds)								
-	-	-	-	-	-	-	-	N/A
Other Fees and Charges								
Discounts for Early Payment	-	-	-	-	-	-	66,906	0%
Total Expenditures and Other Uses:	\$ -	\$ 300,045	\$ -	\$ -	\$ -	\$ 300,045	\$ 1,023,166	29%
Net Increase/ (Decrease) in Fund Balance	4,202	(229,241)	288,830	75,720	19,484	158,993	45,593	
Fund Balance - Beginning	1,016,541	1,020,743	791,501	1,080,331	1,156,051	1,016,541	1,016,541	
Fund Balance - Ending	\$ 1,020,743	\$ 791,501	\$ 1,080,331	\$ 1,156,051	\$ 1,175,534	\$ 1,175,534	\$ 1,062,134	

Prepared by:

JWARD and Associates, LLC

LT Ranch Community Development District
Debt Service Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	352	342	318	317	307	1,635	4,050	40%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	1	-	-	-	1	-	N/A
Capitalized Interest Account	9	11	1	3	4	28	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	-	12,222	52,427	13,248	2,916	80,813	183,003	44%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Debt Proceeds								
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 361	\$ 12,576	\$ 52,746	\$ 13,567	\$ 3,227	\$ 82,477	\$ 187,053	44%
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2022-1	-	-	-	-	-	-	35,000	0%
Principal Debt Service - Early Redemptions								
Series 2022-1	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2022-1	-	67,799	-	-	-	67,799	135,598	50%
Operating Transfers Out (To Other Funds)								
Other Fees and Charges	-	-	-	-	-	-	-	N/A
Discounts for Early Payment	-	-	-	-	-	-	8,007	0%
Total Expenditures and Other Uses:	\$ -	\$ 67,799	\$ -	\$ -	\$ -	\$ 67,799	\$ 178,605	38%
Net Increase/ (Decrease) in Fund Balance	361	(55,223)	52,746	13,567	3,227	14,678	8,448	
Fund Balance - Beginning	177,774	178,136	122,913	175,659	189,226	177,774	177,774	
Fund Balance - Ending	\$ 178,136	\$ 122,913	\$ 175,659	\$ 189,226	\$ 192,453	\$ 192,453	\$ 186,222	

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JWARD and Associates, LLC

LT Ranch Community Development District
Debt Service Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	1,899	1,846	1,715	1,708	1,656	8,825	21,855	40%
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	-	1	1	6	-	N/A
Capitalized Interest Account	1	1	-	-	-	2	6,250	0%
Special Assessments - Prepayments								
Special Assessments - On Roll	2	64,283	275,748	69,678	15,336	425,048	986,847	43%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Debt Proceeds								
	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In								
	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,905	\$ 66,132	\$ 277,463	\$ 71,387	\$ 16,994	\$ 433,880	\$ 1,014,952	43%
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2022-2	-	-	-	-	-	-	195,000	0%
Principal Debt Service - Early Redemptions								
Series 2022-2	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2022-2	-	362,948	-	-	-	362,948	725,895	50%
Operating Transfers Out (To Other Funds)								
	-	-	-	-	-	-	-	N/A
Other Fees and Charges								
Discounts for Early Payment	-	-	-	-	-	-	65,785	0%
Total Expenditures and Other Uses:	\$ -	\$ 362,948	\$ -	\$ -	\$ -	\$ 362,948	\$ 986,680	37%
Net Increase/ (Decrease) in Fund Balance	1,905	(296,815)	277,463	71,387	16,994	70,933	28,272	
Fund Balance - Beginning	914,156	916,060	619,245	896,708	968,095	914,156	914,156	
Fund Balance - Ending	\$ 916,060	\$ 619,245	\$ 896,708	\$ 968,095	\$ 985,089	\$ 985,089	\$ 942,428	

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JWARD and Associates, LLC

LT Ranch Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,473	0%
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	1,113	1,081	1,004	1,002	970	5,170	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	118	412	530	-	N/A
Capitalized Interest Account	877	865	-	-	-	1,742	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	1	37,577	161,190	40,731	8,965	248,464	575,619	43%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Debt Proceeds								
	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In								
	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,991	\$ 39,524	\$ 162,194	\$ 41,850	\$ 10,347	\$ 255,906	\$ 780,092	33%
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2022-2	-	-	-	-	-	-	110,000	0%
Principal Debt Service - Early Redemptions								
Series 2022-2	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2022-2	-	204,473	-	-	-	204,473	419,708	49%
Operating Transfers Out (To Other Funds)								
	-	11,722	-	-	-	11,722	-	N/A
Other Fees and Charges								
Discounts for Early Payment	-	-	-	-	-	-	37,080	0%
Total Expenditures and Other Uses:	\$ -	\$ 216,195	\$ -	\$ -	\$ -	\$ 216,195	\$ 566,788	38%
Net Increase/ (Decrease) in Fund Balance	1,991	(176,672)	162,194	41,850	10,347	39,711	213,304	
Fund Balance - Beginning	481,220	483,211	306,539	468,733	510,584	481,220	481,220	
Fund Balance - Ending	\$ 483,211	\$ 306,539	\$ 468,733	\$ 510,584	\$ 520,931	\$ 520,931	\$ 694,524	

Prepared by:

JWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	2	2	2	2	1	8	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	N/A
Debt Proceeds								
Developer Contributions	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2	\$ 2	\$ 2	\$ 2	\$ 1	\$ 8	\$ -	N/A
Expenditures and Other Uses								
Executive								
Professional Management	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Trustee Services	-	-	-	-	-	-	-	N/A
Printing & Binding								
Capital Outlay	-	-	-	-	-	-	-	N/A
Water-Sewer Combination	-	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	N/A
Cost of Issuance								
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
Underwriter's Discount								
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 2	\$ 2	\$ 2	\$ 2	\$ 1	\$ 8	\$ -	
Fund Balance - Beginning	\$ (53,609)	\$ (53,607)	\$ (53,606)	\$ (53,604)	\$ (53,603)	\$ (53,609)	\$ -	
Fund Balance - Ending	\$ (53,607)	\$ (53,606)	\$ (53,604)	\$ (53,603)	\$ (53,601)	\$ (53,601)	\$ -	

LT Ranch Community Development District
Capital Projects Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	-	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses								
Executive								
Professional Management	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Trustee Services	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	N/A
Capital Outlay								
Water-Sewer Combination	-	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	N/A
Cost of Issuance								
Legal - Series 2022-1 Bonds	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	-
Fund Balance - Ending	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>\$ 19,757</u>	<u>-</u>

LT Ranch Community Development District
Capital Projects Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	-	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses								
Executive								
Professional Management	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Trustee Services	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	N/A
Capital Outlay								
Water-Sewer Combination	-	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	N/A
Cost of Issuance								
Legal - Series 2022-2 Bonds	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	-
Fund Balance - Ending	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>\$ 61,353</u>	<u>-</u>

LT Ranch Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	-	6	45	50	48	150	-	N/A
Cost of Issuance	7	-	-	-	-	7	-	N/A
Debt Proceeds								
Developer Contributions	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	11,722	-	-	-	11,722	-	N/A
Total Revenue and Other Sources:	\$ 7	\$ 11,728	\$ 45	\$ 50	\$ 48	\$ 11,878	\$ -	N/A
Expenditures and Other Uses								
Executive								
Professional Management	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Trustee Services	-	-	-	-	-	-	-	N/A
Printing & Binding								
Printing & Binding	-	-	-	-	-	-	-	N/A
Capital Outlay								
Water-Sewer Combination	-	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	N/A
Cost of Issuance								
Legal - Series 2024 Bonds	-	-	-	-	-	-	-	N/A
Underwriter's Discount								
Underwriter's Discount	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)								
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance								
Net Increase/ (Decrease) in Fund Balance	\$ 7	\$ 11,728	\$ 45	\$ 50	\$ 48	\$ 11,878	\$ -	
Fund Balance - Beginning	\$ (1,291,554)	\$ (1,291,547)	\$ (1,279,819)	\$ (1,279,773)	\$ (1,279,724)	\$ (1,291,554)	\$ -	
Fund Balance - Ending	\$ (1,291,547)	\$ (1,279,819)	\$ (1,279,773)	\$ (1,279,724)	\$ (1,279,675)	\$ (1,279,675)	\$ -	

LT Ranch Community Development District
Capital Projects Fund - Lorraine Road
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2025

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Developer Contributions								
TM - Lorraine Rd Widening	\$ -	\$ 224	\$ 11,279	\$ -	\$ 69,381	\$ 80,884	\$ -	N/A
Total Revenue and Other Sources:	\$ -	\$ 224	\$ 11,279	\$ -	\$ 69,381	\$ 80,884	\$ -	N/A
Expenditures and Other Uses								
Professional Services								
Legal - Lorraine Rd Widening	-	224	480	-	224	928	-	N/A
Legal - General Counsel	-	-	-	-	-	-	-	N/A
Repairs & Maintenance								
Contingencies	-	-	-	-	-	-	-	-
Capital Outlay								
Engineering	-	-	-	-	-	-	-	N/A
Construction in Progress	-	-	10,799	-	69,157	79,956	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 224	\$ 11,279	\$ -	\$ 69,381	\$ 80,884	-	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-