

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

APRIL 8, 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

April 1, 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, April 8, 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=m164343b1789cca5a86aaf9f0fc4598c1>

Access Code: **2342 451 4154** Event password: **Jpward**

Or Phone: **408-418-9388** access code **2342 451 4154** 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 Minutes:
 - I. March 11, 2025 –Regular Meeting Minutes.
3. Consideration of **Resolution 2025-16**, a Resolution of the Board of Supervisors approving the Proposed Fiscal Year 2026 Budget and setting the Public Hearing on **Tuesday, June 10, 2025**, at **1:00 P.M.** at the offices of **Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.**
4. Consideration of Proposals to provide Audit Services to the District for the Fiscal Years 2025-2029
5. Staff Reports.
 - I. District Attorney.
 - II. District Engineer.
 - III. District Asset Manager.

- IV. District Manager.
 - a) Financial Statement for the period ending March 31, 2025 (unaudited).
- 6. Supervisor’s Requests and Audience Comments.
- 7. 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.

- 8. 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 the minutes from the LT Ranch Board of Supervisors Regular Meeting held on March 11, 2025.

The third order of business is the consideration of **Resolution 2025-16**, a Resolution of the Board of Supervisors of the District which approves the Proposed Budget for Fiscal Year 2026 and sets the public hearing date, time, and location.

The District’s enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the Proposed Budget is only intended to permit the District to move through the process towards adopting the Budget at a Public Hearing scheduled for Tuesday, June 10, 2025, 1:00 P.M. at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.

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

The Public Hearing is scheduled for Tuesday, June 10, 2025, 1:00 P.M. at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.

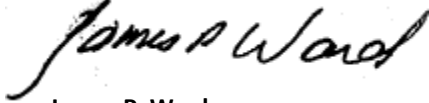
The fourth order of business is the consideration of the ranking of the Auditor proposals that were received in response to the District’s request for qualifications. There were two proposals received, from the firms Grau & Associates, and Berger, Toombs, Elam, Gaines & Frank. The required procedure requires the Board to rank the proposals (non-price-based proposals) based on each firm’s qualifications, and I have enclosed an auditor ranking form for your use. The ranking form itself is NOT required, and you may use any procedure that you would like. Once ranked, we will enter into an agreement with the Number One (1) ranked firm – the form of which is included in the Request for Proposal, subject only to non-substantive changes that may be needed.

The fifth order of are staff reports by the District Attorney, District Engineer, and the District Manager will report on the Financial Statements for the period ending March 31, 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

The schedule of remaining meetings for Fiscal Year 2025

April 8, 2025	May 13, 2025
June 10, 2025	July 8, 2025
August 12, 2025	September 9, 2025

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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, March 11, 2025, at 1:00 P.M. at the offices of Taylor Morrison, 551 Cattlemen Road,
12 Suite 200, Sarasota Florida 34232.
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Present and constituting a quorum:

John Wollard	Chairperson
Ron Schweid	Vice Chairperson
Jamie Kuca	Assistant Secretary
Anthony Briandi	Assistant Secretary
Rob Berry	Assistant Secretary

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Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney
Ben Steets	Grau and Associates

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Audience:

Matthew Burris

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All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *ITALICS*.**

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

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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. He noted Supervisor Cotter and Supervisor Turner, whose seats were expiring, were not present as two individuals would be appointed to fill these seats at today's meeting.

SECOND ORDER OF BUSINESS

Consideration of Resolution 2025-13

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.

- 49 **I. Administration of the Oath of Office**
- 50 **II. Guide to the Sunshine Amendment and Code of Ethics for Public Employees**
- 51 **III. Sample of E-filed Form 1 – Statement of Financial Interests**

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53 Mr. Ward indicated Resolution 2025-13 filled the two vacant seats. He noted statute required the
 54 Board to appoint individuals to fill these vacancies. He asked the Board to select two individuals for
 55 appointment.

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57 The Board appointed Anthony Briandi and Rob Berry to serve on the Board.

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59 **On MOTION made by John Wollard, seconded by Jamie Kuca, and with**
 60 **all in favor, Resolution 2025-13 was adopted, and the Chair was**
 61 **authorized to sign.**

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63 Mr. Ward, as a notary public, administered the Oath of Office to Mr. Anthony Briandi and Mr. Rob
 64 Berry who filled out the Oath and returned it to Mr. Ward for notarization and inclusion in the
 65 record. Mr. Ward discussed the Sunshine Amendment, Code of Ethics, ethics training requirements,
 66 public record laws, as well as Form 1 and how to file Form 1. He indicated any questions should be
 67 directed to himself (James Ward) or Jere Earlywine.

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70 **THIRD ORDER OF BUSINESS** **Consideration of Resolution 2025-14**

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72 **Consideration of Resolution 2025-14, a Resolution Re-Designating the Officers of the LT Ranch**

73 **Community Development District**

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75 Mr. Ward indicated Resolution 2025-14 re-designated the officers of the District. He asked how the
 76 Board wished to designate the officers of the Board.

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78 The Board chose to appoint John Wollard to serve as Chairperson, Ron Schweid to serve as Vice
 79 Chairperson, the remaining Board Members to serve as Assistant Secretaries, while James Ward served
 80 as Secretary and Treasurer.

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82 **On MOTION made by John Wollard, seconded by Jamie Kuca, and with**
 83 **all in favor, Resolution 2025-14 was adopted, and the Chair was**
 84 **authorized to sign.**

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86 Mr. Ward explained the roles and responsibilities of the officers of the Board and Staff.

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89 **FOURTH ORDER OF BUSINESS** **Consideration of Minutes**

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91 **December 10, 2024 –Regular Meeting Minutes**

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

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On MOTION made by John Wollard, seconded by Jamie Kuca, and with all in favor, the December 10, 2024 Regular Meeting Minutes were approved.

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FIFTH ORDER OF BUSINESS **Consideration of Audited Financial Statements**

Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2024

Mr. Ward introduced Ben Steets with Grau and Associates.

Mr. Ben Steets with Grau and Associates indicated this audit was performed in accordance with the standards set by the Florida Auditor General and the generally accepted auditing standards. He declared the auditor’s opinion was clean, which meant Grau and Associates believed the financial statements were fairly presented in accordance with generally accepted accounting principles (GAP). He stated pages 3 through 6 were the Management’s Discussion and Analysis which provided an overview summary of the financial position and activities of the District. He indicated pages 7 through 12 were the basic financial statements including the governmental wide financial statements and the fund level balance sheet (income statement). He stated pages 13 through 22 were the notes to the financial statements. He indicated next was a schedule comparing the general fund actual activity to the budget, then there was information required by the State of Florida. He stated pages 26 and 27 were the report on internal controls over financial reporting. He stated the District was in compliance with all statutes which were relevant. He reported next was the Management Letter. He stated there were no findings and no recommendations; this was a clean audit with a clean opinion. He asked if there were any questions.

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

On MOTION made by John Wollard, seconded by Jamie Kuca, and with all in favor, the Audited Financial Statements for Fiscal Year ended September 30, 2024 were accepted into the record.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2025-15**

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

Mr. Ward stated Resolution 2025-15 ratified and confirmed the agreement negotiated with Sarasota County regarding maintenance of the public right-of-way along Lorraine Road which the District currently maintained.

Mr. Jere Earlywine: This is our right-of-way agreement for Lorraine Road. It does exactly what Jim said. It has the District maintain the enhancements. There are a number of them we are responsible for,

143 *including the landscaping, irrigation system, accent lighting, any kind of hardscape, sidewalks, etc. We*
144 *are required to operate, maintain, repair and replace the enhancements. It does require us to carry*
145 *certain insurance or cause our contractors to carry insurance, so we have run this past the District's*
146 *insurance carrier. Most of that burden would obviously be borne by our contractors, and it has an*
147 *indemnification provision in favor of the County, but it is subject to our sovereign immunity rights. We've*
148 *got some protection there.*

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150 Mr. Ward asked if there were any questions; hearing none, he called for a motion.
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152 **On MOTION made by John Wollard, seconded by Jamie Kuca, and with**
153 **all in favor, Resolution 2025-15 was adopted, and the Chair was**
154 **authorized to sign.**

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157 **SEVENTH ORDER OF BUSINESS**

Staff Reports

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159 **I. District Attorney**

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161 No report.
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163 **II. District Engineer**

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165 No report.
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167 **III. District Asset Manager**

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169 No report.
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171 **IV. District Manager**

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173 a) **Financial Statement for period ending December 31, 2024 (unaudited)**
174 b) **Financial Statement for period ending January 31, 2025 (unaudited)**
175 c) **Financial Statement for period ending February 28, 2025 (unaudited)**

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177 No report.
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180 **EIGHTH ORDER OF BUSINESS**

Supervisor's Requests

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182 Mr. Ward asked if there were any supervisor's requests; there were none.
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185 **NINTH ORDER OF BUSINESS**

Audience Comments

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187 **Public comment period is for items NOT listed on the Agenda, and comments are limited to three (3)**
188 **minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer**

189 **may extend or reduce the time for the public comment period consistent with Section 286.0114,**
190 **Florida Statutes**

191
192 Mr. Ward asked if there were any public comments or questions.

193
194 Mr. Matthew Burris asked who he should contact regarding his neighbors, on both sides, who were
195 building pools. *They have dug up the stormwater drainage pipes because they were run outside of the*
196 *drainage easement. They have come up, so now we don't have proper drainage.*

197
198 *Mr. Ward: Are these rainwater leaders off of roofs?*

199
200 *Mr. Burris: Stormwater off of ground. Ground drains in the back corners of our property. The plastic*
201 *pipes.*

202
203 *Mr. Wollard: The plastic pipes are probably going to be Taylor Morrison customer service related more*
204 *so than an LT Ranch CDD improvement.*

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207 **TENTH ORDER OF BUSINESS**

Adjournment

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209 Mr. Ward adjourned the meeting at approximately 1:17 p.m.

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211 **On MOTION made by John Wollard, seconded by Jamie Kuca, and with**
212 **all in favor, the meeting was adjourned.**

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214 LT Ranch Community Development District

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James P. Ward, Secretary

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John Wollard, Chairperson

RESOLUTION 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LT RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the LT Ranch Community Development District (the "Board"), a proposed Budget for Fiscal Year 2026; and

WHEREAS, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

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

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

SECTION 2. APPROVAL OF THE PROPOSED BUDGETS. The proposed Budgets submitted by the District Manager for Fiscal Year 2026 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

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

DATE: Tuesday, June 10, 2025
HOUR: 1:00 P.M.
LOCATION: Taylor Morrison
551 Cattlemen Road, Suite 200
Sarasota, Florida 34232

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

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

RESOLUTION 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LT RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch Community Development District this 8th day of April 2025.

ATTEST:

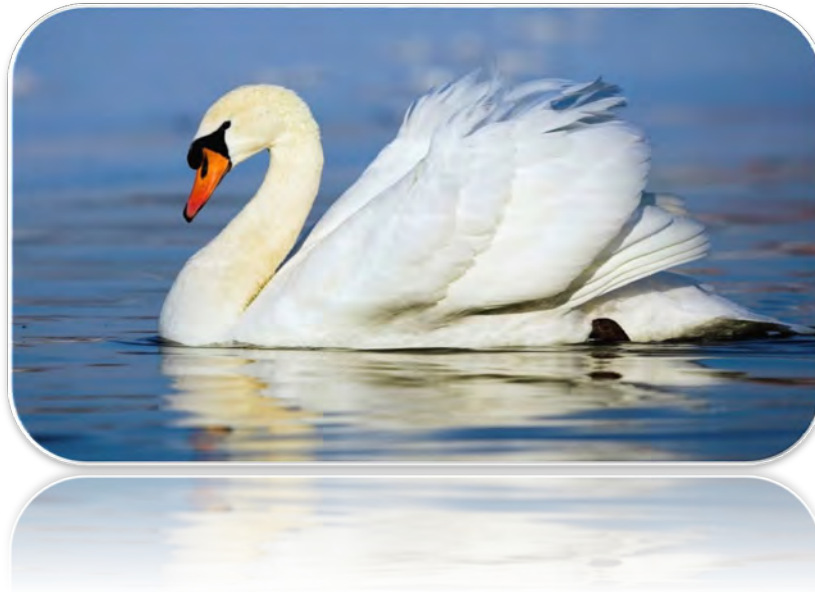
**LT RANCH COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

John Wollard, Chairperson

Exhibit A: Fiscal Year 2026 Proposed Budget

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2026

PREPARED BY:

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

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

**LT Ranch Community Development District
Fiscal Year 2026 - Budget Summary**

Description	Fiscal Year 2025 (Budget)	Fiscal Year 2025 (Anticipated)	Fiscal Year 2026	Description
Revenues and Other Sources				
Carryforward	\$ (97,207)	\$ -	\$ -	Funds Cash Until Assessments Rec'd
Extraordinary Capital/Operations	\$ -	\$ 385,191	\$ -	Reserve Funds applied to Hurricane Milton damage
Assessments - On-Roll	\$ 2,067,227	\$ 2,067,227	\$ 2,657,725	Funds from Property Owner's
Developer Funding	\$ 412,626	\$ 412,626	\$ 250,000	Funds from Taylor Morrison
Total Revenue:	\$ 2,382,646	\$ 2,865,043	\$ 2,907,725	
Appropriations				
Admin./Engineering/Legal	\$ 228,375	\$ 191,694	\$ 217,017	Overall Administration
Hurricane Milton	\$ -	\$ 385,191	\$ -	Hurricane Milton
Re-Use Water (Irrigation)	\$ 64,450	\$ 96,588	\$ 103,813	Re-Use Water Cost/Operations
Stormwater Management System	\$ 542,720	\$ 587,442	\$ 739,679	Lakes and Wetland Maintenance
Road & Street Facilities - Lorraine Road/Skye Ranch				
Bld./Latimer St./Luna Lane	\$ 697,460	\$ 814,447	\$ 955,654	Lorraine Road/Skye Ranch Bld./Latimer St./Luna Lane
Community Park (CP1 - Turner Park)	\$ 443,767	\$ 376,682	\$ 451,337	Operations (No Programming)
Reserves/Fees	\$ 405,874	\$ 382,418	\$ 440,225	\$250k Reserve, Plus Discounts/Fees from Cty.
Total Expenses:	\$ 2,382,646	\$ 2,834,460	\$ 2,907,725	
Change from Current Year Operations		\$ 30,583		
Fund Balance - Beginning/Anticipated at October 1st	\$ 589,056	\$ 159,196	\$ 484,448	0
Fiscal Year Additions to Fund	\$ 250,000	\$ 250,000	\$ 250,000	
Fiscal Year Expenditures from Fund	\$ (65,419)	\$ (385,191)	\$ -	
Fund Balance - Ending/Anticipated at September 30th	\$ 773,637	\$ 484,448	\$ 734,448	
Fund Balance - Allocations				
Extraordinary Capital/Operations Reserve	\$ 448,385	\$ 159,196	\$ 409,196	Long Term Capital Planning - Balance of Funds
Operations Reserve	\$ 325,252	\$ 325,252	\$ 325,252	Cash Required to Meet Operating Requirements
Total Fund Balance	\$ 773,637	\$ 484,448	\$ 734,448	

Summary of Assessmnt Rates

Product Type	Assessment Rate	
	FY 2025	FY 2026
Single Family 30' - 39'	\$ 1,228.44	\$ 1,579.33
Single Family 40' - 49'	\$ 1,305.21	\$ 1,678.04
Single Family 50' - 59'	\$ 1,381.99	\$ 1,776.75
Single Family 60' - 69'	\$ 1,535.54	\$ 1,974.17
Single Family 70' - 79'	\$ 1,689.10	\$ 2,171.59
Single Family 90' & up	\$ 1,842.65	\$ 2,369.00
Workforce - Family	\$ 1,074.88	\$ 1,381.92

LT Ranch Community Development District
General Fund - Budget (Line Item)
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Revenues and Other Sources					
Carryforward					
Taylor Morrison Funded Cash	\$ (162,626)	\$ -	\$ -	\$ -	- Required to meet obligations (Cash Added) Funded over Two Fiscal Years (24 & 25)
Cash Available From Prior Year Operations	\$ 65,419	\$ -	\$ -	\$ -	- Cash Available to Fund FY 2025 Operatons
Reserves					
Extraordinary Capital/Operations	\$ -	\$ -	\$ 385,191	\$ -	- Reserve Funds applied to Hurriance Milton damage
Assessment Revenue					
Assessments - On-Roll	\$ 2,067,227	\$ 882,089	\$ 2,067,227	\$ 2,657,725	Assessments from Property Owner's
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	-
Developer Funding					
Developer Funding for Carryforward	\$ 162,626	\$ 162,626	\$ 162,626	\$ -	- Completed in FY 2025
Developer Funding - Initial Reserve	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	Developer Start up Funding for Reserve (Funded over 4 Years - ending FY 2027)
Total Revenue & Other Sources	\$ 2,382,646	\$ 1,294,715	\$ 2,865,043	\$ 2,907,725	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	- Required Statutory Fees (Waived by Board)
Executive					
Professional - Management	\$ 50,000	\$ 25,000	\$ 50,000	\$ 53,000	District Manager
Financial and Administrative					
Audit Services	\$ 5,900	\$ 7,400	\$ 7,400	\$ 7,500	Statutory Required Audit Yearly
Accounting Services	\$ 27,000	\$ 13,500	\$ 27,000	\$ 36,000	All Funds
Assessment Roll Preparation	\$ 25,500	\$ 12,750	\$ 25,500	\$ 36,000	Par Outstanding and yearly work with Property Appraiser
Arbitrage Rebate Fees	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	IRS Required Calculation to insure interest on bpond funds does not exeept interest paid on bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	- Transcription of Board Meetings
Legal Advertising	\$ 2,000	\$ 552	\$ 2,000	\$ 2,000	Statutory Required Legal Advertising
Trustee Services	\$ 17,600	\$ 12,631	\$ 16,878	\$ 17,000	Trustee Fees for Bonds
Dissemination Agent Services	\$ 8,000	\$ -	\$ 6,500	\$ 8,000	Required Reporting for Bonds
Bond Amortization Schedules	\$ -	\$ -	\$ 1,000	\$ 1,000	Required periodically to re-amoritize Bonds
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	- Fees to place assessment on tax bills
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	-
Postage, Freight & Messenger	\$ 200	\$ 11	\$ 200	\$ 200	Agenda Mailings and other misc mail
Computer Services (Web Site)	\$ 2,000	\$ 300	\$ 2,000	\$ 2,400	Statutory Maintenance of District Web Site
Insurance	\$ 70,000	\$ 28,262	\$ 28,262	\$ 28,962	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 400	\$ 373	\$ 500	\$ 500	Agenda Books and Misc Copies
Rentals and Leases	\$ -	\$ -	\$ -	\$ -	- Meeting Room Rentals
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	-
Office Supplies	\$ -	\$ -	\$ -	\$ -	-
Bank Service Fees	\$ 600	\$ -	\$ 250	\$ 250	Bank Fees - Governmental Bank Account
Legal Services					

LT Ranch Community Development District
General Fund - Budget (Line Item)
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
General Counsel	\$ 10,000	\$ 5,729	\$ 15,000	\$ 15,000	District Attorney
Other Services - As Needed	\$ -	\$ -	\$ -	\$ -	District Attorney
Other General Government Services					
Engineering Services	\$ 7,500	\$ 530	\$ 7,500	\$ 7,500	District Engineer
Other Misc Charges-Sarasota County Tax	\$ -	\$ 29	\$ 29	\$ 30	
Sub-Total:	\$ 228,375	\$ 108,742	\$ 191,694	\$ 217,017	
Emergency & Disaster Relief Services					
Hurricane Milton	\$ -	\$ 172,191	\$ 385,191	\$ -	Cleanup/Restoration due to Hurrican Milton (Playground \$188K, Trail Signs \$22K, Shade Structures \$32K)
Sub-Total:	\$ -	\$ 172,191	\$ 385,191	\$ -	
Conservation and Resource Management (Re-Use Community Irrigation Water)					
Re-Use System					
Utility Services					
Re-Use Water (Sarasota County)	\$ 36,450	\$ 17,667	\$ 42,400	\$ 44,520	Rate \$.27/1,000 gallons (max is 712,000/day) Budget estimate inc. to 375,000 from 250,000GPD
Electric	\$ -	\$ 13,212	\$ 31,708	\$ 33,293	(Includes Luna Lane, Summer Night Rd. & Velda Trail Meters)
Repairs and Maintenance					
Irrigation System (Line Distribution)	\$ 12,000	\$ -	\$ 10,000	\$ 12,000	Repair broken main line and valves
Irrigation System (Pump Station)	\$ 16,000	\$ 5,480	\$ 12,480	\$ 14,000	Monitoring and repairs as needed.
Sub-Total:	\$ 64,450	\$ 36,358	\$ 96,588	\$ 103,813	
Stormwater Management Services					
Lake, Lake Bank and Littoral Shelf Maintenance					
Professional Services					
Asset Management	\$ 57,200	\$ 19,067	\$ 57,200	\$ 65,000	Field Operations Manager
Repairs & Maintenance					
Aquatic Weed Control	\$ 94,000	\$ 51,822	\$ 89,604	\$ 94,000	Periodic Spraying of Lakes. (XX) new lakes were added.
Detention Area Maintenance	\$ 4,200	\$ 1,850	\$ 3,700	\$ 3,700	Periodic maintenance of dry detention areas
Midgefly Treatment	\$ -	\$ -	\$ -	\$ 6,000	Periodic treatment for midgeflies
Littoral Shelf Plantings	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	Periodic replacement of littoral shelf plantings. (Includes Additional Lakes)
Lake Bank Erosion Control	\$ -	\$ -	\$ 7,200	\$ 5,000	Periodic lake bank Erosion Control (Re-sodding)
Control Structures, Catch Basins & Outfalls	\$ 25,000	\$ 2,100	\$ 25,000	\$ 32,000	Inspection/Cleaning of Drainage Structures
Preserve Services					
Wetland Maintenance	\$ 158,900	\$ 16,570	\$ 160,000	\$ 253,000	Preserve Maintenance four (4) times a year. (N6 & N8) new wetland areas were added
Enhancement Area Maintenance	\$ 86,400	\$ 24,450	\$ 97,800	\$ 108,300	Preserve Maintenance six (6) times a year (1) new area added.
Creation Areas Maintenance	\$ 60,900	\$ 3,225	\$ 92,250	\$ 92,250	Preserve Maintenance Added area N8
Shell Path Regrading	\$ 15,000	\$ -	\$ 15,000	\$ 18,000	Yearly Maintenance (Added Areas)
Green Way Trail System	\$ -	\$ -	\$ -	\$ 13,200	Round up 12x per year and trail mainteance 1x per week.
Secondary Drainage System	\$ -	\$ -	\$ -	\$ 8,000	Cleaning of secondary drainage system throughout the greenway.
Green Way Maintenance	\$ 27,600	\$ 3,300	\$ 35,688	\$ 24,000	Green Way Creation Area Maintenance and Landscaping including pressure cleaning of sidewalks 1x per year
Contingencies	\$ 9,520	\$ -	\$ -	\$ 13,229	2% of Repairs and Maintenance Items
Capital Outlay	\$ -	\$ -	\$ -	\$ -	None Required
Sub-Total:	\$ 542,720	\$ 122,384	\$ 587,442	\$ 739,679	

LT Ranch Community Development District
General Fund - Budget (Line Item)
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Road & Street Facilities - Lorraine Road/Skye Ranch Blvd./Latimer St./Luna Lane					
Professional Services					
Asset Management	\$ 28,600	\$ 9,533	\$ 28,600	\$ 35,000	Field Operations Manager
SWFWMD Reporting -Re-Use System	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	Re-Use Reporting periodically for SWFWMD Permit Requirement
Utility Services					
Electric - Street Lights	\$ 10,000	\$ 4,129	\$ 8,258	\$ 8,670	Power Service
Irrigation Water	\$ -	\$ -	\$ -	\$ -	Re-use water moved to GL 5374301
Repairs & Maintenance					
Landscape Maintenance					
Lorraine Blvd	\$ 396,000	\$ 235,833	\$ 562,772	\$ 575,161	Lorraine Road (Added Phase 6 in FY 2025 not originally budgeted))
Skye Ranch Road, Lattimer St. & Luna Lane	\$ 100,000	\$ 56,482	\$ 132,000	\$ 131,999	Skye Ranch Blvd., Lattimer St., & Luna Lane (Contract Expires 25 - going to bid)
Pressure Cleaning	\$ 15,000	\$ 675	\$ 675	\$ 37,000	Yearly Side walks, curbs and gutters pressure cleaning (Luna Lane, & Autumn Breeze, Lorraine Blvd)
Hog Damage	\$ -	\$ -	\$ 1,500	\$ 3,000	Wild Hog Trapping/Removal from Damage to landscaping
Vehicular Damage	\$ 8,000	\$ -	\$ 500	\$ 5,000	Damage from Vehicular Traffic
Tree Trimming	\$ 25,000	\$ -	\$ -	\$ 20,000	Yearly trimming of Branches (Adding Hardwoods for FY 2025)
Landscape Replacements	\$ 24,000	\$ 938	\$ 1,000	\$ 24,000	Yearly replacements of plants as needed
Mulch Installation	\$ 40,000	\$ 11,005	\$ 35,483	\$ 40,000	One (1) full mulch yearly and 1 touch up (Added Phase 6 Lorraine Blvd)
Annuals	\$ 25,000	\$ 15,721	\$ 25,000	\$ 35,000	Four (4) times per year
Roadway Lighting	\$ 5,000	\$ -	\$ 7,000	\$ 5,000	Periodic repairs as needed to street lights as needed.
Irrigation Repairs	\$ 5,000	\$ 5,369	\$ 8,000	\$ 15,000	Periodic repairs as needed
Contingencies	\$ 12,860	\$ 659	\$ 659	\$ 17,823	2% of Repairs and Maintenance
Capital Outlay	\$ -	\$ -	\$ -	\$ -	N/A for FY 2026
Sub-Total:	\$ 697,460	\$ 340,343	\$ 814,447	\$ 955,654	
Community Park (CP1 - Turner Park)					
Professional Services					
Asset Management	\$ 25,800	\$ 8,600	\$ 25,800	\$ 30,000	Field Operations Manager
Park Staffing	\$ 43,120	\$ -	\$ -	\$ -	P/T Operations 3 times per week (Not Anticipated)
Utility Services					
Electric					
Snack Shack Lighting	\$ 5,000	\$ 353	\$ 847	\$ 889	Electric
Water and Sewer					
Snack Shack - Utilities	\$ 4,000	\$ 976	\$ 1,952	\$ 2,050	Restrooms
Repairs & Maintenance					
Sand Replacment	\$ 2,000	\$ -	\$ 400	\$ 2,000	Playground and volleyball Court (once per year)
Gate Repairs and Maintenance	\$ -	\$ -	\$ -	\$ 3,000	Preventitive Maint. & Repairs as needed to the security gates
Pressure Cleaning	\$ -	\$ -	\$ -	\$ 18,000	Pressure clean sidewalks tennis and basketball courts, building, and playground 1x per year
Janitorial	\$ 51,000	\$ 19,985	\$ 47,964	\$ 54,000	Daily Cleaning from three (3) times a week Restroom Cleaning, Trash Removal & Restroom Supplies

LT Ranch Community Development District
General Fund - Budget (Line Item)
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Landscaping Maintenance					
Turner Park - Playground, Dog Park & Sports Field	\$ 242,600	\$ 105,202	\$ 254,133	\$ 266,840	42 event (Mowing, edgeing, and Weedeating)
Irrigation					
Line Distribution System	\$ 2,000	\$ 1,335	\$ 2,000	\$ 2,000	Periodic repair as needed
Mulch Installation					
Park Excluding Playground Areas	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	Two (2) times per year
ADA Compliant Mulch for Playground Areas	\$ 1,500	\$ -	\$ 4,000	\$ 2,500	Two (2) time per year
Landscape Replacements	\$ 8,000	\$ -	\$ 8,000	\$ 8,000	Around Playground and Amenity Center (as needed)
Snack Shack					
Building Maintenance	\$ 2,000	\$ 600	\$ 2,000	\$ 2,000	Maintenance as needed
Miscellaneous Repairs	\$ 5,000	\$ 100	\$ 5,000	\$ 5,000	Maintenance as needed
Playground					
Miscellaneous Repairs	\$ 8,000	\$ 2,215	\$ 8,000	\$ 8,000	Inspection and repairs
Dog Park					
Miscellaneous Repairs	\$ 5,000	\$ -	\$ 2,500	\$ 5,000	Inspection and repairs
Outdoor Sports Fields					
Outdoor Sports Fields Expense	\$ 6,000	\$ 3,250	\$ 6,000	\$ 6,000	Baseball, Basketball & Soccer Materials- Nets, Goals, Bases, Etc...
Miscellaneous Repairs	\$ 3,500	\$ 400	\$ 1,400	\$ 3,500	As needed.
Contingencies	\$ 23,247	\$ 685	\$ 685	\$ 26,557	7% of Repairs and Maintenance
Capital Outlay					
Sub-Total:	\$ 443,767	\$ 143,700	\$ 376,682	\$ 451,337	
Reserves					
Extraordinary Capital/Operations	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures and to create a stable fund for Hurricane Cleanup/Restoration.
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 155,874	\$ -	\$ 132,418	\$ 190,225	Discounts property Owners can reduce assessment by (up to 4%) by paying in November, and Tax Collector and Property Appraiser Fees
Total Appropriations	\$ 2,382,646	\$ 923,719	\$ 2,834,460	\$ 2,907,725	

LT Ranch Community Development District
 General Fund - Budget (Line Item)
 Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Fund Balances:					
Change from Current Year Operations	\$ (0)	\$ 370,996	\$ 30,583	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning/Anticipated at October 1st	\$ 589,056		\$ 589,056	\$ 484,448	
Fiscal Year Additions to Fund	\$ 250,000		\$ 250,000	\$ 250,000	
Fiscal Year Expenditures from Fund	\$ (65,419)		\$ (385,191)	\$ -	
Fund Balance - Ending/Anticipated at September 30th	<u>\$ 773,637</u>		<u>\$ 484,448</u>	<u>\$ 734,448</u>	
Fund Balance - Allocations					
Extraordinary Capital/Operations Reserve	\$ 448,385		\$ 159,196	\$ 409,196	Long Term Capital Planning - Balance of Funds
Operations Reserve	\$ 325,252		\$ 325,252	\$ 325,252	Cash Required to Meet Operating Requirements
Total Fund Balance	<u>\$ 773,637</u>		<u>\$ 484,448</u>	<u>\$ 734,448</u>	

Assessment Rate					
Product Type	FY 2025	EAU Factor	# of Units	Total EAU	FY 2026
Single Family 30' - 39'	\$ 1,228.44	0.80	136	108.80	\$ 1,579.33
Single Family 40' - 49'	\$ 1,305.21	0.85	305	259.25	\$ 1,678.04
Single Family 50' - 59'	\$ 1,381.99	0.90	444	399.60	\$ 1,776.75
Single Family 60' - 69'	\$ 1,535.54	1.00	223	223.00	\$ 1,974.17
Single Family 70' - 79'	\$ 1,689.10	1.10	68	74.80	\$ 2,171.59
Single Family 90' & up	\$ 1,842.65	1.20	24	28.80	\$ 2,369.00
Workforce - Family	\$ 1,074.88	0.70	360	252.00	\$ 1,381.92
Total:			1,560	1,346.25	

LT Ranch Community Development District
Debt Service Fund - Series 2019 Bonds - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 22,697	\$ 9,142	\$ 21,941	\$ 20,844
Revenue Account	\$ 23,410	\$ 8,851	\$ 21,243	\$ 20,181
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account		\$ -	\$ -	
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,022,652	\$ 425,131	\$ 1,022,652	\$ 1,022,652
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2019 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,068,758	\$ 443,124	\$ 1,065,836	\$ 1,063,677
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 355,000	\$ -	\$ 355,000	\$ 365,000
Principal Debt Service - Early Redemptions		\$ -	\$ -	
Interest Expense	\$ 601,260	\$ 300,045	\$ 600,090	\$ 589,440
Other Fees and Charges				
Discounts for Early Payment	\$ 66,906	\$ -	\$ 66,906	\$ 66,906
Total Expenditures and Other Uses	\$ 1,023,166	\$ 300,045	\$ 1,021,996	\$ 1,021,346
Net Increase/(Decrease) in Fund Balance	\$ 45,592	\$ 143,079	\$ 43,840	\$ 42,331
Fund Balance - Beginning	\$ 1,016,541	\$ 1,016,541	\$ 1,016,541	\$ 1,060,381
Fund Balance - Ending	\$ 1,062,133	\$ 1,159,621	\$ 1,060,381	\$ 1,102,712

Restricted Fund Balance:

Reserve Account Requirement	\$ 476,850
Restricted for November 1, 2026 Interest Payment	\$ 288,515
Total - Restricted Fund Balance:	\$ 765,365

Product Type	Number of Units	FY 2025 Rate	FY 2026 Rate
Single Family 30' - 39'	108	\$ 1,214.82	\$ 1,214.81
Single Family 40' - 49'	179	\$ 1,290.74	\$ 1,290.74
Single Family 50' - 59'	248	\$ 1,366.67	\$ 1,366.67
Single Family 60' - 69'	140	\$ 1,518.52	\$ 1,518.55
Single Family 70' - 79'	39	\$ 1,670.37	\$ 1,670.39
Single Family 90' & up	24	\$ 1,822.23	\$ 1,822.22
Workforce - Family	0	There are no Debt Assessments on this Product	
Total:	738		

**LT Ranch Community Development District
Debt Service Fund - Series 2019 Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 16,735,000	Varies			
11/1/2023				\$ 305,805.00	\$ 951,635	\$ 15,760,000
5/1/2024	25000	\$ 345,000	3.00%	\$ 305,805.00		
11/1/2024	5000			\$ 300,045.00	\$ 950,850	\$ 15,385,000
5/1/2025		\$ 355,000	3.00%	\$ 300,045.00		
11/1/2025				\$ 294,720.00	\$ 949,765	\$ 15,030,000
5/1/2026		\$ 365,000	3.40%	\$ 294,720.00		
11/1/2026				\$ 288,515.00	\$ 948,235	\$ 14,665,000
5/1/2027		\$ 380,000	3.40%	\$ 288,515.00		
11/1/2027				\$ 282,055.00	\$ 950,570	\$ 14,285,000
5/1/2028		\$ 390,000	3.40%	\$ 282,055.00		
11/1/2028				\$ 275,425.00	\$ 947,480	\$ 13,895,000
5/1/2029		\$ 405,000	3.40%	\$ 275,425.00		
11/1/2029				\$ 268,540.00	\$ 948,965	\$ 13,490,000
5/1/2030		\$ 420,000	3.40%	\$ 268,540.00		
11/1/2030				\$ 261,400.00	\$ 949,940	\$ 13,070,000
5/1/2031		\$ 435,000	4.00%	\$ 261,400.00		
11/1/2031				\$ 252,700.00	\$ 949,100	\$ 12,635,000
5/1/2032		\$ 455,000	4.00%	\$ 252,700.00		
11/1/2032				\$ 243,600.00	\$ 951,300	\$ 12,180,000
5/1/2033		\$ 470,000	4.00%	\$ 243,600.00		
11/1/2033				\$ 234,200.00	\$ 947,800	\$ 11,710,000
5/1/2034		\$ 490,000	4.00%	\$ 234,200.00		
11/1/2034				\$ 224,400.00	\$ 948,600	\$ 11,220,000
5/1/2035		\$ 510,000	4.00%	\$ 224,400.00		
11/1/2035				\$ 214,200.00	\$ 948,600	\$ 10,710,000
5/1/2036		\$ 530,000	4.00%	\$ 214,200.00		
11/1/2036				\$ 203,600.00	\$ 947,800	\$ 10,180,000
5/1/2037		\$ 555,000	4.00%	\$ 203,600.00		
11/1/2037				\$ 192,500.00	\$ 951,100	\$ 9,625,000
5/1/2038		\$ 575,000	4.00%	\$ 192,500.00		
11/1/2038				\$ 181,000.00	\$ 948,500	\$ 9,050,000
5/1/2039		\$ 600,000	4.00%	\$ 181,000.00		
11/1/2039				\$ 169,000.00	\$ 950,000	\$ 8,450,000
5/1/2040		\$ 625,000	4.00%	\$ 169,000.00		
11/1/2040				\$ 156,500.00	\$ 950,500	\$ 7,825,000
5/1/2041		\$ 650,000	4.00%	\$ 156,500.00		
11/1/2041				\$ 143,500.00	\$ 950,000	\$ 7,175,000
5/1/2042		\$ 675,000	4.00%	\$ 143,500.00		
11/1/2042				\$ 130,000.00	\$ 948,500	\$ 6,500,000
5/1/2043		\$ 705,000	4.00%	\$ 130,000.00		
11/1/2043				\$ 115,900.00	\$ 950,900	\$ 5,795,000
5/1/2044		\$ 730,000	4.00%	\$ 115,900.00		
11/1/2044				\$ 101,300.00	\$ 947,200	\$ 5,065,000
5/1/2045		\$ 760,000	4.00%	\$ 101,300.00		
11/1/2045				\$ 86,100.00	\$ 947,400	\$ 4,305,000
5/1/2046		\$ 795,000	4.00%	\$ 86,100.00		
11/1/2046				\$ 70,200.00	\$ 951,300	\$ 3,510,000
5/1/2047		\$ 825,000	4.00%	\$ 70,200.00		
11/1/2047				\$ 53,700.00	\$ 948,900	\$ 2,685,000
5/1/2048		\$ 860,000	4.00%	\$ 53,700.00		
11/1/2048				\$ 36,500.00	\$ 950,200	\$ 1,825,000

**LT Ranch Community Development District
Debt Service Fund - Series 2019 Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2049		\$ 895,000	4.00%	\$ 36,500.00		
11/1/2049				\$ 18,600.00	\$ 950,100	\$ 930,000
5/1/2050		\$ 930,000	4.00%	\$ 18,600.00		

LT Ranch Community Development District
Debt Service Fund - Series 2022-1 (Phase 1 Overlapping Assessment Area) Bonds - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward		\$ -	\$ -	
Interest Income				
Reserve Account	\$ 4,050	\$ 1,635	\$ 3,925	\$ 3,728
Revenue Account	\$ -	\$ 1	\$ 3	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -		\$ -	\$ -
Capitalized Interest Account	\$ -	\$ 27	\$ 66	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 183,003	\$ 77,897	\$ 183,003	\$ 183,003
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Reserve Account Deposit	\$ -	\$ -	\$ -	\$ -
Capitalized Interest	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 187,053	\$ 79,561	\$ 186,996	\$ 186,731
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 35,000	\$ -	\$ 35,000	\$ 35,000
Principal Debt Service - Early Redemptions		\$ -	\$ -	
Interest Expense	\$ 135,598	\$ 67,799	\$ 135,598	\$ 133,778
Other Fees and Charges				
Discounts for Early Payment	\$ 8,007	\$ -	\$ 8,007	\$ 8,007
Total Expenditures and Other Uses	\$ 178,605	\$ 67,799	\$ 178,605	\$ 176,785
Net Increase/(Decrease) in Fund Balance	\$ 8,448	\$ 11,762	\$ 8,391	\$ 9,946
Fund Balance - Beginning	\$ 177,774	\$ 177,774	\$ 177,774	\$ 186,165
Fund Balance - Ending	\$ 984,675	\$ 189,537	\$ 186,165	\$ 196,112

Restricted Fund Balance:

Reserve Account Requirement	\$ 85,090
Restricted for November 1, 2026 Interest Payment	\$ 65,979
Total - Restricted Fund Balance:	\$ 151,069

Product Type	Number of Units	Rate FY 2025	Rate FY 2026
Single Family 30' - 39'	22	\$ 898.17	\$ 898.17
Single Family 40' - 49'	0	\$ -	\$ -
Single Family 50' - 59'	77	\$ 1,010.45	\$ 1,010.45
Single Family 60' - 69'	62	\$ 1,122.72	\$ 1,122.72
Single Family 70' - 79'	12	\$ 1,234.99	\$ 1,234.99
Single Family 90' & up	0	\$ -	\$ -
Workforce - Family	0	No Assessments on Workforce	
Total:	173		

LT Ranch Community Development District
Debt Service Fund - Series 2022-1 (Phase 1 Overlapping Assessment Area) Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 2,380,000	Varies			
5/1/2023				\$ 51,815.06		
11/1/2023				\$ 68,578.75	\$ 120,394	\$ 2,380,000
5/1/2024	\$ 30,000		5.20%	\$ 68,578.75		
11/1/2024				\$ 67,798.75	\$ 166,378	\$ 2,350,000
5/1/2025	\$ 35,000		5.20%	\$ 67,798.75		
11/1/2025				\$ 66,888.75	\$ 169,688	\$ 2,315,000
5/1/2026	\$ 35,000		5.20%	\$ 66,888.75		
11/1/2026				\$ 65,978.75	\$ 167,868	\$ 2,280,000
5/1/2027	\$ 35,000		5.20%	\$ 65,978.75		
11/1/2027				\$ 65,068.75	\$ 166,048	\$ 2,245,000
5/1/2028	\$ 40,000		5.30%	\$ 65,068.75		
11/1/2028				\$ 64,008.75	\$ 169,078	\$ 2,205,000
5/1/2029	\$ 40,000		5.30%	\$ 64,008.75		
11/1/2029				\$ 62,948.75	\$ 166,958	\$ 2,165,000
5/1/2030	\$ 45,000		5.30%	\$ 62,948.75		
11/1/2030				\$ 61,756.25	\$ 169,705	\$ 2,120,000
5/1/2031	\$ 45,000		5.30%	\$ 61,756.25		
11/1/2031				\$ 60,563.75	\$ 167,320	\$ 2,075,000
5/1/2032	\$ 50,000		5.30%	\$ 60,563.75		
11/1/2032				\$ 59,238.75	\$ 169,803	\$ 2,025,000
5/1/2033	\$ 50,000		5.75%	\$ 59,238.75		
11/1/2033				\$ 57,801.25	\$ 167,040	\$ 1,975,000
5/1/2034	\$ 55,000		5.75%	\$ 57,801.25		
11/1/2034				\$ 56,220.00	\$ 169,021	\$ 1,920,000
5/1/2035	\$ 55,000		5.75%	\$ 56,220.00		
11/1/2035				\$ 54,638.75	\$ 165,859	\$ 1,865,000
5/1/2036	\$ 60,000		5.75%	\$ 54,638.75		
11/1/2036				\$ 52,913.75	\$ 167,553	\$ 1,805,000
5/1/2037	\$ 65,000		5.75%	\$ 52,913.75		
11/1/2037				\$ 51,045.00	\$ 168,959	\$ 1,740,000
5/1/2038	\$ 70,000		5.75%	\$ 51,045.00		
11/1/2038				\$ 49,032.50	\$ 170,078	\$ 1,670,000
5/1/2039	\$ 70,000		5.75%	\$ 49,032.50		
11/1/2039				\$ 47,020.00	\$ 166,053	\$ 1,600,000
5/1/2040	\$ 75,000		5.75%	\$ 47,020.00		
11/1/2040				\$ 44,863.75	\$ 166,884	\$ 1,525,000
5/1/2041	\$ 80,000		5.75%	\$ 44,863.75		
11/1/2041				\$ 42,563.75	\$ 167,428	\$ 1,445,000
5/1/2042	\$ 85,000		5.75%	\$ 42,563.75		
11/1/2042				\$ 40,120.00	\$ 167,684	\$ 1,360,000
5/1/2043	\$ 90,000		5.90%	\$ 40,120.00		
11/1/2043				\$ 37,465.00	\$ 167,585	\$ 1,270,000
5/1/2044	\$ 95,000		5.90%	\$ 37,465.00		
11/1/2044				\$ 34,662.50	\$ 167,128	\$ 1,175,000
5/1/2045	\$ 100,000		5.90%	\$ 34,662.50		
11/1/2045				\$ 31,712.50	\$ 166,375	\$ 1,075,000
5/1/2046	\$ 110,000		5.90%	\$ 31,712.50		
11/1/2046				\$ 28,467.50	\$ 170,180	\$ 965,000
5/1/2047	\$ 115,000		5.90%	\$ 28,467.50		

**LT Ranch Community Development District
Debt Service Fund - Series 2022-1 (Phase 1 Overlapping Assessment Area) Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
11/1/2047				\$ 25,075.00	\$ 168,543	\$ 850,000
5/1/2048	\$	120,000	5.90%	\$ 25,075.00		
11/1/2048				\$ 21,535.00	\$ 166,610	\$ 730,000
5/1/2049	\$	130,000	5.90%	\$ 21,535.00		
11/1/2049				\$ 17,700.00	\$ 169,235	\$ 600,000
5/1/2050	\$	135,000	5.90%	\$ 17,700.00		
11/1/2050				\$ 13,717.50	\$ 166,418	\$ 465,000
5/1/2051	\$	145,000	5.90%	\$ 13,717.50		
11/1/2051				\$ 9,440.00	\$ 168,158	\$ 320,000
5/1/2052	\$	155,000	5.90%	\$ 9,440.00		
11/1/2052				\$ 4,867.50	\$ 169,308	\$ 165,000
5/1/2053	\$	165,000	5.90%	\$ 4,867.50		

LT Ranch Community Development District
Debt Service Fund - Series 2022-IIA (Phase IIA Assessment Area) Bonds - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 03/26/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 21,855	\$ 8,825	\$ 21,179	\$ 20,120
Revenue Account	\$ -	\$ 6	\$ 15	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ 6,250	\$ 2	\$ 5	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 986,846	\$ 409,712	\$ 986,846	\$ 986,846
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Reserve Account Deposit	\$ -	\$ -	\$ -	\$ -
Capitalized Interest thru 11/1/2024	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,014,952	\$ 418,544	\$ 1,008,044	\$ 1,006,966
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 195,000	\$ -	\$ 195,000	\$ 205,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ 725,895	\$ 362,948	\$ 725,895	\$ 716,145
Other Fees and Charges				
Discounts for Early Payment	\$ 65,785	\$ -	\$ 65,785	\$ 65,785
Total Expenditures and Other Uses	\$ 986,680	\$ 362,948	\$ 986,680	\$ 986,930
Net Increase/(Decrease) in Fund Balance	\$ 28,271	\$ 55,597	\$ 21,364	\$ 20,036
Fund Balance - Beginning	\$ 914,156	\$ 914,156	\$ 914,156	\$ 935,520
Fund Balance - Ending	\$ 942,427	\$ 969,752	\$ 935,520	\$ 955,556

Restricted Fund Balance:

Reserve Account Requirement	\$ 459,173
Restricted for November 1, 2026 Interest Payment	\$ 352,948
Total - Restricted Fund Balance:	\$ 812,120

LT Ranch Community Development District
Debt Service Fund - Series 2022-2 (Phase IIA Assessment Area) Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 13,280,000	Varies			
5/1/2023				\$ 277,721.44		
11/1/2023				\$ 367,572.50	\$ 640,669	\$ 13,280,000
5/1/2024	\$ 185,000		5.00%	\$ 367,572.50		
11/1/2024				\$ 362,947.50	\$ 906,020	\$ 13,095,000
5/1/2025	\$ 195,000		5.00%	\$ 362,947.50		
11/1/2025				\$ 358,072.50	\$ 906,020	\$ 12,900,000
5/1/2026	\$ 205,000		5.00%	\$ 358,072.50		
11/1/2026				\$ 352,947.50	\$ 905,520	\$ 12,695,000
5/1/2027	\$ 215,000		5.00%	\$ 352,947.50		
11/1/2027				\$ 347,572.50	\$ 904,520	\$ 12,480,000
5/1/2028	\$ 225,000		5.00%	\$ 347,572.50		
11/1/2028				\$ 341,947.50	\$ 903,020	\$ 12,255,000
5/1/2029	\$ 235,000		5.00%	\$ 341,947.50		
11/1/2029				\$ 336,072.50	\$ 900,895	\$ 12,020,000
5/1/2030	\$ 250,000		5.00%	\$ 336,072.50		
11/1/2030				\$ 329,822.50	\$ 903,145	\$ 11,770,000
5/1/2031	\$ 260,000		5.00%	\$ 329,822.50		
11/1/2031				\$ 323,322.50	\$ 899,770	\$ 11,510,000
5/1/2032	\$ 275,000		5.00%	\$ 323,322.50		
11/1/2032				\$ 316,447.50	\$ 899,920	\$ 11,235,000
5/1/2033	\$ 290,000		5.50%	\$ 316,447.50		
11/1/2033				\$ 308,472.50	\$ 898,558	\$ 10,945,000
5/1/2034	\$ 305,000		5.50%	\$ 308,472.50		
11/1/2034				\$ 300,085.00	\$ 896,233	\$ 10,640,000
5/1/2035	\$ 325,000		5.50%	\$ 300,085.00		
11/1/2035				\$ 291,147.50	\$ 897,945	\$ 10,315,000
5/1/2036	\$ 340,000		5.50%	\$ 291,147.50		
11/1/2036				\$ 281,797.50	\$ 893,695	\$ 9,975,000
5/1/2037	\$ 360,000		5.50%	\$ 281,797.50		
11/1/2037				\$ 271,897.50	\$ 893,345	\$ 9,615,000
5/1/2038	\$ 380,000		5.50%	\$ 271,897.50		
11/1/2038				\$ 261,447.50	\$ 911,895	\$ 9,235,000
5/1/2039	\$ 400,000		5.50%	\$ 261,447.50		
11/1/2039				\$ 250,447.50	\$ 914,208	\$ 8,835,000
5/1/2040	\$ 425,000		5.50%	\$ 250,447.50		
11/1/2040				\$ 238,760.00	\$ 915,145	\$ 8,410,000
5/1/2041	\$ 450,000		5.50%	\$ 238,760.00		
11/1/2041				\$ 226,385.00	\$ 914,708	\$ 7,960,000
5/1/2042	\$ 475,000		5.50%	\$ 226,385.00		
11/1/2042				\$ 213,322.50	\$ 912,395	\$ 7,485,000
5/1/2043	\$ 500,000		5.70%	\$ 213,322.50		
11/1/2043				\$ 199,072.00	\$ 917,897	\$ 6,985,000
5/1/2044	\$ 535,000		5.70%	\$ 199,072.00		
11/1/2044				\$ 183,825.00	\$ 916,548	\$ 6,450,000
5/1/2045	\$ 565,000		5.70%	\$ 183,825.00		
11/1/2045				\$ 167,722.50	\$ 918,345	\$ 5,885,000
5/1/2046	\$ 600,000		5.70%	\$ 167,722.50		
11/1/2046				\$ 150,622.50	\$ 918,148	\$ 5,285,000
5/1/2047	\$ 635,000		5.70%	\$ 150,622.50		

**LT Ranch Community Development District
Debt Service Fund - Series 2022-2 (Phase IIA Assessment Area) Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
11/1/2047				\$ 132,525.00	\$ 915,955	\$ 4,650,000
5/1/2048		\$ 670,000	5.70%	\$ 132,525.00		
11/1/2048				\$ 113,430.00	\$ 916,625	\$ 3,980,000
5/1/2049		\$ 710,000	5.70%	\$ 113,430.00		
11/1/2049				\$ 93,195.00	\$ 915,015	\$ 3,270,000
5/1/2050		\$ 750,000	5.70%	\$ 93,195.00		
11/1/2050				\$ 71,820.00	\$ 911,125	\$ 2,520,000
5/1/2051		\$ 790,000	5.70%	\$ 71,820.00		
11/1/2051				\$ 49,305.00	\$ 914,670	\$ 1,730,000
5/1/2052		\$ 840,000	5.70%	\$ 49,305.00		
11/1/2052				\$ 25,365.00	\$ 915,365	\$ 890,000
5/1/2053		\$ 890,000	5.70%	\$ 25,365.00		

**LT Ranch Community Development District
Debt Service Fund - Series 2024
Fiscal Year 2026**

Description	Fiscal Year 2025 Budget	Actual at 05/10/2024	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 5,170	\$ 8,863	\$ 7,977
Revenue Account	\$ -	\$ 530	\$ 908	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ 1,742	\$ 2,987	\$ 2,688
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 575,619	\$ 239,499	\$ 575,619	\$ 575,619
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Reserve Account Deposit	\$ -	\$ -	\$ -	\$ -
Capitalized Interest	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 575,619	\$ 246,941	\$ 588,377	\$ 586,284

Expenditures and Other Uses

Debt Service				
Principal Debt Service - Mandatory	\$ 110,000	\$ -	\$ 110,000	\$ 115,000
Principal Debt Service - Early Redemptions		\$ -	\$ -	
Interest Expense	\$ 419,708	\$ 204,473	\$ 419,708	\$ 425,355
Transfers Out	\$ -	\$ 11,722	\$ 11,722	\$ -
Other Fees and Charges				
Discounts for Early Payment	\$ 37,080	\$ -	\$ 37,080	\$ 37,825
Total Expenditures and Other Uses	\$ 566,788	\$ 216,195	\$ 578,510	\$ 578,180

Net Increase/(Decrease) in Fund Balance	\$ 8,831	\$ 30,746	\$ 9,867	\$ 8,104
Fund Balance - Beginning	\$ 481,220	\$ 481,220	\$ 481,220	\$ 491,087
Fund Balance - Ending	\$ 490,051	\$ 511,966	\$ 491,087	\$ 499,191

Restricted Fund Balance:

Reserve Account Requirement	\$ -
Restricted for November 1, 2026 Interest Payment	\$ 212,678
Total - Restricted Fund Balance:	\$ 212,678

Description of Product Type	FY 2024	FY 2025
Single Family 30' - 39'	\$ -	\$ -
Single Family 40' - 49'	\$ -	\$ 2,820.85
Single Family 50' - 59'	\$ -	\$ 2,986.78
Single Family 60' - 69'	\$ -	\$ -
Single Family 70' - 79'	\$ -	\$ -
Single Family 90' and up	\$ -	\$ -
Workforce - Multi Family (5)	\$ -	\$ -

**LT Ranch Community Development District
Debt Service Fund - Series 2024 Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 7,705,000	Varies			
11/1/2024				\$ 204,473.25	\$ 204,473	\$ 7,705,000
5/1/2025		\$ 110,000	4.65%	\$ 215,235.00		
11/1/2025				\$ 212,677.50	\$ 532,681	\$ 7,595,000
5/1/2026		\$ 115,000	4.65%	\$ 212,677.50		
11/1/2026				\$ 210,003.75	\$ 532,218	\$ 7,480,000
5/1/2027		\$ 120,000	4.65%	\$ 210,003.75		
11/1/2027				\$ 207,213.75	\$ 531,521	\$ 7,360,000
5/1/2028		\$ 125,000	4.65%	\$ 207,213.75		
11/1/2028				\$ 204,307.50	\$ 530,593	\$ 7,235,000
5/1/2029		\$ 130,000	4.65%	\$ 204,307.50		
11/1/2029				\$ 201,285.00	\$ 529,431	\$ 7,105,000
5/1/2030		\$ 135,000	4.65%	\$ 201,285.00		
11/1/2030				\$ 198,146.25	\$ 527,921	\$ 6,970,000
5/1/2031		\$ 145,000	4.65%	\$ 198,146.25		
11/1/2031				\$ 194,775.00	\$ 530,425	\$ 6,825,000
5/1/2032		\$ 150,000	5.50%	\$ 194,775.00		
11/1/2032				\$ 190,650.00	\$ 526,900	\$ 6,675,000
5/1/2033		\$ 160,000	5.50%	\$ 190,650.00		
11/1/2033				\$ 186,250.00	\$ 527,825	\$ 6,515,000
5/1/2034		\$ 170,000	5.50%	\$ 186,250.00		
11/1/2034				\$ 181,575.00	\$ 528,338	\$ 6,345,000
5/1/2035		\$ 175,000	5.50%	\$ 181,575.00		
11/1/2035				\$ 176,762.50	\$ 523,438	\$ 6,170,000
5/1/2036		\$ 185,000	5.50%	\$ 176,762.50		
11/1/2036				\$ 171,675.00	\$ 522,850	\$ 5,985,000
5/1/2037		\$ 200,000	5.50%	\$ 171,675.00		
11/1/2037				\$ 166,175.00	\$ 526,575	\$ 5,785,000
5/1/2038		\$ 210,000	5.50%	\$ 166,175.00		
11/1/2038				\$ 160,400.00	\$ 534,750	\$ 5,575,000
5/1/2039		\$ 220,000	5.50%	\$ 160,400.00		
11/1/2039				\$ 154,350.00	\$ 537,238	\$ 5,355,000
5/1/2040		\$ 235,000	5.50%	\$ 154,350.00		
11/1/2040				\$ 147,887.50	\$ 534,038	\$ 5,120,000
5/1/2041		\$ 245,000	5.50%	\$ 147,887.50		
11/1/2041				\$ 141,150.00	\$ 535,150	\$ 4,875,000
5/1/2042		\$ 260,000	5.50%	\$ 141,150.00		
11/1/2042				\$ 134,000.00	\$ 535,438	\$ 4,615,000
5/1/2043		\$ 275,000	5.50%	\$ 134,000.00		
11/1/2043				\$ 126,437.50	\$ 534,900	\$ 4,340,000
5/1/2044		\$ 290,000	5.50%	\$ 126,437.50		
11/1/2044				\$ 118,462.50	\$ 533,004	\$ 4,050,000
5/1/2045		\$ 305,000	5.85%	\$ 118,462.50		
11/1/2045				\$ 109,541.25	\$ 534,576	\$ 3,745,000
5/1/2046		\$ 325,000	5.85%	\$ 109,541.25		
11/1/2046				\$ 100,035.00	\$ 534,979	\$ 3,420,000
5/1/2047		\$ 345,000	5.85%	\$ 100,035.00		
11/1/2047				\$ 89,943.75	\$ 534,211	\$ 3,075,000
5/1/2048		\$ 365,000	5.85%	\$ 89,943.75		
11/1/2048				\$ 79,267.50	\$ 537,128	\$ 2,710,000

**LT Ranch Community Development District
Debt Service Fund - Series 2024 Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2049		\$ 390,000	5.85%	\$ 79,267.50		
11/1/2049				\$ 67,860.00	\$ 533,728	\$ 2,320,000
5/1/2050		\$ 410,000	5.85%	\$ 67,860.00		
11/1/2050				\$ 55,867.50	\$ 534,011	\$ 1,910,000
5/1/2051		\$ 435,000	5.85%	\$ 55,867.50		
11/1/2051				\$ 43,143.75	\$ 537,686	\$ 1,475,000
5/1/2052		\$ 465,000	5.85%	\$ 43,143.75		
11/1/2052				\$ 29,542.50	\$ 519,543	\$ 1,010,000
5/1/2053		\$ 490,000	5.85%	\$ 29,542.50		
11/1/2053				\$ 15,210.00	\$ 535,210	\$ 520,000
5/1/2054		\$ 520,000	5.85%	\$ 15,210.00		
11/1/2054				\$ -	\$ -	\$ -

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

March 25, 2025

To: Board of Supervisors

From: James P. Ward
District Manager

Subject: Audit Proposals

Attached is a set of the following for the selection of the auditor for Item 4 on the Agenda.

1. Analysis of Auditor Form
2. Fee Structure for Auditors
3. Bidder's List
4. Request for Proposal Master Form
5. Grau and Associates Proposal
6. Berger Toombs Proposal

Be sure to fill out the audit analysis form before the meeting that will be used for the selection of the auditor.

Thank you and if you have any questions, please let me know.

LT Ranch Community Development District

Analysis of Auditor Proposals

Firm Names:

	Grau	Berger			
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1. Mandatory Elements

a. The audit firm is independent and licensed to practice in Florida.	Y	Y			
b. The firm has no conflict of interest with regard to any other work performed by the firm for the District.	Y	Y			
c. The firm adheres to the instructions in the Request for Proposal on preparing and submitting the proposal.	Y	Y			
d. The firm submitted a copy of its last external quality control review report and the firm has a record of quality audit work.	Y	Y			
e. The firm provides information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years, as well as, an explanation of all pending litigation (including all accounts of Federal indictments)	Y	Y			

Legend for Mandatory Elements:
 Y = Meets Criteria
 N = Does Not Meet Criteria

2. Technical Qualifications:

Point Range

a. Expertise and Experience

(1)The firm's past experience and performance on comparable government engagements.	1-5	5	4		
(2)The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation.	1-5	5	3		
(3)The firm provides information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years, as well as, an explanation of all pending litigation (including all accounts of Federal indictments)	1-5	5	5		

b. Audit Approach

(1) Adequacy of proposed staffing plan for various segments of the engagement	1-5	5	4		
(2) Adequacy of sampling techniques	1-5	5	4		
(3) Adequacy of analytical procedures	1-5	5	4		

Sub-Total: Technical
Total Points: Technical

30	24				
30	24				

3. Price:

	1-5	5	4		
2025		\$4,600	\$7,050		
2026		\$4,700	\$7,050		
2027		\$4,800	\$7,200		
2028		\$4,900	\$7,600		
2029		\$5,000	\$7,600		
Total Points: Price		\$24,000	\$36,500		

Total Points: Technical/Price:

35	28				
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LT Ranch Community Development District

Analysis of Auditor Proposals

Firm Names:	Grau	Berger				
1. Mandatory Elements						
a. The audit firm is independent and licensed to practice in Florida.						
b. The firm has no conflict of interest with regard to any other work performed by the firm for the District.						
c. The firm adheres to the instructions in the Request for Proposal on preparing and submitting the proposal.						
d. The firm submitted a copy of its last external quality control review report and the firm has a record of quality audit work.						
e. The firm provides information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years, as well as, an explanation of all pending litigation (including all accounts of Federal indictments)						
Legend for Mandatory Elements: Y = Meets Criteria N = Does Not Meet Criteria						
2. Technical Qualifications:						
	Point Range					
a. Expertise and Experience						
(1)The firm's past experience and performance on comparable government engagements.	1-5					
(2)The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation.	1-5					
(3)The firm provides information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years, as well as, an explanation of all pending litigation (including all accounts of Federal indictments)	1-5					
b. Audit Approach						
(1) Adequacy of proposed staffing plan for various segments of the engagement	1-5					
(2) Adequacy of sampling techniques	1-5					
(3) Adequacy of analytical procedures	1-5					
Sub-Total: Technical						
Total Points: Technical						
3. Price:						
	1-5					
	2023	\$4,600	\$7,050			
	2024	\$4,700	\$7,050			
	2025	\$4,800	\$7,200			
	2026	\$4,900	\$7,600			
	2027	\$5,000	\$7,600			
Total Points: Price		\$24,000	\$36,500			
Total Points: Technical/Price:						

LT Ranch Community Development District
Audit Fee Proposals

Firm	2025	2026	2027	2028	2029	Total
Grau and Associates	\$ 4,600.00	\$ 4,700.00	\$ 4,800.00	\$ 4,900.00	\$ 5,000.00	\$ 24,000.00
Berger Toombs	\$ 7,050.00	\$ 7,050.00	\$ 7,200.00	\$ 7,600.00	\$ 7,600.00	\$ 36,500.00

Bidder's List

Request for Proposals – Professional Audit Services For the Fiscal Year's 2025-2029

Mr. Jay Gaines
Berger, Toombs, Elam, Gaines & Frank
600 Citrus Avenue
Suite 200
Ft. Pierce, Florida 34950
Phone: 772-461-6120
JGaines@BTEF-CPAS.com

Mr. Antonio Grau
Grau and Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431
Phone 561-994-9299
tgraujr@graucpa.com

**LT RANCH
COMMUNITY DEVELOPMENT DISTRICT**

**REQUEST FOR PROPOSALS FOR
PROFESSIONAL AUDITING SERVICES
February 17, 2025**

Prepared by:

*JPWard & Associates, LLC
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308*

*James P. Ward
District Manager*

*E-mail: JimWard@JPWardAssociates.com
Phone: (954) 658-4900*

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**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
(Hereinafter called "District")
REQUEST FOR PROPOSALS**

I. PROPOSAL REQUIREMENTS

A. Legal Notice

The LT Ranch Community Development District is requesting proposals from qualified firms of certified public accountants, licensed to practice in the State of Florida, to audit its financial statements for the fiscal year ending **September 30, 2025**, and in the sole and absolute discretion of the District for each fiscal year thereafter through **September 30, 2029**.

There is no expressed or implied obligation for the District to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

Sealed technical and dollar cost proposals will be received by the District Manager's office until **12:00 p.m., Monday on March 24, 2025**, located at **2301 Northeast 37th Street, Fort Lauderdale, Florida 33308**. Proposals received after this time will be returned unopened.

The Proposer shall submit a sealed and clearly marked envelope that includes both a pdf file along with seven (7) printed Technical and Dollar Cost Proposals to be marked as follows: **"LT Ranch Community Development District, Professional Auditing Services Proposal."**

The Technical and Dollar Cost Proposal will be opened in the Office of the District Manager at **12:00 p.m., on Monday, March 24, 2025**.

Proposals submitted will be evaluated by a five (5) member Auditor Selection Committee, ("Selection Committee"). The Audit Selection Committee consists of the five (5) members' of the Board of Supervisor's, who will review submissions.

The District reserves the right to retain all proposals submitted and to use, without compensation, any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the District of and the firm selected.

The District reserves the right to reject any or all proposals submitted or to retain all proposals submitted and to use without compensation any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of all of the conditions contained in this Request for Proposal.

B. General Information

During the evaluation process, the Selection Committee and the District reserve the right, where it may serve the District best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions. At the discretion of the District or the Selection Committee, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

It is anticipated the selection of a firm will be completed no later than May 2025. Following the notification of the selected firm, it is expected a contract will be executed by the end of September 2025.

C. Subcontracting

No subcontracting will be permitted. Any firm who submits a proposal, which contains any subcontracting work, shall be considered non-responsive and the District will not give any further consideration to the proposal.

D. Insurance Requirements

Worker's Compensation – Statutory Limits of Florida Statutes.

Commercial General Liability – Occurrence Form patterned after the current I.S.O. form with no limiting endorsements. Bodily Injury & Property Damage at \$1,000,000 single limit per occurrence

Automobile Liability - \$500,000 each Occurrence Owned/Non-owned/Hired Automobile Included.

The District, its agents and employee's must be named as "ADDITIONAL INSURED" on the insurance Certificate for Commercial General Liability.

Errors and Omissions - \$5,000,000 single limit per occurrence.

Proposer warrants that it is willing and able to obtain insurance coverage, throughout the entire term of the contract and any renewals thereof.

II. NATURE OF SERVICES REQUIRED

A. Scope of Work to be Performed

The District desires the auditor to express an opinion on the fair presentation of its general-purpose financial statements in conformity with generally accepted accounting principles.

The District also desires the auditor to express an opinion on the fair presentation of its combining and individual fund financial statements and schedules in conformity with generally accepted accounting principles.

The auditor shall also be responsible for performing certain limited procedures involving required supplementary information required by the Governmental Accounting Standards Board as mandated by generally accepted auditing standards.

B. Auditing Standards to be followed

To meet the requirements of this request for proposals, the audit shall be performed in accordance with the following standards:

- 1) Generally accepting auditing standards as set forth by the American Institute of Certified Public Accountants.
- 2) The standards for financial audits set forth in the most current applicable U.S. General Accounting Office's (GAO) Government Auditing Standards.
- 3) The most current applicable provisions of the Federal Single Audit Act of 1984 (as amended).
- 4) The most current applicable provisions of U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, Audits of State and Local Governments.
- 5) The most current applicable Codification of Governmental Accounting and Financial Reporting Standards as promulgated by the Governmental Accounting Standards Board The most current applicable Statements on Auditing Standards issued by the American Institute of Certified Public Accountants.
- 6) The most current applicable Government Auditing Standards published by the Comptroller General of the United States.
- 7) The most current applicable Audit and Accounting Guide-Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants.
- 8) The most current applicable Statements and interpretations issued by the Financial Accounting Standards Board.
- 9) Applicable Florida Statutes.
- 10) Regulations of the State of Florida Department of Financial Services
- 11) Rules of the Auditor General, State of Florida, Chapter 10-550 (Local Government Audits)
- 12) Any other applicable federal, state, local regulations or professional guidance not specifically listed above as well as any additional requirements which may be adopted by these organizations in the future.

C. Reports to be Issued

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue:

1. A report on the fair presentation of the financial statements in conformity with generally accepted accounting principles.
2. A report on compliance and 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.
3. A Management Letter Report.

In the required report(s) on compliance and internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions that are also material weaknesses shall be identified as such in the report. No reportable conditions discovered by the auditors shall be reported to management.

The report on compliance and internal controls shall include all material instances of noncompliance. All nonmaterial instances of noncompliance shall be reported in a separate management letter, which shall be referred to in the report on compliance and internal controls.

Irregularities and illegal acts. Auditors shall be required to make an immediate, written report of all irregularities and illegal acts or indications of illegal acts of which they become aware of, to the Board of Supervisor's, the District Manager and a copy to the District Attorney.

D. Special Considerations

1. The District currently, may prepare one or more official statements in connection with the sale of debt securities, which will contain the general-purpose financial statements and the auditor's report thereon. The auditor shall be required, if requested by the financial advisor and/or the underwriter, to issue a "consent and citation of expertise" as the auditor and any necessary "comfort letters."
2. The District retains the right to use any audited financials statements in any Official Statement issued by the District without the express consent of the Auditor.

E. Working Paper Retention and Access to Working Papers

All working papers and reports must be retained, at the auditor's expense, for a minimum of three (3) years, unless the firm is notified in writing by the District of the need to extend the retention period.

THE AUDITOR SHALL PROVIDE A COMPLETE ELECTRONIC COPY OF THE WORKING PAPERS TO THE DISTRICT MANAGER AT THE COMPLETION OF THE AUDIT, PRIOR TO THE FINAL PAYMENT OF THE AUDITING FEES, BY THE DISTRICT.

The electronic copy shall be in Microsoft Word or Excel.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

III. DESCRIPTION OF THE GOVERNMENT

A. Name and Telephone Number of Contact Persons/Location of Offices

The auditor's principal contact with the District will be James P. Ward, District Manager or a designated representative, who will coordinate the assistance to be provided by the District to the auditor.

B. A copy of the District's Budget for the audit period and the Audited Financial Statements for the prior Fiscal Year is available by contacting the District Manager.

C. Budgetary Basis of Accounting

The District prepares its budgets on a basis consistent with generally accepted accounting principles.

D. Pension Plans - NONE

E. Blended Component Units - NONE

The District is defined, for financial reporting purposes, in conformity with the Governmental Accounting Standards Board's *Codification of Governmental Accounting and Financial Reporting Standards*, Section 2100. Using these criteria, there are no blended component units included in the District financial statements.

F. Joint Ventures - NONE

IV. TIME REQUIREMENTS

A. Date Audit May Commence

The District will have all records ready for audit for by October 15th of each Fiscal Year.

B. Schedule for each Fiscal Year Audit

Each of the following should be completed by the auditor, no later than the dates indicated.

1. Fieldwork

The auditor shall complete all fieldwork by November 30th of each year.

2. Draft Reports

The auditor shall have drafts of the audit report[s] and recommendations to management available for review by December of each year.

C. Date Final Report is Due - 1 business day from Management Approval

The Auditor shall prepare draft financial statements, notes and all required supplementary information.

The final report should be delivered to the **District Manager at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308.**

V. ASSISTANCE TO BE PROVIDED TO THE AUDITOR AND REPORT PREPARATION

A. The District staff and responsible management personnel will be available during the audit to assist the firm by providing information, documentation and explanations. The preparation of confirmations will be the responsibility of District and provided to the auditor to transmit. In addition any required hours of clerical support will be made available to the auditor for the preparation of routine letters and memoranda.

B. Information Solutions (IS) Assistance

The District Manager also be available to provide systems documentation and explanations. The auditor will be provided computer time and limited read only access to the use of the District computer hardware and software.

C. Statements and Schedules to be Prepared by the District.

Statement or Schedule

Bank Confirmations
Construction in Progress
GFA Roll Forward
Contract/Retainage Payable
Accounts Payable
Accounts Receivable
Investments/Accrued Interest Receivable
Operating Transfers
Equity Accounts Detail
Bond Reserve Requirements
Amortization/Depreciation Schedules
Interest Expense
Debt Amortization Schedules

D. Auditor Work Location

All work must be handled at the office of the Auditor and the District will provide all files to the Auditor electronically and the Auditor will be provided limited read only access to the District's electronic system.

E. Report Preparation

Report preparation and editing shall be the responsibility of the auditor and the Auditor shall deliver 1 printed original of the Audited Financial Statements and one (1) electronic file in word and one (1) electronic file in pdf format.

VI. PROPOSAL REQUIREMENTS

A. Technical and Dollar Cost Proposal

1. General Requirements

The purpose of the Technical and Dollar Cost Proposal is to demonstrate the qualifications, competence and capability of the firms seeking to undertake an independent audit of the District in conformity with the requirements of this request for proposals. As such, the substance of proposals will carry more weight than their form or manner of presentation. The Technical and Dollar Cost Proposal should demonstrate the qualifications of the firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the request for proposals requirements.

The Technical and Dollar Cost Proposal should address all the points outlined in the request for proposal The Proposal should be prepared simply and

economically, providing a straightforward, concise description of the proposer's capabilities to satisfy the requirements of the request for proposals.

While additional data may be presented, the following subjects, items Nos. 2 through 10, must be included. They represent the criteria against which the proposal will be evaluated.

2. Independence

The firm should provide an affirmative statement that is independent of the District as defined by generally accepted auditing standards/the most current applicable U.S. General Accounting Office's *Government Auditing Standards*.

The firm also should provide an affirmative statement that it is independent of all of the component units of the District as defined by those same standards.

The firm should also list and describe the firm's professional relationships involving the District for the past five (5) years, together with a statement explaining why such relationships do not constitute a conflict of interest relative to performing the proposed audit.

In addition, the firm shall give the District written notice of any professional relationships entered into during the period of this agreement.

3. License to Practice in Florida

An affirmative statement should be included that the firm and all assigned key professional staff are properly registered/licensed to practice in the State of Florida.

4. Firm Qualifications and Experience

The proposer should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.

The firm is also required to submit a copy of the report on its most recent external quality control review, with a statement whether that quality control review included a review of specific government engagements.

The firm shall also provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with state regulatory bodies or professional organizations, as well as, an

explanation of all pending litigation against governmental entities, including all accounts of Federal indictments for any civil or criminal matters for which the firm has been charged. The firm shall also provide information as to any and all litigation or arbitration in Florida within the last three (3) years, in which the firm is or was a Defendant.

5. Partner, Supervisory and Staff Qualifications and Experience

Identify the principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists, who would be assigned to the engagement. Indicate whether each such person is registered or licensed to practice as a certified public accountant in Florida. Provide information on the government auditing experience of each person, including information on relevant continuing professional education for the past three (3) years and membership in professional organizations relevant to the performance of this audit.

Provide as much information as possible regarding the number, qualifications, experience and training, including relevant continuing professional education, of the specific staff to be assigned to this engagement. Indicate how the quality of staff over the term of the agreement will be assured.

Engagement partners, managers, other supervisory staff and specialists may be changed if those personnel leave the firm, are promoted or are assigned to another office. These personnel may also be changed for other reasons with the express prior written permission of the District. However, in either case, the District retains the right to approve or reject replacements.

Consultants and firm specialists mentioned in response to this request for proposal can only be changed with the express prior written permission of the District, which retains the right to approve or reject replacements.

Other audit personnel may be changed at the discretion of the proposer provided that replacements have substantially the same or better qualifications or experience.

6. Prior Engagements with the District

List separately all engagements within the last five years, ranked on the basis of total staff hours, by type of engagement (i.e., audit, management advisory services, other). Indicate the scope of work, date, engagement partners, total hours, the location of the firm's office from which the engagement was performed, and the name and telephone number of the principal client contact.

7. Similar Engagements With Other Government Entities

For the firm's office that will be assigned responsibility for the audit, list the most significant engagements performed in the last five years that are similar to the engagement described in this request for proposal. These engagements should be ranked on the basis of total staff hours. Indicate the scope of work, date, engagement partners, total hours, and the name and telephone number of the principal client contact.

8. Specific Audit Approach

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in Section II of this request for proposal. In developing the work plan, reference should be made to such sources of information as District's budget and related materials, organizational charts, manuals and programs, and financial and other management information systems.

Proposers will be required to provide the following information on their audit approach:

- a. Proposed segmentation of the engagement
- b. Level of staff and number of hours to be assigned to each proposed segment of the engagement
- c. Sample size and the extent to which statistical sampling is to be used in the engagement
- d. Extent of use of EDP software in the engagement
- e. Type and extent of analytical procedures to be used in the engagement
- f. Approach to be taken to gain and document an understanding of the District's internal control structure
- g. Approach to be taken in determining laws and regulations that will be subject to audit test work
- h. Approach to be taken in drawing audit samples for purposes of tests of compliance

9. Identification of Anticipated Potential Audit Problems

The proposal should identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems and any special assistance that will be requested from the District .

10. Report Format

The proposal should include sample formats for required reports.

B. Dollar Cost Proposal

1. Total All-Inclusive Maximum Price

The dollar cost proposal should contain all pricing information relative to performing the audit engagement as described in this request for proposal. The total all-inclusive maximum price to be proposal is to contain all direct and indirect costs including all out-of-pocket expenses.

The District will not be responsible for expenses incurred in preparing and submitting the technical proposal or the sealed dollar cost proposal. Such costs should not be included in the proposal.

The first page of the dollar cost proposal should include the following information:

- a. Name of Firm
- b. Certification that the person signing the proposal is entitled to represent the firm, empowered to submit the proposal, and authorized to sign a contract with the District .
- c. A Total All-Inclusive Maximum Price for the Audited Financial Statements for each Fiscal Year.

3. Out-of-pocket Expenses must be included in the Total All-inclusive Maximum Price and Reimbursement Rates

Out-of-pocket expenses for firm personnel (e.g., travel, lodging and subsistence) will be reimbursed at the rates in Florida Statutes.

5. Manner of Payment

Progress payments will be made in accordance with the Florida Prompt Payment Act.

VII. EVALUATION PROCEDURES

A. Review of Proposals

The SELECTION COMMITTEE will evaluate and rank the proposals. Each member of the SELECTION COMMITTEE will evaluate and rank each technical proposal by each of the criteria described in Section VII B below.

After the rankings for the firms have been established, the sealed dollar cost proposal will be opened and will be utilized for the ranking of the firms.

B. Evaluation Criteria

Proposals will be evaluated using three sets of criteria. Firms meeting the mandatory criteria will have their proposals ranked for both technical qualifications. The following represent the principal selection criteria, which will be considered during the evaluation process.

1. Mandatory Elements

- a. The audit firm is independent and licensed to practice in Florida
- b. The firm has no conflict of interest with regard to any other work performed by the firm for the District
- c. The firm adheres to the instructions in this request for proposal on preparing and submitting the proposal
- d. The firm submits a copy of its last external quality control review report and the firm has a record of quality audit work

2. Technical Qualifications:

a. Expertise and Experience

- (1) The firm's past experience and performance on comparable government engagements.
- (2) The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation.
- (3) The firm provides information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm provides information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years, with

state regulatory bodies or professional organizations, as well as, an explanation of all pending litigation against governmental entities, including all accounts of Federal indictments for any civil or criminal matters for which the firm has been charged. The firm also provides information as to any and all litigation or arbitration in Florida within the last three (3) years, in which the firm is or was a Defendant.

b. Audit Approach

- (1) Adequacy of proposed staffing plan for various segments of the engagement
- (2) Adequacy of sampling techniques
- (3) Adequacy of analytical procedures

Proposals shall be ranked on the basis of their Technical Qualifications by each member of the SELECTION COMMITTEE who will assign each of the top five proposals a number of one (1) through five (5), with one (1) signifying the highest rated proposal and five (5) signifying the lowest rated proposal.

3. Price:

Proposals shall be ranked on the basis of their price by the SELECTION COMMITTEE who will assign each of the top five proposals a number of one (1) through five (5), with one (1) signifying the lowest price and five (5) signifying the highest price.

Upon reconciliation of the weighted scores defined above, the proposal with the lowest average ranking score will be ranked one (1), the proposal with the second lowest average ranking score will be ranked two (2), and so on until all proposals are scored and ranked. The proposal ranked one (1), in the ranking form provided in the attachment (Appendix C), will be recommended by the SELECTION COMMITTEE to the District for award of the contract.

C. Oral Presentations

During the evaluation process, the SELECTION COMMITTEE may, at its discretion, request any one or all firms to make oral presentations. Such presentations will provide firms with an opportunity to answer any questions the SELECTION COMMITTEE may have on a firm's proposal. Not all firms may be asked to make such oral presentations.

D. Right to Reject Proposals

Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposal unless clearly and specifically noted in the proposal submitted

and confirmed in the contract between the District and the firm selected. The District reserves the right to reject any or all proposals.

APPENDIX A

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES

AUDITED FINANCIAL STATEMENTS

Fee shall include all services, including but not limited to Out-of-Pocket expenses, meals and lodging, transportation, printing and binding, telephone, fax, copies.

Fiscal Year 2025	_____
Fiscal Year 2026	_____
Fiscal Year 2027	_____
Fiscal Year 2028	_____
Fiscal Year 2029	_____
TOTAL ALL YEARS	_____

APPENDIX B

AUDITOR RANKING FORM

INCLUDED AT END OF RFP

APPENDIX C

Agreement for Auditing Services

**AGREEMENT
BETWEEN THE
LT RANCH COMMUNITY DEVELOPMENT DISTRICT
AND

FOR
PROFESSIONAL AUDITING SERVICES**

This Agreement, is made and entered into the ___ day of _____, 2025 by and between the LT Ranch Community Development District , a Florida municipal corporation, (“DISTRICT”), and _____ (“AUDITOR”) for the audit of the DISTRICT’S financial statements for the fiscal year ending September 30, 2025 and for each fiscal year thereafter through September 30, 2029.

WITNESSETH:

WHEREAS, the DISTRICT and Section 218.39, Florida Statutes, require that the DISTRICT shall provide annually for an audit of the financial statements of the DISTRICT; and

WHEREAS, the DISTRICT, undertook a selection process in seeking a firm to perform the required financial audit; and

WHEREAS, proposals were evaluated and ranked by an Auditor Selection Committee; and

WHEREAS, the District has selected the AUDITOR upon the recommendation of the Auditor Selection Committee to audit the DISTRICT’S financial statements for the Fiscal Year ending September 2025 and for each fiscal year thereafter through September 30, 2029, provided that the District Manager renews this Agreement for each subsequent fiscal year; and

WHEREAS, DISTRICT and AUDITOR desire to enter into an Agreement whereby the duties and obligations each to the other are set forth.

IN CONSIDERATION OF THE MUTUAL COVENANTS AND CONDITIONS HEREIN EXPRESSED AND THE FAITHFUL PERFORMANCE OF ALL SUCH COVENANTS AND CONDITIONS, THE PARTIES AGREE AS FOLLOWS:

SECTION 1. SCOPE OF AUDIT

1.1 The audit must meet the requirements identified in the Request for Proposals for Professional Auditing Services dated February 9, 2025, (“RFP”) is attached hereto and made a part hereof, as Exhibit “A,” and the AUDITOR’S Technical Proposal and the Sealed Dollar Cost Proposal are attached hereto and made a part hereof as Exhibit “B.” AUDITOR shall perform the scope of work, issue reports, comply with the Special Considerations and follow the auditing standards, as described in Exhibit “A,” Section II, Nature of Services Required.

1.2 AUDITOR shall be required to make an immediate written report of all irregularities and illegal acts or indications of illegal acts of which they become aware of, to the District Manager and the District Attorney.

1.3 AUDITOR agrees that certain books and records may be made available prior to the time when others may be made available, and certain funds may be audited and such audit for those funds completed prior to the time that other funds are so audited and completed. It is contemplated that those funds audited separately and reported separately will be completed and the audit report furnished as soon as possible. In any event, the final audit report shall be furnished to the DISTRICT no later than January 31st of each fiscal year. The DISTRICT agrees that all records, documentation, and information requested in connection with the audit will be made available, that all material information will be disclosed, and that the AUDITOR will have the full cooperation of the DISTRICT and the District’s agents. As required by generally accepted auditing standards, the AUDITOR will make specific inquiries of the DISTRICT about the representations embodied in the financial statements, the effectiveness of the internal control structure, the DISTRICT’S compliance with certain laws and regulations, and obtain a representation letter from the DISTRICT about these matters. The responses to the AUDITOR’S inquiries, the written representations and the results of audit tests comprise the evidential matter that will be relied upon in forming an opinion on the financial statements.

1.4 AUDITOR agrees and acknowledges that AUDITOR is prohibited from exempting provisions in the RFP or in this Agreement in any of AUDITOR’S reports prepared pursuant to this Agreement.

1.5 AUDITOR agrees and acknowledges that District Attorney shall review and approve of the litigation section of the Audited Financial Statements prior to its publication.

1.6 AUDITOR agrees and acknowledges that upon execution of this Agreement, AUDITOR shall provide in writing, to the District Manager, AUDITOR’S contact person, who shall be responsible for the DISTRICT’S audit.

SECTION 2. TERM

2.1 The term of this Agreement shall begin on the date it is fully executed by both parties and shall extend to the completion and delivery to the DISTRICT of the audited financial statements for the Fiscal Year ending September 30, 2029, subject to the termination provisions contained herein.

2.2 The DISTRICT'S fiscal year is from October 1 through September 30. The audit field work should be substantially completed no later than November 30th of each fiscal year and the financial statements and the final signed report delivered to the DISTRICT by January 15th of each fiscal year. Time shall be deemed to be of the essence in performing the duties obligations and responsibilities required by this Agreement, however these dates may be changed each year by the District and AUDITOR. AUDITOR shall comply with all dates as described in Exhibit "A" and with the time schedules for subsequent audit years.

SECTION 3. COMPENSATION

3.1 DISTRICT agrees to pay AUDITOR, the agreed to amount, as set forth in Exhibits "A", which amount shall be accepted by AUDITOR as full compensation for all such work, which shall include provisions for out-of-pocket expenses. It is acknowledged and agreed by AUDITOR that these amounts are the maximum payable and constitute a limitation upon DISTRICT'S obligation to compensate AUDITOR for its services related to this Agreement. This maximum amount, however, does not constitute a limitation of any sort, upon AUDITOR'S obligation to perform all items of work required by or which can be reasonably inferred from the Scope of Services.

3.2. AUDITOR may submit an invoice for compensation, developed and agreed upon by the District Manager and AUDITOR, no more often than on a monthly basis, but only after the services for which the invoices are submitted have been completed. An original invoice plus one copy are due within fifteen (15) days of the end of the month except the final invoice which must be received no later than sixty (60) days after this Agreement expires. Invoices shall designate the nature of the services performed and shall also show a summary of fees and expenses with accrual of the total and credits for portions paid previously, and shall allocate the billing costs to the appropriate fund or combination of funds. Each statement shall show the proportion of the guaranteed maximum payment that has been expended through previous billings.

3.3. DISTRICT shall pay AUDITOR within thirty (30) calendar days of receipt of AUDITOR'S proper statement. To be deemed proper, all invoices must comply with the requirements set forth in this Agreement and must be submitted on the form and pursuant to instructions prescribed by the District Manager. AUDITOR shall provide a complete copy of the working papers to DISTRICT at the completion of the audit, prior to the final payment of the auditing fees by the DISTRICT. DISTRICT shall withhold ten percent (10%) from each billing pending delivery of the AUDITOR'S final reports. Additionally, payment may be withheld by the District Manager, for failure of AUDITOR to comply with a term, condition or requirement of this Agreement.

3.4 Notwithstanding any provision of this Agreement to the contrary, District Manager, may withhold, in whole or in part, payment (in addition to the ten percent (10%) described above) to the extent necessary to protect itself from loss on account of inadequate or defective work which has not been remedied or resolved in a manner satisfactory to District Manager. The amount withheld shall not be subject to payment of interest by DISTRICT.

3.5 Payment shall be made to AUDITOR at:

3.6 AUDITOR agrees to keep such records and accounts as may be necessary in order to record complete and correct entries as to personnel hours charged and any expenses for which AUDITOR receives reimbursement for a period of at least three years after completion of the work provided for in this Agreement. Such books and records shall be available at all reasonable times for examination and audit by DISTRICT.

3.7 If it should become necessary for DISTRICT to request AUDITOR to render any additional services to either supplement the services described in the RFP or to perform additional work as a result of the specific recommendations included in any report issued pursuant to this Agreement, such additional work shall be performed only if set forth in an addendum to this Agreement. Any such additional work agreed to by both parties shall be performed at the same rate in the schedule of fees and expenses included in the sealed dollar cost bid, or if in subsequent fiscal years, at the agreed upon schedule.

SECTION 4. TERMINATION

4.1 This Agreement may be terminated by the District for any reason upon not less than ten (10) days written notice to Auditor in accordance with the Notices section of this Agreement.

4.4 In the event this Agreement is terminated, AUDITOR shall be paid for any services performed to the date the Agreement is terminated; however, upon being notified of DISTRICT'S election to terminate, AUDITOR shall refrain from performing further services or incurring additional expenses under the terms of this Agreement. AUDITOR acknowledges and agrees that Ten Dollars (\$10.00) of the compensation to be paid by DISTRICT, the adequacy of which is hereby acknowledged by AUDITOR, is given as specific consideration to AUDITOR for DISTRICT'S right to terminate this Agreement for convenience.

4.5 In the event this Agreement is terminated, any compensation payable by DISTRICT shall be withheld until all documents are provided to DISTRICT pursuant to Section 7.2 of this Agreement.

SECTION 5. INDEMNIFICATION

AUDITOR shall at all times hereafter indemnify, hold harmless and, at District's option, pay for an attorney selected by the District, after consultation with AUDITOR, to defend DISTRICT, its officers, agents servants, and employees against any and all claims, losses, liabilities, and expenditures of any kind, including attorney fees, court costs, and expenses, caused by negligent act or omission of AUDITOR, its employees, agents, servants, or officers, or accruing, resulting from, or related to the subject matter of this Agreement including, without limitation, any and all claims, demands or causes of action of any nature whatsoever resulting from injuries or damages sustained by any person or property. The provisions of this section shall survive the expiration or earlier termination of this Agreement. To the extent considered necessary by the District Manager and the District Attorney, any sums due AUDITOR under this Agreement may be retained by DISTRICT until all of DISTRICT'S claims for indemnification pursuant to this Agreement have been settled or otherwise resolved; and any amount withheld shall not be subject to payment of interest by DISTRICT.

SECTION 6. INSURANCE

6.1 In order to insure the indemnification obligation contained above, AUDITOR shall, as a minimum, provide, pay for, and maintain in force at all times during the term of this Agreement, the

insurance coverages and any renewals thereof, as required by the Request for Qualifications.

6.2 AUDITOR shall furnish to the District Manager, Certificates of Insurance or endorsements evidencing the insurance coverages specified by the DISTRICT, and DISTRICT shall approve such certificates prior to beginning performance of work under this Agreement.

6.3 Coverage is not to cease and is to remain in force (subject to cancellation notice) until all performance required of AUDITOR is completed. All policies must be endorsed to provide DISTRICT with at least thirty (30) days' notice of cancellation and/or material changes. If any of the insurance coverages will expire prior to the completion of the work, copies of renewal policies shall be furnished at least thirty (30) days prior to the date of their expiration.

SECTION 7. MISCELLANEOUS

7.1 Copies of Report. AUDITOR agrees to furnish DISTRICT with copies of the Audited Financial Statements identified in the Request for Proposals.

7.2 Ownership Of Documents. Unless otherwise provided by law, any and all reports, surveys, and other data and documents provided or created in connection with this Agreement are and shall remain the property of DISTRICT. In the event of termination of this Agreement, any reports photographs surveys and other data and documents prepared by AUDITOR, whether finished or unfinished, shall become the property of DISTRICT and shall be delivered by AUDITOR to the District Manager within seven (7) days of termination of this Agreement by either party. Any compensation due to AUDITOR shall be withheld until all documents are received as provided herein.

7.3 Audit And Inspection Rights And Retention Of Records. DISTRICT shall have the right to audit the books, records and accounts of AUDITOR that are related to this Project. AUDITOR shall keep such books, records, and accounts as may be necessary in order to record complete and correct entries related to the Project.

AUDITOR shall preserve and make available, at reasonable times for examination and audit by DISTRICT, all financial records, supporting documents, statistical records, and any other documents pertinent to this Agreement for the required retention period of the Florida Public Records Act (Chapter 119, Fla. Stat.), if applicable, or, if the Florida Public Records Act is not applicable, for a minimum period of three (3) years after termination of this Agreement, unless AUDITOR is notified in writing by DISTRICT of the need to extend the retention period. Such retention of such records and documents shall be at AUDITOR'S expense. If any audit has been initiated and audit findings have not been resolved at the end of the retention period or three (3) years, whichever is longer, the books, records, and accounts shall be retained until resolution of the audit findings. If the Florida Public Records Act is determined by DISTRICT to be applicable to AUDITOR'S records, AUDITOR shall comply with all requirements thereof; however, no confidentiality or non-disclosure requirement of either federal or state law shall be violated by AUDITOR. Any incomplete or incorrect entry in such books, records, and accounts shall be a basis for DISTRICT'S disallowance and recovery of any payment upon such entry.

In addition, AUDITOR shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

In addition, AUDITOR shall provide a complete copy of all working papers to the DISTRICT, prior to final payment by the DISTRICT, in accordance with the RFP for AUDITOR services.

AUDITOR shall affirmatively comply with all applicable provisions of federal, state and local equal employment laws and shall not engage in or commit any discriminatory practice against any person based on race, age, religion, color, gender, sexual orientation, national origin, marital status, physical or mental disability, political affiliation or any other factor which cannot be lawfully used as a basis for service delivery.

7.4 Policy Of Non-Discrimination. AUDITOR shall not discriminate against any person in its operations, activities or delivery of services under this Agreement.

AUDITOR shall affirmatively comply with all applicable provisions of federal, state and local equal employment laws.

7.5 Public Entity Crime Act. AUDITOR represents that the execution of this Agreement will not violate the Public Entity Crime Act (Section 287.133, Florida Statutes), which essentially provides that a person or affiliate who is a contractor, consultant or other provider and who has been placed on the convicted vendor list following a conviction for a Public Entity Crime may not submit a bid on a contract to provide any goods or services to DISTRICT, may not submit a bid on a contract with DISTRICT for the construction or repair of a public building or public work, may not submit bids on leases of real property to DISTRICT, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with DISTRICT, and may not transact any business with DISTRICT in excess of the threshold amount provided in Section 287.017, Florida Statutes, for category two purchases for a period of thirty six (36) months from the date of being placed on the convicted vendor list. Violation of this section shall result in termination of this Agreement and recovery of all monies paid hereto, and may result in debarment from DISTRICT'S competitive procurement activities.

In addition to the foregoing. AUDITOR further represents that there has been no determination, based on an audit, that it committed an act defined by Section 287.133, Florida Statutes, as a "public entity crime" and that it has not been formally charged with committing an act defined as a "public entity crime" regardless of the amount of money involved or whether AUDITOR has been placed on the convicted vendor list.

7.6 Independent Contractor. AUDITOR is an independent contractor under this Agreement. Services provided by AUDITOR pursuant to this Agreement shall be subject to the supervision of AUDITOR. In providing such services, neither AUDITOR nor its agents shall act as officers, employees or agents of the DISTRICT. Personnel policies, tax responsibilities, social security and health insurance, employee benefits, purchasing policies and other similar administrative procedures applicable to services rendered under this Agreement shall be those of AUDITOR. This Agreement shall not constitute or make the parties a partnership or joint venture.

7.7 Third Party Beneficiaries. Neither AUDITOR nor DISTRICT intends to directly or substantially benefit a third party by this Agreement. Therefore, the parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against either of them based upon this Agreement the parties expressly acknowledge that it is not their intent to create any rights or obligations in any third person or entity under this Agreement.

7.8 Notices. Whenever either party desires to give notice to the other, such notice must be in writing, sent by certified United States Mail postage prepaid return receipt requested or by hand delivery with a request for a written receipt of acknowledgment of delivery, addressed to the party for whom it is intended at the place last specified. The place for giving notice shall remain the same as set

forth herein until changed in writing in the manner provided in this section for the present, the parties designate the following:

As to District:

LT Ranch Community Development District
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Attention: James P. Ward, District Manager

With a Copy to:

Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attention: Mr. Jere Earlywine, District Attorney

As to Auditor:

7.9 Assignment And Performance. Neither this Agreement nor any interest herein shall be assigned, transferred, or encumbered by either party. In addition, AUDITOR shall not subcontract any portion of the work required by this Agreement.

AUDITOR represents that all persons delivering the services required by this Agreement have the knowledge and skills, either by training, experience, education, or a combination thereof, to adequately and competently perform the duties, obligations, and services set forth in Exhibit "F" and to provide and perform such services to DISTRICT'S satisfaction for the agreed compensation.

AUDITOR shall perform its duties, obligations and services under this Agreement in a skillful and respectable manner. The quality of AUDITOR'S performance and all interim and final product(s) provided to or on behalf of DISTRICT shall be comparable to the best local and national standards.

7.10 Conflicts. Neither AUDITOR nor its employees shall have or hold any continuing or frequently recurring employment or contractual relationship that is substantially antagonistic or incompatible with AUDITOR'S loyal and conscientious exercise of judgment related to its performance under this Agreement.

AUDITOR agrees that none of its officers or employees shall, during the term of this Agreement, serve as an expert witness against DISTRICT in any legal or administrative proceeding in which he or she is not a party, unless compelled by court process. Further, AUDITOR agrees that such persons shall not give sworn testimony or issue a report or writing, as an expression of his or her expert opinion, which is adverse or prejudicial to the interests of DISTRICT in connection with any such pending or threatened legal or administrative proceeding. The limitations of this section shall not preclude AUDITOR or any other persons

from representing themselves in any action or in any administrative or legal proceeding.

In the event AUDITOR is permitted to utilize subcontractors to perform any services required by this Agreement, AUDITOR agrees to prohibit such subcontractors, by written contract, from having any conflicts within the meaning of this section.

7.11 Contingency Fee. AUDITOR warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for AUDITOR, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for AUDITOR, any fee, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement. For a breach or violation of this provision, DISTRICT shall have the right to terminate this Agreement without liability at its discretion or to deduct from the Agreement price or otherwise recover the full amount of such fee, percentage, gift or consideration.

7.12 Materiality And Waiver Of Breach. DISTRICT and AUDITOR agree that each requirement, duty, and obligation set forth herein is substantial and important to the formation of this Agreement and, therefore, is a material term hereof.

DISTRICT'S failure to enforce any provision of this Agreement shall not be deemed a waiver of such provision or modification of this Agreement. A waiver of any breach of a provision of this Agreement shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Agreement.

7.13 Compliance With Laws. AUDITOR shall comply with all federal, state, and local laws, codes, ordinances, rules, and regulations in performing its duties, responsibilities, and obligations pursuant to this Agreement.

7.14 Severance. In the event a portion of this Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective unless DISTRICT or AUDITOR elects to terminate this Agreement. An election to terminate this Agreement based upon this provision shall be made within seven (7) days after the finding by the court becomes final.

7.15 Joint Preparation. The parties acknowledge that they have sought and received whatever competent advice and counsel as was necessary for them to form a full and complete understanding of all rights and obligations herein and that the preparation of this Agreement has been their joint effort. The language agreed to expresses their mutual intent and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

7.16 Priority Of Provisions. If there is a conflict or inconsistency between any term, statement, requirement, or provision of any exhibit attached hereto, any document or events referred to herein, or any document incorporated into this Agreement by reference and a term, statement, requirement, or provision of this Agreement, the term, statement, requirement, or provision contained in Articles 1 through 7 of this Agreement shall prevail and be given effect.

7.17 Applicable Law And Venue. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Any controversies or legal problems arising out of this Agreement and any action involving the enforcement or interpretation of any rights

hereunder shall be submitted to the jurisdiction of the courts in Sarasota County, Florida.

7.18 Amendments. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement.

7.19 Drug-Free Workplace. AUDITOR shall maintain a Drug Free Workplace.

7.20 Prior Agreements. This Agreement and its attachments constitute the entire agreement between AUDITOR and DISTRICT, and this document incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written. It is further agreed that no modification, amendment or alteration in the terms or conditions contained herein shall be effective unless set forth in writing in accordance with Section 7.18 above.

7.21 Incorporation By Reference. The truth and accuracy of each "Whereas" clause set forth above is acknowledged by the parties. The attached Exhibits "A" and "B" are incorporated hereto and made a part of this Agreement.

7.22 Multiple Originals. This Agreement may be fully executed in FIVE (5) copies by all parties each of which, bearing original signatures, shall have the force and effect of an original document.

7.23 Headings. Headings are for convenience of reference only and shall not be considered in any interpretation of this Agreement.

7.24 Binding Authority. Each person signing this Agreement on behalf of either party individually warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Agreement.

7.25 Survival Of Provisions. Any terms or conditions of this Agreement that require acts beyond the date of its termination shall survive the termination of this Agreement, shall remain in full force and effect unless and until the terms of conditions are completed, and shall be fully enforceable by either party.

AGREEMENT BETWEEN THE DISTRICT AND _____ FOR PROFESSIONAL AUDITING SERVICES.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective dates under each signature: the District signing by and through its Chairman, authorized to execute same by action on the ____ day of _____, 2025; and _____ authorized to execute same, through its _____.

LT RANCH COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

By: _____
John Wollard, Chairman

James P. Ward, Secretary

____ day of _____, 2025

WITNESS:

AUDITOR

Print Name

By: _____

Print Name: _____

Title: _____

____ day of _____, 2025

Print Name



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

LT RANCH

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: March 24, 2025
12:00PM

Submitted to:

LT Ranch
Community Development District
c/o District Manager
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

March 24, 2025

LT Ranch Community Development District
c/o District Manager
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2025, with an option for four (4) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the LT Ranch Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

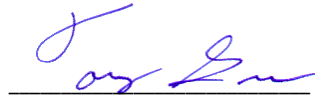
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or David Caplivski, CPA (dcaplivski@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Grau's Focus and Experience

Our Team



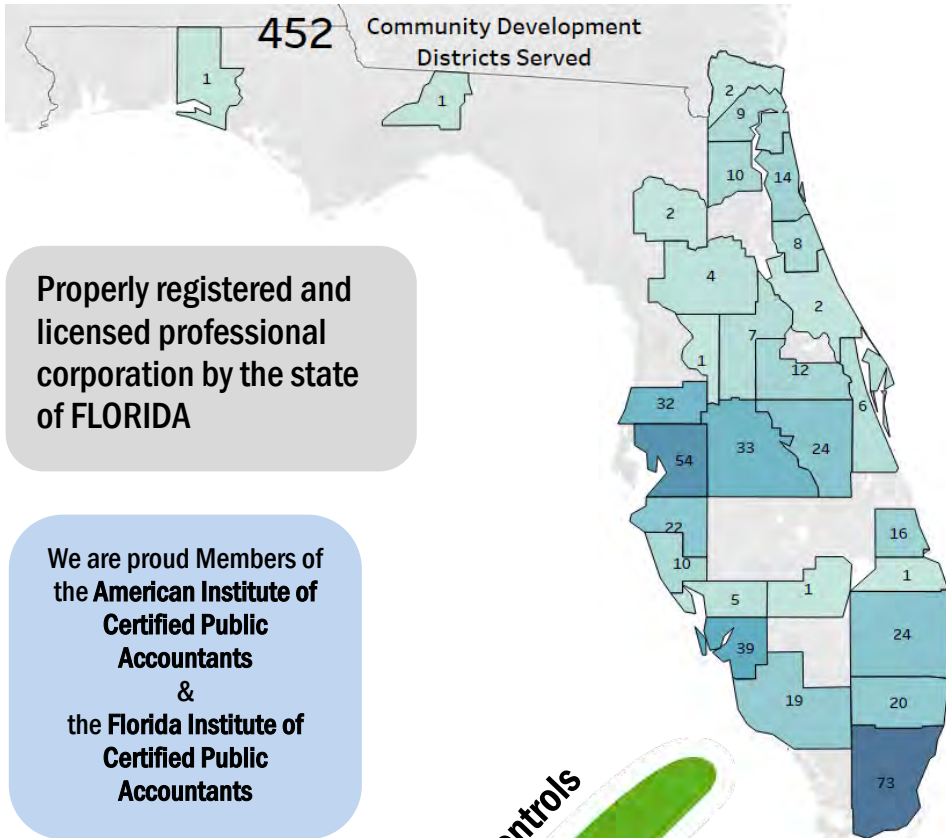
3 Partners
11 Professional Staff
2 Administrative Professionals



2005

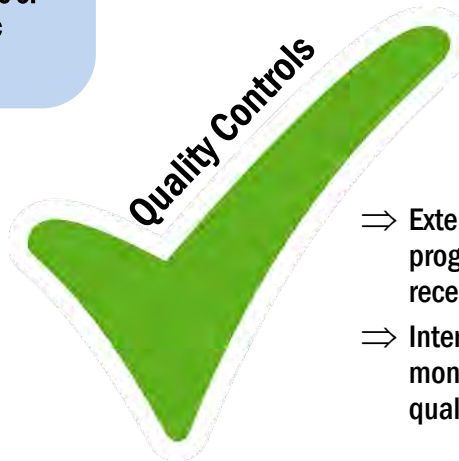
Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

Independence

Grau & Associates affirms we meet the independence requirements of the Standards for Audit of Governmental Organization Programs, Activities and Functions published by the U.S. General Accounting Office, Governmental Auditing Standards (GAS) issued by the Comptroller General of the United States and the Laws and Rules of Florida Board of Accountancy or any subsequent amendments or superseding revisions. As defined by auditing standards generally accepted in the United States of America and the U.S. General Accounting Office's Government Auditing Standards, Grau & Associates, their partners and employees are independent of the District.

Grau & Associates has not had professional relationships involving the District since its inception; furthermore, we shall give the District written notice of any professional relationships entered into during the period of this agreement, which could pose a potential conflict of interest.

License to Practice in Florida

Grau & Associates is a properly registered/licensed State of Florida professional corporation. All assigned supervisory professional staff are properly registered/licensed to practice in the State of Florida.

Firm Qualifications and Experience

Grau & Associates is a professionally licensed local corporation in Florida certified by the State of Florida as a Minority Business Enterprise (MBE). We are a Certified Public Accounting firm providing comprehensive financial and compliance auditing, attestation and accounting, and other management consulting services.

Office Location & Staff

Your audit will be performed out of our headquarters located at 1001 Yamato Road, Suite 301, Boca Raton, Florida 33431. We have a total of 18 employees, including 3 Partners, 13 professionals and 2 administrative professionals. The numbers of professional staff by employee classification are as follows:

Employee Classification	Government Auditors	No. of C.P.A.s
Partners	3	3
Managers	1	1
Supervisor / Seniors	5	5
Staff Accountants	5	1
Total	14	10

Results of State and Federal Reviews

During the last three (3) years, all state and federal reviews of the firm's reports and working papers have been accepted without change or revision to issued reports.

Disciplinary Action

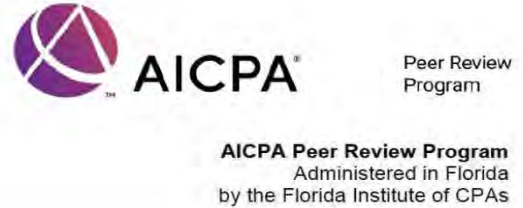
During the last three (3) years, Grau & Associates has not been involved in any disciplinary action from any state or federal regulatory body or professional organizations.

Litigation Status

There is no current or pending litigation or proceeding. Additionally, during the last three (3) years, Grau & Associates has not been involved in any litigation or proceeding where a court or administrative agency has ruled against the firm in any manner related to its professional activities.

Most Recent External Peer Review

Grau participates in an external quality review program requiring an on-site independent examination of our auditing practice. Grau has consistently received a pass rating on the quality of our audit practice. Our peer review included **mostly government engagements**. A copy of the report on the firm’s most recent quality review can be found below.



March 17, 2023

**Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809**

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

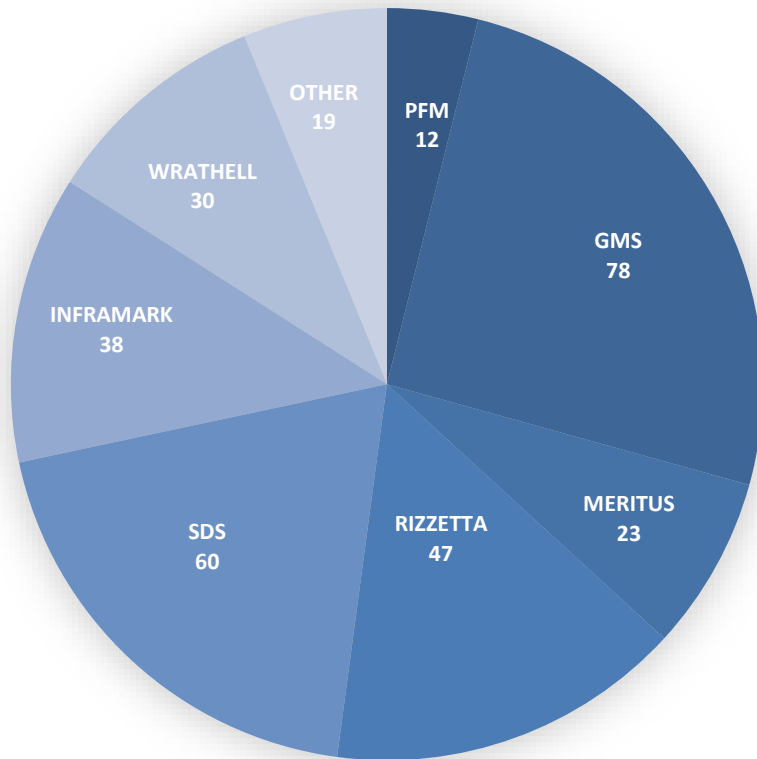
Review Number: 594791

119 S Monroe Street, Suite 121 | Tallahassee, FL 32301 | 850.224.2727, in Florida | www.ficpa.org

In addition to scheduled Peer Reviews, our firm continually monitors performance to ensure the highest quality of services. An Audit Partner is responsible for monitoring quality control of all appropriate engagements.

Partner, Supervisory and Staff Qualifications and Experience

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

*Years Performing Audits: 30+
CPE (last 3 years): Government Accounting, Auditing: 40 hours; Accounting, Auditing and Other: 54 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

David Caplivski, CPA (Partner)

*Years Performing Audits: 14+
CPE (last 3 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 64 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

- David Caplivski



Antonio 'Tony' J. Grau, CPA Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I, II, IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District

St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last three years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	40
Accounting, Auditing and Other	54
Total Hours	<u>94</u> (includes of 8 hours of Ethics CPE)



David Caplivski, CPA/CITP, Partner
 Contact : dcaplivski@graucpa.com / 561-939-6676

Experience

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

Education

Florida Atlantic University (2009)
 Master of Accounting
 Nova Southeastern University (2002)
 Bachelor of Science
 Environmental Studies

Certifications and Certificates

Certified Public Accountant (2011)
 AICPA Certified Information Technology Professional (2018)
 AICPA Accreditation COSO Internal Control Certificate (2022)

Clients Served (partial list)

(>300) Various Special Districts	Hispanic Human Resource Council
Aid to Victims of Domestic Abuse	Loxahatchee Groves Water Control District
Boca Raton Airport Authority	Old Plantation Water Control District
Broward Education Foundation	Pinetree Water Control District
CareerSource Brevard	San Carlos Park Fire & Rescue Retirement Plan
CareerSource Central Florida 403 (b) Plan	South Indian River Water Control District
City of Lauderdale GERS	South Trail Fire Protection & Rescue District
City of Parkland Police Pension Fund	Town of Haverhill
City of Sunrise GERS	Town of Hypoluxo
Coquina Water Control District	Town of Hillsboro Beach
Central County Water Control District	Town of Lantana
City of Miami (program specific audits)	Town of Lauderdale By-The-Sea Volunteer Fire Pension
City of West Park	Town of Pembroke Park
Coquina Water Control District	Village of Wellington
East Central Regional Wastewater Treatment Fac.	Village of Golf
East Naples Fire Control & Rescue District	

Professional Education (over the last three years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	64
Total Hours	<u>88</u> (includes 4 hours of Ethics CPE)

Professional Associations

Member, American Institute of Certified Public Accountants
 Member, Florida Institute of Certified Public Accountants
 Member, Florida Government Finance Officers Association
 Member, Florida Association of Special Districts

Prior Engagements with the District

Grau & Associates has not had prior engagements with the District since its inception.

Similar Engagements with other Government Entities

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Total Hours	56
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Total Hours	36
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Total Hours	20
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

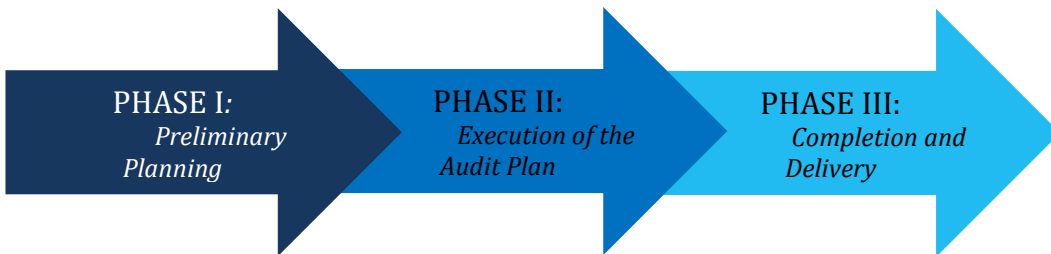
Specific Audit Approach

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

A. Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II - Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

- Is the recommendation cost effective?
- Is the recommendation the simplest to effectuate in order to correct a problem?
- Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?
- Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no "surprises" in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We typically begin our audit process with an entrance conference before the onsite fieldwork begins. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis. Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal. We strive to continue to keep an open line of communication through the fieldwork and ending with an exit conference.

B. Level of staff and number of hours to be assigned to each proposed segment of the engagement

	Partners	Seniors	Total
Preliminary Planning	2	4	6
Perform Audit Plan	-	20	20
Completion and Delivery	4	4	8
Total	6	28	34

C. Sample size and the extent to which statistical sampling is to be used in the engagement

Our sampling procedures performed during the audit engagement will be identified during the planning stage of the audit and will be coordinated with other audit procedures to ensure a timely and efficient audit.

Audit Sampling: Grau uses a nonstatistical approach to sampling and follows the guidance of the AICPA on the use of sampling in governmental audit engagements. In applying these AICPA pronouncements, we would first consider the effectiveness of alternative approaches before concluding that sampling is necessary. Our professional judgment will be used to determine what areas sampling is deemed appropriate and includes assessing inherent risk, control risk, and combined audit risk.

D. Extent of use of EDP software in the engagement

Automated Workpapers

Our firm utilizes ProSystem fx Engagement electronic software, which allows us to conduct a true paperless audit.

Communications

Our clients are able to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability.

This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Accounting Research

We utilize Accounting Research Manager by Wolters Kluwers, which is a comprehensive online database providing leading industry guidance on analytical accounting and auditing. It includes full publications from the Governmental Accounting Standards Board, the Financial Accounting Standards Board, Emerging Issues Task Force, GAO, AICPA and International Accounting Standards Board. In addition, Accounting Research Manager provides intelligent links to the original source documents.

E. Type and extent of Analytical Procedures to be used in the engagement

Understanding financial relationships is crucial to planning and evaluating the results of analytical procedures and requires knowledge of the District. The full extent to which analytical procedures are utilized is based upon the auditor’s professional judgment and the overall risk assessment results. Analytical procedures are required in the planning and overall review stages of the audit, and will be used in the following areas:

Audit Planning

Analytical procedures provide great insight in our planning. These analyses can enhance our understanding of transactions and events that have occurred during the year under audit. Analytical procedures in the planning phase are also performed to identify any unusual and unexpected relationship that may warrant further investigation. For example, rate changes have a direct relationship with revenue. As such, if assessment rates increase, we would expect that revenues would also increase.

Fieldwork

Analytical procedures are used as effective substantive tests in certain circumstances. For example, using the millage adopted by Commission to recalculate taxes levied or comparing actual current year results to the adopted budget and prior year amounts. During the course of our year end fieldwork, we utilize analytical procedures to support the results of our other audit procedures.

Overall Review

Analytical procedures used at the conclusion of the audit are designed to assess the conclusions reached and evaluate the overall financial statement presentation. For example, we will review the financial statements and compare the numbers to prior year and see if variances make sense based upon the work performed. We would determine if sufficient work was done in a particular area. Any variances would need to be substantiated.

F. Approach to be taken to gain and document an understanding of the District's internal control structure

Control activities are procedures and policies that help ensure that management's directives are being carried out and the District's objectives are being met.

We want to ensure that controls are appropriately designed before we perform any tests of controls for reliance in the audit. Our steps in Phase I will determine how well the controls are designed and which ones we may be able to place reliance on for the audit. After making that determination, those controls are tested for operating effectiveness. The results of this evaluation will influence the nature, timing and extent of our substantive audit procedures.

This approach ensures that we achieve maximum efficiency and provides valuable feedback to management regarding the effectiveness of controls being relied upon throughout the year. See Phase I for details.

We will document our understanding using memos, checklists, flowcharts, District manuals, etc., and store all information electronically.

G. Approach to be taken in determining laws and regulations that will be subject to audit test work

Due to the special nature of governments, the traditional audit scope has been broadened to encompass determination of what laws and regulations have a direct and material impact on the financial statements. Identifying applicable laws and regulations is fundamental to fulfilling the responsibility of understanding their effects. We will obtain this knowledge from various sources including:

- Review of federal and state laws
- Review of contracts
- Inquires of management and staff
- Review of resolutions and policies
- Review of grant agreements
- Review of debt covenants
- Review of prior financial statements
- Review of internal controls over compliance

H. Approach to be taken in drawing audit samples for purposes of tests of compliance

Once significant laws and regulations that affect the District are identified, we will design compliance procedures to provide reasonable assurance that your financial statements are free of material misstatements resulting from violations of these laws and regulations. In addition, tests will be performed to attain a low level of risk as required by the Uniform Guidance.

Tests of compliance with laws and regulations will be incorporated with samples selected for tests of transactions and controls, when practical. Additional samples are sometimes necessary to test specific laws and regulations as well as for testing federal and state awards. We will work with District staff, as well as our analysis of the District's internal control structure, to ensure completeness of our population.

Identification of Anticipated Potential Audit Problems

Grau & Associates is aware of the uniqueness of the District and will address issues in their early stages. We do not anticipate any potential audit problems. We want to help you solve problems before they become critical and this is why we will be involved throughout the entire year, at no extra cost, providing assistance in current and new issues.

Report Format

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
XXX Community Development District
XXX 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 XXX Community Development District, XXX County, Florida ("District") as of and for the fiscal year ended September 30, 20xx, 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, 20xx, 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 XXXX, 20xx, 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.

XXXX, 20xx

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
XXX Community Development District
XXX 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 XXX Community Development District, XXX County, Florida ("District") as of and for the fiscal year ended September 30, 20xx, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated XXXX, 20xx.

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.

XXXX, 20xx

**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
XXX Community Development District
XXX County, Florida

We have examined XXX Community Development District, XXX 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, 20xx. 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, 20xx.

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

XXXX, 20xx

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

To the Board of Supervisors
XXX Community Development District
XXX County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of XXX Community Development District, XXX County, Florida ("District") as of and for the fiscal year ended September 30, 20xx, and have issued our report thereon dated XXXX, 20xx.

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 XXXX, 20xx, 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 XXX Community Development District, XXX County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank XXX Community Development District, XXX 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.

XXXX, 20xx

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable

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.

Not applicable. First year Audit.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 20xx.

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, 20xx.

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, 20xx. 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 xx.

Cost of Services

Grau & Associates - Total All-Inclusive Maximum Price

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2025-2029 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2025	\$4,600
2026	\$4,700
2027	\$4,800
2028	\$4,900
2029	<u>\$5,000</u>
TOTAL (2025-2029)	<u>\$24,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

We certify that Antonio J. Grau is entitled to represent the firm, empowered to submit the proposal, and authorized to sign a contract with the District.

Supplemental Information

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73 Current
Arbitrage
Calculations

We look forward to providing *LT Ranch Community Development District* with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

**LT RANCH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank
CERTIFIED PUBLIC ACCOUNTANTS, PL

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

J. W. Gaines, CPA, Director

DATE OF PROPOSAL:

March 24, 2025

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

March 24, 2025

LT Ranch Community Development District
JPWard & Associates, LLC
2301 Northeast 37th Street
Fort Lauderdale, FL 33308

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for LT Ranch Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for LT Ranch Community Development District. We will provide you with top quality, responsive service.

Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications 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 the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.

Fort Pierce / Stuart

- 1 -

Member AICPA

Member AICPA Division for CPA Firms
Private Companies practice Section

Member FICPA

LT Ranch Community Development District
March 24, 2025

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. J. W. Gaines is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to LT Ranch Community Development District.

Very truly yours,



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 69 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 69 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 34 of the 38 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 27 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	6
Managers (2 CPA's)	2
Senior/Supervisor Accountants (3 CPA's)	3
Staff Accountants (2 CPA)	11
Computer Specialist	1
Paraprofessional	7
Administrative	<u>5</u>
Total – all personnel	35

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Principal – A principal is a partner/director in training. He has been a manager for several years and possesses the technical skills to act as the auditor-in-charge. A principal has no financial interest in the firm.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of LT Ranch Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

AuSection 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

Ability to Furnish the Required Services

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 74 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

ADDITIONAL SERVICES PROVIDED

Arbitrage Rebate Services

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL also provides arbitrage rebate compliance and related services to governmental issuers. The Tax Reform Act of 1986 requires issuers of most tax-exempt obligations to pay (i.e., “rebate”) to the United States government any arbitrage profits. Arbitrage profits are earnings on the investment of bond proceeds and certain other monies in excess of what would have been earned had such monies been invested at a yield equal to the yield on the bonds.

Federal tax law requires that interim rebate calculations and payments are due at the end of every fifth bond year. Final payment is required upon redemption of the bonds. More frequent calculations may be deemed advisable by an issuer’s auditor, trustee or bond counsel or to assure that accurate and current records are available. These more frequent requirements are usually contained in the Arbitrage or Rebate Certificate with respect to the bonds.

Our firm performs a comprehensive rebate analysis and includes the following:

- Verifying that the issue is subject to rebate;
- Calculating the bond yield;
- Identifying, and separately accounting for, all “Gross Proceeds” (as that term is defined in the Code) of the bond issue, including those requiring analysis due to “transferred proceeds” and/or “commingled funds” circumstances;
- Determining what general and/or elective options are available to Gross proceeds of the issue;
- Calculating the issue’s excess investment earning (rebate liability), if any;
- Delivering appropriate documentation to support all calculations;
- Providing an executive summary identifying the methodology employed, major assumptions, conclusions, and any other recommendations for changes in recordkeeping and investment policies;
- Assisting as necessary in the event of an Internal Revenue Service inquiry; and,
- Consulting with issue staff, as necessary, regarding arbitrage related matters.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 31 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

Certificate of Achievement for Excellence in Financial Reporting (CAFR)

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

References

Terracina Community Development
District
Jeff Walker, Special District Services
(561) 630-4922

Gateway Community Development
District
Stephen Bloom, Severn Trent Management
(954) 753-5841

The Reserve Community Development District
Darrin Mossing, Governmental Management
Services LLC
(407) 841-5524

Clearwater Cay Community Development
District
Cal Teague, Premier District Management
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

Community Development Districts

Aberdeen Community Development
District

Beacon Lakes Community
Development District

Alta Lakes Community Development
District

Beaumont Community Development
District

Amelia Concourse Community
Development District

Bella Collina Community Development
District

Amelia Walk Community
Development District

Bonnet Creek Community
Development District

Aqua One Community Development
District

Buckeye Park Community
Development District

Arborwood Community Development
District

Candler Hills East Community
Development District

Arlington Ridge Community
Development District

Cedar Hammock Community
Development District

Bartram Springs Community
Development District

Central Lake Community
Development District

Baytree Community Development
District

Channing Park Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community
Development District

Vizcaya in Kendall
Development District

TSR Community Development
District

Waterset North Community
Development District

Turnbull Creek Community
Development District

Westside Community Development
District

Twin Creeks North Community
Development District

WildBlue Community Development
District

Urban Orlando Community
Development District

Willow Creek Community
Development District

Verano #2 Community
Development District

Willow Hammock Community
Development District

Viera East Community
Development District

Winston Trails Community
Development District

VillaMar Community
Development District

Zephyr Ridge Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

Current or Recent Single Audits.

St. Lucie County, Florida
Early Learning Coalition, Inc.
Gateway Services Community Development District.

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River
Martin
Okeechobee
Palm Beach

Municipalities

City of Port St. Lucie
City of Vero Beach
Town of Orchid

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Special Districts

Bannon Lakes Community Development District
Boggy Creek Community Development District
Capron Trail Community Development District
Celebration Pointe Community Development District
Coquina Water Control District
Diamond Hill Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Golden Lakes Community Development District
Lakewood Ranch Community Development District
Martin Soil and Water Conservation District
Meadow Pointe III Community Development District
Myrtle Creek Community Development District
St. Lucie County – Fort Pierce Fire District
The Crossings at Fleming Island
St. Lucie West Services District
Indian River County Mosquito Control District
St. John's Water Control District
Westchase and Westchase East Community Development Districts
Pier Park Community Development District
Verandahs Community Development District
Magnolia Park Community Development District

Schools and Colleges

Federal Student Aid Programs – Indian River Community College
Indian River Community College
Okeechobee County District School Board
St. Lucie County District School Board

State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)
Florida School for Boys at Okeechobee
Indian River Community College Crime Laboratory
Indian River Correctional Institution

FEE SCHEDULE

We propose the fee for our audit services described below to be \$7,050 for the years ended September 30, 2025 and 2026, \$7,200 for the year ended September 30, 2027, and \$7,600 for the years ended September 30, 2028 and 2029. In addition, if a bond issuance occurs during the fiscal year, the fee for our audit services will be adjusted. The fee is contingent upon the financial records and accounting systems of LT Ranch Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of LT Ranch Community Development District as of September 30, 2025, 2026, 2027, 2028, and 2029. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP

Director – 45 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association
- ◆ Past President, Vice President-Campaign Chairman, Vice President and Board Member of United Way of St. Lucie County, 1989 - 1994
- ◆ Past President, President Elect, Secretary and Treasurer of the Treasure Coast Chapter of the Florida Institute of Certified Public Accountants, 1988 - 1991
- ◆ Past President of Ft. Pierce Kiwanis Club, 1994 - 95, Member/Board Member since 1982
- ◆ Past President, Vice President and Treasurer of St. Lucie County Chapter of the American Cancer Society, 1980 -1986
- ◆ Member of the St. Lucie County Chamber of Commerce, Member Board of Directors, Treasurer, September 2002 - 2006, Chairman Elect 2007, Chairman 2008, Past Chairman 2009
- ◆ Member Lawnwood Regional Medical Center Board of Trustees, 2000 – Present, Chairman 2013 - Present
- ◆ Member of St. Lucie County Citizens Budget Committee, 2001 – 2002
- ◆ Member of Ft. Pierce Citizens Budget Advisory Committee, 2010 – 2011
- ◆ Member of Ft. Pierce Civil Service Appeals Board, 2013 - Present

Professional Experience

- ◆ Miles Grant Development/Country Club – Stuart, Florida, July 1975 – October 1976
- ◆ State Auditor General's Office – Public Accounts Auditor – November 1976 through September 1979
- ◆ Director - Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for numerous government and nonprofit audits.
- ◆ Over 40 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Gaines has been involved in all phases of the audits listed on the preceding pages.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP (Continued)

Director

Continuing Professional Education

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors over the last two years to keep abreast of the latest developments in accounting and auditing such as:
 - Governmental Accounting Report and Audit Update
 - Analytical Procedures, FICPA
 - Annual Update for Accountants and Auditors
 - Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP

Director – 31 years experience

Education

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharoes (2019-2021)

Professional Experience

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
 - St. Lucie County, Florida
 - 19th Circuit Office of Medical Examiner
 - Troup Indiantown Water Control District
 - Exchange Club Center for the Prevention of Child Abuse, Inc.
 - Healthy Kids of St. Lucie County
 - Mustard Seed Ministries of Ft. Pierce, Inc.
 - Reaching Our Community Kids, Inc.
 - Reaching Our Community Kids - South
 - St. Lucie County Education Foundation, Inc.
 - Treasure Coast Food Bank, Inc.
 - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP (Continued)

Director

Continuing Professional Education

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

Matthew Gonano, CPA

Director – 14 years total experience

Education

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

Professional Affiliations/Community Service

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

Professional Experience

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA

Accounting and Audit Manager – 34 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

Professional Experience

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

Counties:

St. Lucie County

Municipalities:

City of Fort Pierce

City of Stuart

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA (Continued)

Accounting and Audit Manager

Professional Experience (Continued)

Special Districts:

Bluewaters Community Development District
Country Club of Mount Dora Community Development District
Fiddler's Creek Community Development District #1 and #2
Indigo Community Development District
North Springs Improvement District
Renaissance Commons Community Development District
St. Lucie West Services District
Stoneybrook Community Development District
Summerville Community Development District
Terracina Community Development District
Thousand Oaks Community Development District
Tree Island Estates Community Development District
Valencia Acres Community Development District

Non-Profits:

The Dunbar Center, Inc.
Hibiscus Children's Foundation, Inc.
Hope Rural School, Inc.
Maritime and Yachting Museum of Florida, Inc.
Tykes and Teens, Inc.
United Way of Martin County, Inc.
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

Continuing Professional Education

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

Commitment to Quality Service

Personnel Qualifications and Experience

Paul Daly

Staff Accountant – 12 years

Education

- ◆ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Melissa Marlin, CPA

Senior Staff Accountant – 11 years

Education

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Bryan Snyder

Staff Accountant – 10 years

Education

- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

Continuing Professional Education

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Maritza Stonebraker, CPA
Senior Accountant – 9 years

Education

- ◆ Indian River State College, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant beginning her professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.

Continuing Professional Education

- ◆ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Jonathan Herman, CPA

Senior Staff Accountant – 11 years

Education

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

Professional Experience

- ◆ Accounting graduate with nine years experience with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Herman participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience
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Tifanee Terrell, CPA

Staff Accountant – 4 years

Education

- ◆ Florida Atlantic University, M.A.C.C. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Dylan Dixon

Staff Accountant – 3 years

Education

- ◆ Indian River State College, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Brennen Moore

Staff Accountant – 1 year

Education

- ◆ Indian River State College, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Katie Gifford

Staff Accountant – 1 year

Education

- ◆ Indian River State College, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Gifford participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Rayna Zicari

Staff Accountant – 1 year

Education

- ◆ Stetson University, B.B.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Zicari participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Zicari is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Deandre McFadden

Staff Accountant

Education

- ◆ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. McFadden participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.



6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Report on the Firm's System of Quality Control

To the Partners of November 30, 2022
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL (the firm), in effect for the year ended May 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PLC, has received a peer review rating of *pass*.

Bodine Perry

(BERGER_REPORT22)



**LT RANCH COMMUNITY DEVELOPMENT DISTRICT
(Hereinafter called "District")
REQUEST FOR PROPOSALS**

I. PROPOSAL REQUIREMENTS

A. Legal Notice

The LT Ranch Community Development District is requesting proposals from qualified firms of certified public accountants, licensed to practice in the State of Florida, to audit its financial statements for the fiscal year ending **September 30, 2025** and in the sole and absolute discretion of the District for each fiscal year thereafter through **September 30, 2029**.

There is no expressed or implied obligation for the District to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

Sealed technical and dollar cost proposals will be received by the District Manager's office until **12:00 p.m., on Monday March 24, 2025, located at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308**. Proposals received after this time will be returned unopened.

The Proposer shall submit a sealed and clearly marked envelope that includes both a pdf file along with seven (7) printed Technical and Dollar Cost Proposals to be marked as follows: **"LT Ranch Community Development District, Professional Auditing Services Proposal."**

The Technical and Dollar Cost Proposal will be opened in the Office of the District Manager at **12:00 p.m., on Monday, March 24, 2025**.

Proposals submitted will be evaluated by a five (5) member Auditor Selection Committee, ("Selection Committee"). The Audit Selection Committee consists of the five (5) members' of the Board of Supervisor's, who will review submissions.

The District reserves the right to retain all proposals submitted and to use, without compensation, any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the District of and the firm selected.

The District reserves the right to reject any or all proposals submitted or to retain all proposals submitted and to use without compensation any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of all of the conditions contained this Request for Proposal.

B. General Information

During the evaluation process, the Selection Committee and the District reserve the right, where it may serve the District best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions. At the discretion of the District or the Selection Committee, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

It is anticipated the selection of a firm will be completed no later than September 2023. Following the notification of the selected firm, it is expected a contract will be executed by the end of September 2023.

C. Subcontracting

No subcontracting will be permitted. Any firm who submits a proposal, which contains any subcontracting work, shall be considered non-responsive and the District will not give any further consideration to the proposal.

D. Insurance Requirements

Worker's Compensation – Statutory Limits of Florida Statutes.

Commercial General Liability – Occurrence Form patterned after the current I.S.O. form with no limiting endorsements.

Bodily Injury & Property Damage at \$1,000,000 single limit per occurrence

Automobile Liability - \$500,000 each Occurrence Owned/Non-owned/Hired Automobile Included.

The District, its agents and employee's must be named as "ADDITIONAL INSURED" on the insurance Certificate for Commercial General Liability.

Errors and Omissions - \$5,000,000 single limit per occurrence.

Proposer warrants that it is willing and able to obtain insurance coverage, throughout the entire term of the contract and any renewals thereof.

II. NATURE OF SERVICES REQUIRED

A. Scope of Work to be Performed

The District desires the auditor to express an opinion on the fair presentation of its general-purpose financial statements in conformity with generally accepted accounting principles.

The District also desires the auditor to express an opinion on the fair presentation of its combining and individual fund financial statements and schedules in conformity with generally accepted accounting principles.

The auditor shall also be responsible for performing certain limited procedures involving required supplementary information required by the Governmental Accounting Standards Board as mandated by generally accepted auditing standards.

B. Auditing Standards to be followed

To meet the requirements of this request for proposals, the audit shall be performed in accordance with the following standards:

- 1) Generally accepting auditing standards as set forth by the American Institute of Certified Public Accountants.
- 2) The standards for financial audits set forth in the most current applicable U.S. General Accounting Office's (GAO) Government Auditing Standards.
- 3) The most current applicable provisions of the Federal Single Audit Act of 1984 (as amended).
- 4) The most current applicable provisions of U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, Audits of State and Local Governments.
- 5) The most current applicable Codification of Governmental Accounting and Financial Reporting Standards as promulgated by the Governmental Accounting Standards Board The most current applicable Statements on Auditing Standards issued by the American Institute of Certified Public Accountants.
- 6) The most current applicable Government Auditing Standards published by the Comptroller General of the United States.
- 7) The most current applicable Audit and Accounting Guide-Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants.
- 8) The most current applicable Statements and interpretations issued by the Financial Accounting Standards Board.
- 9) Applicable Florida Statutes.
- 10) Regulations of the State of Florida Department of Financial Services
- 11) Rules of the Auditor General, State of Florida, Chapter 10-550 (Local Government Audits)
- 12) Any other applicable federal, state, local regulations or professional guidance not specifically listed above as well as any additional requirements which may be adopted by these organizations in the future.

C. Reports to be Issued

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue:

1. A report on the fair presentation of the financial statements in conformity with generally accepted accounting principles.
2. A report on compliance and 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.

3. A Management Letter Report.

In the required report(s) on compliance and internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions that are also material weaknesses shall be identified as such in the report. No reportable conditions discovered by the auditors shall be reported to management.

The report on compliance and internal controls shall include all material instances of noncompliance. All nonmaterial instances of noncompliance shall be reported in a separate management letter, which shall be referred to in the report on compliance and internal controls.

Irregularities and illegal acts. Auditors shall be required to make an immediate, written report of all irregularities and illegal acts or indications of illegal acts of which they become aware of, to the Board of Supervisor's, the District Manager and a copy to the District Attorney.

D. Special Considerations

1. The District currently, may prepare one or more official statements in connection with the sale of debt securities, which will contain the general-purpose financial statements and the auditor's report thereon. The auditor shall be required, if requested by the financial advisor and/or the underwriter, to issue a "consent and citation of expertise" as the auditor and any necessary "comfort letters."
2. The District retains the right to use any audited financial statements in any Official Statement issued by the District without the express consent of the Auditor.

E. Working Paper Retention and Access to Working Papers

All working papers and reports must be retained, at the auditor's expense, for a minimum of three (3) years, unless the firm is notified in writing by the District of the need to extend the retention period.

THE AUDITOR SHALL PROVIDE A COMPLETE ELECTRONIC COPY OF THE WORKING PAPERS TO THE DISTRICT MANAGER AT THE COMPLETION OF THE AUDIT, PRIOR TO THE FINAL PAYMENT OF THE AUDITING FEES, BY THE DISTRICT.

The electronic copy shall be in Microsoft Word or Excel.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

III. DESCRIPTION OF THE GOVERNMENT

A. Name and Telephone Number of Contact Persons/Location of Offices

The auditor's principal contact with the District will be James P. Ward, District Manager or a designated representative, who will coordinate the assistance to be provided by the District to the auditor.

B. A copy of the District's Budget for the audit period and the Audited Financial Statements for the prior Fiscal Year is available by contacting the District Manager.

C. Budgetary Basis of Accounting The District prepares its budgets on a basis consistent with generally accepted accounting principles.

D. Pension Plans - NONE.

E. Blended Component Units - NONE

The District is defined, for financial reporting purposes, in conformity with the Governmental Accounting Standards Board's Codification of Governmental Accounting and Financial Reporting Standards, Section 2100. Using these criteria, there are no blended component units included in the District financial statements.

F. Joint Ventures - NONE

IV. TIME REQUIREMENTS

A. Date Audit May Commence

The District will have all records ready for audit for by October 15th of each Fiscal Year.

B. Schedule for each Fiscal Year Audit

Each of the following should be completed by the auditor, no later than the dates indicated.

1. Fieldwork

The auditor shall complete all fieldwork by November 30th of each year.

2. Draft Reports

The auditor shall have drafts of the audit report[s] and recommendations to management available for review by December of each year.

C. Date Final Report is Due - 1 business day from Management Approval

The Auditor shall prepare draft financial statements, notes and all required supplementary information.

The final report should be delivered to the **District Manager at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308.**

V. ASSISTANCE TO BE PROVIDED TO THE AUDITOR AND REPORT PREPARATION

A. The District staff and responsible management personnel will be available during the audit to assist the firm by providing information, documentation and explanations. The preparation of confirmations will be the responsibility of District and provided to the auditor to transmit. In addition any required hours of clerical support will be made available to the auditor for the preparation of routine letters and memoranda.

B. Information Solutions (IS) Assistance

The District Manager also be available to provide systems documentation and explanations. The auditor will be provided computer time and limited read only access to the use of the District computer hardware and software.

C. Statements and Schedules to be Prepared by the District.

Statement or Schedule

Bank Confirmations
Construction in Progress
GFA Roll Forward
Contract/Retainage Payable
Accounts Payable
Accounts Receivable
Investments/Accrued Interest Receivable
Operating Transfers
Equity Accounts Detail
Bond Reserve Requirements
Amortization/Depreciation Schedules
Interest Expense
Debt Amortization Schedules

D. Auditor Work Location

All work must be handled at the office of the Auditor and the District will provide all files to the Auditor electronically and the Auditor will be provided limited read only access to the District's electronic system.

- E. Report Preparation Report preparation and editing shall be the responsibility of the auditor and the Auditor shall deliver 1 printed original of the Audited Financial Statements and one (1) electronic file in word and one (1) electronic file in pdf format.

VI. PROPOSAL REQUIREMENTS

A. Technical and Dollar Cost Proposal

1. General Requirements

The purpose of the Technical and Dollar Cost Proposal is to demonstrate the qualifications, competence and capability of the firms seeking to undertake an independent audit of the District in conformity with the requirements of this request for proposals. As such, the substance of proposals will carry more weight than their form or manner of presentation. The Technical and Dollar Cost Proposal should demonstrate the qualifications of the firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the request for proposals requirements.

The Technical and Dollar Cost Proposal should address all the points outlined in the request for proposal. The Proposal should be prepared simply and economically, providing a straightforward, concise description of the proposer's capabilities to satisfy the requirements of the request for proposals.

While additional data may be presented, the following subjects, items Nos. 2 through 10, must be included. They represent the criteria against which the proposal will be evaluated.

2. Independence

The firm should provide an affirmative statement that is independent of the District as defined by generally accepted auditing standards/the most current applicable U.S. General Accounting Office's Government Auditing Standards.

The firm also should provide an affirmative statement that it is independent of all of the component units of the District as defined by those same standards.

The firm should also list and describe the firm's professional relationships involving the District for the past five (5) years, together with a statement explaining why such relationships do not constitute a conflict of interest relative to performing the proposed audit.

In addition, the firm shall give the District written notice of any professional relationships entered into during the period of this agreement.

3. License to Practice in Florida

An affirmative statement should be included that the firm and all assigned key professional staff are properly registered/licensed to practice in the State of Florida.

4. Firm Qualifications and Experience

The proposer should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.

The firm is also required to submit a copy of the report on its most recent external quality control review, with a statement whether that quality control review included a review of specific government engagements.

The firm shall also provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with state regulatory bodies or professional organizations, as well as, an explanation of all pending litigation against governmental entities, including all accounts of Federal indictments for any civil or criminal matters for which the firm has been charged. The firm shall also provide information as to any and all litigation or arbitration in Florida within the last three (3) years, in which the firm is or was a Defendant.

5. Partner, Supervisory and Staff Qualifications and Experience

Identify the principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists, who would be assigned to the engagement. Indicate whether each such person is registered or licensed to practice as a certified public accountant in Florida. Provide information on the government auditing experience of each person, including information on relevant continuing professional education for the past three (3) years and membership in professional organizations relevant to the performance of this audit.

Provide as much information as possible regarding the number, qualifications, experience and training, including relevant continuing professional education, of the specific staff to be assigned to this engagement. Indicate how the quality of staff over the term of the agreement will be assured.

Engagement partners, managers, other supervisory staff and specialists may be changed if those personnel leave the firm, are promoted or are assigned to another office. These personnel may also be changed for other reasons with the express prior written permission of the District. However, in either case, the District retains the right to approve or reject replacements.

Consultants and firm specialists mentioned in response to this request for proposal can only be changed with the express prior written permission of the District, which retains the right to approve or reject replacements.

Other audit personnel may be changed at the discretion of the proposer provided that replacements have substantially the same or better qualifications or experience.

6. Prior Engagements with the District

List separately all engagements within the last five years, ranked on the basis of total staff hours, by type of engagement (i.e., audit, management advisory services, other). Indicate the scope of work, date, engagement partners, total hours, the location of the firm's office from which the engagement was performed, and the name and telephone number of the principal client contact.

7. Similar Engagements With Other Government Entities

For the firm's office that will be assigned responsibility for the audit, list the most significant engagements performed in the last five years that are similar to the engagement described in this request for proposal. These engagements should be ranked on the basis of total staff hours. Indicate the scope of work, date, engagement partners, total hours, and the name and telephone number of the principal client contact.

8. Specific Audit Approach

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in Section II of this request for proposal. In developing the work plan, reference should be made to such sources of information as District's budget and related materials, organizational charts, manuals and programs, and financial and other management information systems.

Proposers will be required to provide the following information on their audit approach:

- a. Proposed segmentation of the engagement
- b. Level of staff and number of hours to be assigned to each proposed segment of the engagement
- c. Sample size and the extent to which statistical sampling is to be used in the engagement
- d. Extent of use of EDP software in the engagement
- e. Type and extent of analytical procedures to be used in the engagement

- f. Approach to be taken to gain and document an understanding of the District's internal control structure
 - g. Approach to be taken in determining laws and regulations that will be subject to audit test work
 - h. Approach to be taken in drawing audit samples for purposes of tests of compliance
9. Identification of Anticipated Potential Audit Problems

The proposal should identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems and any special assistance that will be requested from the District.

10. Report Format

The proposal should include sample formats for required reports.

B. Dollar Cost Proposal

1. Total All-Inclusive Maximum Price

The dollar cost proposal should contain all pricing information relative to performing the audit engagement as described in this request for proposal. The total all-inclusive maximum price to be proposal is to contain all direct and indirect costs including all out-of-pocket expenses.

The District will not be responsible for expenses incurred in preparing and submitting the technical proposal or the sealed dollar cost proposal. Such costs should not be included in the proposal.

The first page of the dollar cost proposal should include the following information:

- a. Name of Firm
 - b. Certification that the person signing the proposal is entitled to represent the firm, empowered to submit the proposal, and authorized to sign a contract with the District.
 - c. A Total All-Inclusive Maximum Price for the Audited Financial Statements for each Fiscal Year.
2. Out-of-pocket Expenses must be included in the Total All-inclusive Maximum Price and Reimbursement Rates.

Out-of-pocket expenses for firm personnel (e.g., travel, lodging and subsistence) will be reimbursed at the rates in Florida Statutes.

3. Manner of Payment

Progress payments will be made in accordance with the Florida Prompt Payment Act.

VII. EVALUATION PROCEDURES

A. Review of Proposals

The SELECTION COMMITTEE will evaluate and rank the proposals. Each member of the SELECTION COMMITTEE will evaluate and rank each technical proposal by each of the criteria described in Section VII B below.

After the rankings for the firms have been established, the sealed dollar cost proposal will be opened and will be utilized for the ranking of the firms.

B. Evaluation Criteria

Proposals will be evaluated using three sets of criteria. Firms meeting the mandatory criteria will have their proposals ranked for both technical qualifications. The following represent the principal selection criteria, which will be considered during the evaluation process.

1. Mandatory Elements

- a. The audit firm is independent and licensed to practice in Florida
- b. The firm has no conflict of interest with regard to any other work performed by the firm for the District
- c. The firm adheres to the instructions in this request for proposal on preparing and submitting the proposal
- d. The firm submits a copy of its last external quality control review report and the firm has a record of quality audit work

2. Technical Qualifications:

a. Expertise and Experience

- (1) The firm's past experience and performance on comparable government engagements.
- (2) The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation.

(3) The firm provides information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm provides information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years, with state regulatory bodies or professional organizations, as well as, an explanation of all pending litigation against governmental entities, including all accounts of Federal indictments for any civil or criminal matters for which the firm has been charged. The firm also provides information as to any and all litigation or arbitration in Florida within the last three (3) years, in which the firm is or was a Defendant.

b. Audit Approach

(1) Adequacy of proposed staffing plan for various segments of the engagement

(2) Adequacy of sampling techniques

(3) Adequacy of analytical procedures

Proposals shall be ranked on the basis of their Technical Qualifications by each member of the SELECTION COMMITTEE who will assign each of the top five proposals a number of one (1) through five (5), with one (1) signifying the highest rated proposal and five (5) signifying the lowest rated proposal.

3. Price:

Proposals shall be ranked on the basis of their price by the SELECTION COMMITTEE who will assign each of the top five proposals a number of one (1) through five (5), with one (1) signifying the lowest price and five (5) signifying the highest price.

Upon reconciliation of the weighted scores defined above, the proposal with the lowest average ranking score will be ranked one (1), the proposal with the second lowest average ranking score will be ranked two (2), and so on until all proposals are scored and ranked. The proposal ranked one (1), in the ranking form provided in the attachment (Appendix C), will be recommended by the SELECTION COMMITTEE to the District for award of the contract.

C. Oral Presentations

During the evaluation process, the SELECTION COMMITTEE may, at its discretion, request any one or all firms to make oral presentations. Such presentations will provide firms with an opportunity to answer any questions the SELECTION COMMITTEE may have on a firm's proposal. Not all firms may be asked to make such oral presentations.

D. Right to Reject

Proposals Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposal unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the District and the firm selected. The District reserves the right to reject any or all proposals.

APPENDIX A
SCHEDULE OF PROFESSIONAL FEES AND EXPENSES
AUDITED FINANCIAL STATEMENTS

Fee shall include all services, including but not limited to Out-of-Pocket expenses, meals and lodging, transportation, printing and binding, telephone, fax, copies.

Fiscal Year 2025	<u>\$7,050</u>
Fiscal Year 2026	<u>\$7,050</u>
Fiscal Year 2027	<u>\$7,200</u>
Fiscal Year 2028	<u>\$7,600</u>
Fiscal Year 2029	<u>\$7,600</u>
TOTAL ALL YEARS	<u>\$36,500</u>

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS – MARCH 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 March 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	\$ 3,395,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,395,612
Debt Service Fund															
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Account	-	475,650	85,090	459,173	268,961	-	-	-	-	-	-	-	-	-	1,288,873
Revenue Account	-	703,075	106,062	527,413	253,590	-	-	-	-	-	-	-	-	-	1,590,139
Capitalized Interest	-	-	1,582	1	-	-	-	-	-	-	-	-	-	-	1,583
Prepayment Account	-	500	-	-	-	-	-	-	-	-	-	-	-	-	500
Construction Account	-	-	-	-	-	412	10	-	-	13,515	-	-	-	-	13,936
Cost of Issuance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds															
General Fund	-	522,438	95,727	503,490	294,318	-	-	-	-	-	-	-	-	-	1,415,972
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	-	-	-	-	-	-	-	-	-	-	-	3,480,200	-	-	3,480,200
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	35,054,800	-	-	35,054,800
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-	19,159,086	-	19,159,086
Total Assets	\$ 3,401,182	\$ 1,701,663	\$ 288,461	\$ 1,490,076	\$ 816,868	\$ 412	\$ 19,757	\$ 61,353	\$ 13,515	\$ -	\$ -	\$ 38,535,000	\$ 19,159,086	\$ 65,487,372	

**LT Ranch Community Development District
Balance Sheet
for the Period Ending March 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	1,415,972	-	-	-	-	-	-	-	-	-	-	-	-	1,415,972
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	\$ 1,415,972	\$ -	\$ -	\$ -	\$ -	\$ 54,012	\$ -	\$ -	\$ 1,293,146	\$ -	\$ -	\$ 38,535,000	\$ -	\$ 41,298,131
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	-	685,122	110,687	575,920	335,648	9	-	-	11,922	-	-	-	-	1,719,309
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	1,396,153	-	-	-	-	-	-	-	-	-	-	-	-	1,396,153
Total Fund Equity and Other Credits	\$ 1,985,209	\$ 1,701,663	\$ 288,461	\$ 1,490,076	\$ 816,868	\$ (53,600)	\$ 19,757	\$ 61,353	\$ (1,279,631)	\$ -	\$ -	\$ 19,159,086	\$ -	\$ 24,189,241
Total Liabilities, Fund Equity and Other Credits	\$ 3,401,182	\$ 1,701,663	\$ 288,461	\$ 1,490,076	\$ 816,868	\$ 412	\$ 19,757	\$ 61,353	\$ 13,515	\$ -	\$ 38,535,000	\$ 19,159,086	\$ -	\$ 65,487,372

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

Description	October	November	December	January	February	March	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	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue									
Special Assessments - On-Roll	5	133,405	572,251	144,601	31,827	1,044,876	1,926,965	2,067,227	93%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Contributions Private Sources									
TM - Lorraine Rd Widening	-	-	-	-	-	-	-	-	0%
Taylor Morrison	-	-	-	-	412,626	-	412,626	-	0%
Note Proceeds									
Note Proceeds	-	-	-	-	-	-	-	-	0%
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	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 5	\$ 133,405	\$ 572,251	\$ 144,601	\$ 444,453	\$ 1,044,876	\$ 2,339,591	\$ 2,382,646	98%
Expenditures and Other Uses									
Executive									
Professional Management	4,167	4,167	4,167	4,167	4,167	4,167	25,000	50,000	50%
Financial and Administrative									
Audit Services	-	-	-	-	7,400	-	7,400	5,900	125%
Accounting Services	2,250	2,250	2,250	2,250	2,250	2,250	13,500	27,000	50%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	12,750	25,500	50%
Arbitrage Rebate Services	-	-	-	-	-	1,500	1,500	1,500	100%
Other Current Charges & Obligations									
Sarasota County RE Tax	-	29	-	-	-	-	29	-	0%
Other Contractual Services									
Legal Advertising	-	-	552	-	-	200	752	2,000	38%
Trustee Services	-	-	-	12,631	-	-	12,631	17,600	72%
Dissemination Agent Services	-	-	-	-	-	3,000	3,000	8,000	38%
Bond Amortization Schedules	-	-	-	-	-	-	-	-	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	0%
Bank Service Fees	-	-	-	-	-	-	-	600	0%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services									
Postage, Freight & Messenger	-	-	-	-	-	11	11	200	5%
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	-	-	-	-	-	-	-	-	0%
Legal Services									
Legal - General Counsel	-	-	3,466	675	972	617	5,729	10,000	57%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	0%
Legal - Series 2022-1 Bonds	-	-	-	-	-	-	-	-	0%
Legal - Series 2022-2 Bonds	-	-	-	-	-	-	-	-	0%
Other General Government Services									
Engineering/ Field Services	-	-	424	-	106	-	530	7,500	7%
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	0%
TM - Lorraine Rd Widening	-	-	-	-	-	-	-	-	0%
NPDES	-	-	-	-	-	-	-	-	0%
Contingencies	-	-	-	-	-	-	-	-	0%
Other Current Charges	-	-	-	-	-	-	-	-	0%
Emergency & Disaster Relief Services									
Hurricane Milton	3,465	48,917	29,474	40,133	22,133	34,769	178,891	-	0%
Conservation and Resource MGMT									
Re-Use System									
Utility Services									
Electric Service	55	2,157	2,763	2,892	2,704	2,837	13,408	-	0%
Re-Use Water (Sarasota County)	-	1,366	7,287	4,769	-	4,245	17,667	36,450	48%
Repairs and Maintenance									
Irrigation System (Line Distribution)	-	-	-	-	-	-	-	12,000	0%
Irrigation System (Pump Station)	-	-	-	5,480	-	-	5,480	16,000	34%

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

Description	October	November	December	January	February	March	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	4,767	23,833	57,200	42%
Repairs and Maintenance									
Aquatic Weed Control	-	14,934	7,467	-	14,934	14,487	51,822	94,000	55%
Littoral Shelf - Invasive Plant Control	-	-	-	-	-	-	-	-	0%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	0%
Detention Area Maintenance	-	-	925	-	-	925	1,850	4,200	44%
Water Quality Testing	-	-	-	-	-	-	-	-	0%
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	15,400	16,570	158,900	10%
Enhancement Area Maintenance	-	-	8,150	8,150	-	8,150	24,450	86,400	28%
Preserve Maitenance	-	-	-	-	-	-	-	-	0%
Creation Area Maintenance	-	-	1,075	1,075	-	1,075	3,225	60,900	5%
Green Way Maitenance	-	-	1,100	1,100	-	1,100	3,300	27,600	12%
Contingencies	-	-	-	-	-	-	-	9,520	0%
Operating Supplies	-	-	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	-	-	0%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Lorraine Road Maintenance									
Professional Services									
Asset Management	-	2,383	2,383	-	4,767	2,383	11,917	28,600	42%
SWFWMD Reporting Re-use System	-	-	-	-	-	-	-	3,000	0%
Utility Services									
Electric - Street Lights	580	562	708	934	744	600	4,129	10,000	41%
Irrigation Water	-	-	-	-	-	-	-	-	0%
Repairs and Maintenance									
Landscape Maintenance									
Periodic Maintenance	-	22,899	14,231	93,183	45,645	45,645	221,602	396,000	56%
Pressure Cleaning	-	-	-	-	675	-	675	15,000	5%
Frost Damage	-	-	-	-	-	-	-	-	0%
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	-	-	7,936	15,721	25,000	63%
Roadway Lighting	-	-	-	-	-	6,350	6,350	5,000	127%
Landscape Lighting	-	-	-	-	-	-	-	-	0%
Fountain Services	-	-	-	-	-	-	-	-	0%
Irrigation Repairs	-	721	1,576	2,075	-	-	4,372	5,000	87%
Irrigation System - Line Distrib	-	-	-	-	-	-	-	-	0%
Irrigation System - Pump Station	-	-	-	-	-	-	-	-	0%
Contingencies	-	-	-	-	997	659	1,656	12,860	13%
Operating Supplies	-	-	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	-	-	0%
Skye Ranch Rd, Lattimer, Luna Ln Maintenance									
Periodic Maintenance	-	8,209	-	26,099	11,087	11,087	56,482	100,000	56%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Community Park									
Professional Services									
Asset Management	-	2,150	2,150	-	4,300	2,150	10,750	25,800	42%
Park Staffing	-	-	-	-	-	-	-	43,120	0%
Utility Services									
Electric	-	-	-	-	-	-	-	-	0%
Water and Sewer	-	-	-	-	-	-	-	-	0%
Repairs and Maintenance									
Sand Replacement	-	-	-	-	-	-	-	2,000	0%
Janitorial	-	3,980	3,980	7,960	4,065	-	19,985	51,000	39%
Landscape Maintenance	-	-	-	-	-	-	-	-	0%
Floritam Grass Areas	-	23,027	-	46,616	19,094	19,094	107,832	49,000	220%
Tree Trimming	-	-	-	-	-	-	-	-	0%
Bermuda Grass Area									
Mowing Area	-	4,900	-	-	-	-	4,900	156,000	3%
Agronomic Scope	-	-	-	-	-	-	-	-	0%
Aeration/Venticutting	-	-	-	-	-	-	-	22,000	0%
Topdressing	-	-	-	-	-	-	-	10,100	0%
Rye Seeding	-	-	-	-	-	-	-	5,500	0%
Bahai Maintenance									
Mowing/Edging and Weedeating	-	-	-	-	-	-	-	-	0%
Bed Maintenance Services	-	-	-	-	-	-	-	-	0%
Landscape Replacements	-	-	-	-	-	-	-	8,000	0%
Maintenance Amenity Center	-	-	-	-	-	-	-	-	0%
Mulch Installation	-	-	-	-	-	-	-	7,500	0%
Irrigation System - Wet Checks	-	-	-	-	-	-	-	-	0%
Irrigation - Line Distribution System	-	1,335	-	-	-	-	1,335	2,000	67%
Snack Shack									
Utility Services									
Electric	103	72	60	62	56	51	404	5,000	8%
Water and Sewer	150	-	359	146	162	159	976	4,000	24%
Building Maintenance	-	-	-	-	600	-	600	2,000	30%
Miscellaneous Repairs	-	-	-	100	-	-	100	5,000	2%
Playground									
Miscellaneous Repairs	-	400	700	-	-	1,115	2,215	8,000	28%
Dog Park									
Miscellaneous Repairs	-	-	-	-	-	-	-	5,000	0%
Outdoor Sport Courts									
Miscellaneous Repairs	-	-	-	-	400	-	400	3,500	11%
Outdoor Sports Fields - Other	-	2,300	-	950	-	623	3,873	6,000	65%
Hurricane Repairs	-	-	-	-	-	-	-	-	0%
Contingencies	-	-	525	160	-	-	685	23,247	3%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Reserves									
Extraordinary Capital/Operations	-	-	-	-	-	-	-	250,000	0%
Other Financing Uses									
Note Payable-TM to Fund FY 2022 Operations	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts/Collection Fees	-	-	-	-	-	-	-	155,874	0%
Sub-Total:	42,312	153,955	122,788	264,968	159,939	199,477	943,439	2,382,646	40%
Total Expenditures and Other Uses:	\$ 42,312	\$ 153,955	\$ 122,788	\$ 264,968	\$ 159,939	\$ 199,477	\$ 943,439	\$ 2,382,646	40%
Net Increase/ (Decrease) in Fund Balance	(42,307)	(20,550)	449,464	(120,367)	284,514	845,400	1,396,153	-	
Fund Balance - Beginning	589,056	546,749	526,199	975,663	855,295	1,139,810	589,056	589,056	
Fund Balance - Ending	\$ 546,749	\$ 526,199	\$ 975,663	\$ 855,295	\$ 1,139,810	\$ 1,985,209	\$ 1,985,209	\$ 589,056	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	1,969	1,912	1,776	1,769	1,715	1,549	10,692	22,697	47%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	2,231	2,189	927	1,650	1,854	2,141	10,992	23,410	47%
Capitalized Interest Account	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments									
Special Assessments - On Roll	2	66,702	286,126	72,300	15,914	522,438	963,483	1,022,652	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 4,202	\$ 70,804	\$ 288,830	\$ 75,720	\$ 19,484	\$ 526,129	\$ 985,167	\$ 1,068,759	92%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2019	-	-	-	-	-	-	-	355,000	0%
Principal Debt Service - Early Redemptions									
Series 2019	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2019	-	300,045	-	-	-	-	300,045	601,260	50%
Operating Transfers Out (To Other Funds)									
-	-	-	-	-	-	-	-	-	0%
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	526,129	685,122	45,593	
Fund Balance - Beginning	1,016,541	1,020,743	791,501	1,080,331	1,156,051	1,175,534	1,016,541	1,016,541	
Fund Balance - Ending	\$ 1,020,743	\$ 791,501	\$ 1,080,331	\$ 1,156,051	\$ 1,175,534	\$ 1,701,663	\$ 1,701,663	\$ 1,062,134	

Prepared by:

JPWARD and Associates, LLC

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	352	342	318	317	307	277	1,913	4,050	47%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	-	1	-	-	-	-	1	-	0%
Capitalized Interest Account	9	11	1	3	4	4	32	-	0%
Special Assessments - Prepayments									
Special Assessments - On Roll	-	12,222	52,427	13,248	2,916	95,727	176,540	183,003	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 361	\$ 12,576	\$ 52,746	\$ 13,567	\$ 3,227	\$ 96,009	\$ 178,486	\$ 187,053	95%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2022-1	-	-	-	-	-	-	-	35,000	0%
Principal Debt Service - Early Redemptions									
Series 2022-1	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2022-1	-	67,799	-	-	-	-	67,799	135,598	50%
Operating Transfers Out (To Other Funds)									
-	-	-	-	-	-	-	-	-	0%
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	3,227	96,009	110,687	8,448	
Fund Balance - Beginning	177,774	178,136	122,913	175,659	189,226	192,453	177,774	177,774	
Fund Balance - Ending	\$ 178,136	\$ 122,913	\$ 175,659	\$ 189,226	\$ 192,453	\$ 288,461	\$ 288,461	\$ 186,222	

Prepared by:

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 March 31, 2025

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	1,899	1,846	1,715	1,708	1,656	1,496	10,321	21,855	47%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	2	2	-	1	1	2	8	-	0%
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	503,490	928,538	986,847	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 1,905	\$ 66,132	\$ 277,463	\$ 71,387	\$ 16,994	\$ 504,987	\$ 938,868	\$ 1,014,952	93%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2022-2	-	-	-	-	-	-	-	195,000	0%
Principal Debt Service - Early Redemptions									
Series 2022-2	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2022-2	-	362,948	-	-	-	-	362,948	725,895	50%
Operating Transfers Out (To Other Funds)									
-	-	-	-	-	-	-	-	-	0%
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	504,987	575,920	28,272	
Fund Balance - Beginning	914,156	916,060	619,245	896,708	968,095	985,089	914,156	914,156	
Fund Balance - Ending	\$ 916,060	\$ 619,245	\$ 896,708	\$ 968,095	\$ 985,089	\$ 1,490,076	\$ 1,490,076	\$ 942,428	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,473	0%
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	1,113	1,081	1,004	1,002	970	876	6,046	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	-	-	-	118	412	744	1,274	-	0%
Capitalized Interest Account	877	865	-	-	-	-	1,742	-	0%
Special Assessments - Prepayments									
Special Assessments - On Roll	1	37,577	161,190	40,731	8,965	294,318	542,782	575,619	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 1,991	\$ 39,524	\$ 162,194	\$ 41,850	\$ 10,347	\$ 295,937	\$ 551,844	\$ 780,092	71%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2022-2	-	-	-	-	-	-	-	110,000	0%
Principal Debt Service - Early Redemptions									
Series 2022-2	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2022-2	-	204,473	-	-	-	-	204,473	419,708	49%
Operating Transfers Out (To Other Funds)									
-	11,722	-	-	-	-	-	11,722	-	0%
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	295,937	335,648	213,304	
Fund Balance - Beginning	481,220	483,211	306,539	468,733	510,584	520,931	481,220	481,220	
Fund Balance - Ending	\$ 483,211	\$ 306,539	\$ 468,733	\$ 510,584	\$ 520,931	\$ 816,868	\$ 816,868	\$ 694,524	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Construction Account	2	2	2	2	1	1	9	-	0%
Cost of Issuance	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
Developer Contributions	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)									
Total Revenue and Other Sources:	\$ 2	\$ 2	\$ 2	\$ 2	\$ 1	\$ 1	\$ 9	\$ -	0%
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	-	0%
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	-	0%
Printing & Binding									
Capital Outlay									
Water-Sewer Combination	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	0%
Cost of Issuance									
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	0%
Underwriter's Discount									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ 2	\$ 2	\$ 2	\$ 2	\$ 1	\$ 1	\$ 9	\$ -	
Fund Balance - Beginning	\$ (53,609)	\$ (53,607)	\$ (53,606)	\$ (53,604)	\$ (53,603)	\$ (53,601)	\$ (53,609)	\$ -	
Fund Balance - Ending	\$ (53,607)	\$ (53,606)	\$ (53,604)	\$ (53,603)	\$ (53,601)	\$ (53,600)	\$ (53,600)	\$ -	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Construction Account	-	-	-	-	-	-	-	-	0%
Cost of Issuance	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
Developer Contributions	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	-	0%
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	-	0%
Printing & Binding									
Printing & Binding	-	-	-	-	-	-	-	-	0%
Capital Outlay									
Water-Sewer Combination	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	0%
Cost of Issuance									
Legal - Series 2022-1 Bonds	-	-	-	-	-	-	-	-	0%
Underwriter's Discount									
Underwriter's Discount	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	-
Fund Balance - Ending	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	\$ 19,757	-

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Construction Account	-	-	-	-	-	-	-	-	0%
Cost of Issuance	-	-	-	-	-	-	-	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	0%
Developer Contributions	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	-	0%
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	-	0%
Printing & Binding	-	-	-	-	-	-	-	-	0%
Capital Outlay									
Water-Sewer Combination	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	0%
Cost of Issuance									
Legal - Series 2022-2 Bonds	-	-	-	-	-	-	-	-	0%
Underwriter's Discount	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	-
Fund Balance - Ending	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	\$ 61,353	-

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Construction Account	-	6	45	50	48	44	193	-	0%
Cost of Issuance	7	-	-	-	-	-	7	-	0%
Debt Proceeds									
Developer Contributions	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	-	11,722	-	-	-	-	11,722	-	0%
Total Revenue and Other Sources:	\$ 7	\$ 11,728	\$ 45	\$ 50	\$ 48	\$ 44	\$ 11,922	\$ -	0%
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	-	0%
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	-	0%
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	-	0%
Printing & Binding									
Printing & Binding	-	-	-	-	-	-	-	-	0%
Capital Outlay									
Water-Sewer Combination	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	0%
Cost of Issuance									
Legal - Series 2024 Bonds	-	-	-	-	-	-	-	-	0%
Underwriter's Discount									
Underwriter's Discount	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ 7	\$ 11,728	\$ 45	\$ 50	\$ 48	\$ 44	\$ 11,922	\$ -	
Fund Balance - Beginning	\$ (1,291,554)	\$ (1,291,547)	\$ (1,279,819)	\$ (1,279,773)	\$ (1,279,724)	\$ (1,279,675)	\$ (1,291,554)	\$ -	
Fund Balance - Ending	\$ (1,291,547)	\$ (1,279,819)	\$ (1,279,773)	\$ (1,279,724)	\$ (1,279,675)	\$ (1,279,631)	\$ (1,279,631)	\$ -	

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

Description	October	November	December	January	February	March	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	\$ -	0%
Total Revenue and Other Sources:	\$ -	\$ 224	\$ 11,279	\$ -	\$ 69,381	\$ -	\$ 80,884	\$ -	0%
Expenditures and Other Uses									
Professional Services									
Legal - Lorraine Rd Widening	-	224	480	-	224	-	928	-	0%
Legal - General Counsel	-	-	-	-	-	-	-	-	0%
Repairs & Maintenance									
Contingencies	-	-	-	-	-	-	-	-	-
Capital Outlay									
Engineering	-	-	-	-	-	-	-	-	0%
Construction in Progress	-	-	10,799	-	69,157	-	79,956	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 224	\$ 11,279	\$ -	\$ 69,381	\$ -	\$ 80,884	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-