

# LT RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - FEBRUARY 2021

FISCAL YEAR 2021

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PREPARED BY:

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

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

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*LT Ranch Community Development District*

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*JPWard & Associates LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

*Phone: (954) 658-4900*

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending February 28, 2021**

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund			
	General Fund	Series 2019	Series 2019			
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 1,430,345	\$ -	\$ -	\$ -	\$ 1,430,345	
Debt Service Fund						
Interest Account		0			\$ 0	
Sinking Account					\$ -	
Reserve Account		476,850			\$ 476,850	
Revenue Account		5,070			\$ 5,070	
Capitalized Interest		-			\$ -	
Prepayment Account					\$ -	
Construction Account			374		\$ 374	
Cost of Issuance Account					\$ -	
<b>Due from Other Funds</b>						
General Fund	-	974,657	-	-	974,657	
Debt Service Fund(s)	-	-	-	-	-	
<b>Accounts Receivable</b>						
	-	-	-	-	-	
<b>Assessments Receivable</b>						
	-	-	-	-	-	
<b>Amount Available in Debt Service Funds</b>	-	-	-	1,456,577	1,456,577	
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	14,963,423	14,963,423	
<b>Total Assets</b>	<b>\$ 1,430,345</b>	<b>\$ 1,456,577</b>	<b>\$ 374</b>	<b>\$ 16,420,000</b>	<b>\$ 19,307,295</b>	

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending February 28, 2021**

	Governmental Funds					
	Debt Service Funds		Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2019	Series 2019	Series 2019	General Long Term Debt	
<b>Liabilities</b>						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer				\$ 307,756		\$ 307,756
Due to Other Funds	-					-
General Fund	-	-				-
Debt Service Fund(s)	974,657	-				974,657
<b>Bonds Payable</b>						
Current Portion					\$315,000	\$ 315,000
Long Term						
Series 2019					\$16,105,000	16,105,000
<b>Total Liabilities</b>	<b>\$ 974,657</b>	<b>\$ -</b>	<b>\$ 307,756</b>	<b>\$ 16,420,000</b>		<b>\$ 17,702,413</b>
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-		-
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2020 (Unaudited)	-	797,645	703,572	-		1,501,217
Results from Current Operations	-	658,932	(1,010,954)	-		(352,022)
<b>Unassigned</b>						
Beginning: October 1, 2020 (Unaudited)	25,789	-	-	-		25,789
Results from Current Operations	429,899	-				429,899
<b>Total Fund Equity and Other Credits</b>	<b>\$ 455,687</b>	<b>\$ 1,456,577</b>	<b>\$ (307,382)</b>	<b>\$ -</b>		<b>\$ 1,604,882</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 1,430,345</b>	<b>\$ 1,456,577</b>	<b>\$ 374</b>	<b>\$ 16,420,000</b>		<b>\$ 19,307,295</b>

**LT Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>								
Interest - General Checking	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	-	2,320	5,703	3,581	437,256	448,860	437,215	103%
Special Assessments - Off-Roll	-	30,000				30,000		N/A
Developer Contribution								N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 32,320</b>	<b>\$ 5,703</b>	<b>\$ 3,581</b>	<b>\$ 437,256</b>	<b>\$ 478,860</b>	<b>\$ 437,215</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Assessment Roll Services	833	1,833	1,333	1,333	1,333	6,667	8,000	83%
Arbitrage Rebate Services	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>								
Legal Advertising	-	-	1,020	-	-	1,020	2,000	51%
Trustee Services	-	-	-	-	5,214	5,214	6,695	78%
Dissemination Agent Services	-	-	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Service Fees	24	23	25	22	21	115	250	46%
<b>Communications &amp; Freight Services</b>								
Postage, Freight & Messenger	-	-	40	40	-	80	750	11%

Prepared by:

**JPWARD and Associates, LLC**

**LT Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	-	50	-	100	2,000	5%
<b>Insurance</b>	5,251	-	-	-	-	5,251	6,000	88%
<b>Printing &amp; Binding</b>		-	158	184	-	343	1,500	23%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	-	929	193	151	1,272	15,000	8%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>								
Engineering/ Asset Mgmt Services	-	-	2,475	2,917	-	5,391.67	35,000	15%
NPDES	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>								
Wetland Lake Maintenance								
Wetland Preservation Maintenance	-	-	-	-	-	-	39,000	0%
Lake Maintenance	-	-	-	-	-	-	20,000	0%
Path Mowing/Path Shell	-	-	-	-	-	-	14,000	0%
Preserve Maintenance	-	-	-	-	-	-	-	N/A
Water Quality Testing	-	-	-	-	-	-	-	N/A
<b>Parks and Recreation</b>								
Amenities Maintenance								
Snack Shack/Maintenance Building	-	-	-	-	-	-	1,000	0%
Playground/Dog Park/Shelter Maint.	-	-	-	-	-	-	1,000	0%
Outdoor Sport Courts Maintenance	-	-	-	-	-	-	1,000	0%
Electric (Irrigation, Snack/Maint Bldg)	-	-	-	-	-	-	3,000	0%
Water/Sewer Park	-	-	-	-	-	-	2,000	0%
<b>Landscaping Services</b>								
Professional Services								

**LT Ranch Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Grounds Contract	-	-	-	-	-	-	161,352	0%
Grounds - Sod/Seed/Plant/Shrub	-	-	-	-	-	-	5,000	0%
Grounds - Mulch	-	-	-	-	-	-	5,000	0%
Replanting Materials/Supplies	-	-	-	-	-	-	2,500	0%
Grounds - Community Park Mow	-	-	-	-	-	-	24,000	0%
Irrigation Maintenance & Repair	-	-	-	-	-	-	1,000	0%
<b>Contingencies (5% of Field Operations)</b>	-	-	-	-	-	-	13,993	0%
<b>Reserves</b>								
Operational Reserve (Future Years)	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>								
Discounts/Collection Fees	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>11,000</b>	<b>6,523</b>	<b>10,647</b>	<b>9,405</b>	<b>11,386</b>	<b>48,962</b>	<b>437,215</b>	11%
<hr/>								
<b>Total Expenditures and Other Uses:</b>	<b>\$ 11,000</b>	<b>\$ 6,523</b>	<b>\$ 10,647</b>	<b>\$ 9,405</b>	<b>\$ 11,386</b>	<b>\$ 48,962</b>	<b>\$ 437,215</b>	11%
<hr/>								
Net Increase/ (Decrease) in Fund Balance	(11,000)	25,797	(4,944)	(5,824)	425,870	429,899	-	
Fund Balance - Beginning	25,789	14,789	40,585	35,641	29,817	25,789	-	
<b>Fund Balance - Ending</b>	<b>\$ 14,789</b>	<b>\$ 40,585</b>	<b>\$ 35,641</b>	<b>\$ 29,817</b>	<b>\$ 455,687</b>	<b>\$ 455,687</b>	<b>\$ -</b>	

**LT Ranch Community Development District**  
**Debt Service Fund - Series 2019**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Interest Account	-	0	0	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	2	10	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 0	\$ 0	0	-	N/A
Capitalized Interest Account	1	1	-	-	-	3	-	N/A
<b>Special Assessments - Prepayments</b>								
Special Assessments - On Roll	-	5,064	12,448	\$ 7,817	\$ 954,392	979,721	954,397	N/A
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>								
	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>								
	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 5,067</b>	<b>\$ 12,450</b>	<b>\$ 7,819</b>	<b>\$ 954,394</b>	<b>\$ 979,734</b>	<b>\$ 954,397</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2019	-	-	-	-	-	-	315,000	N/A
<b>Principal Debt Service - Early Redemptions</b>								
Series 2019	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2019	-	320,430	-	-	-	320,430	640,860	N/A
<b>Operating Transfers Out (To Other Funds)</b>								
	-	372	-	-	-	372	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 320,802</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 320,802</b>	<b>\$ 955,860</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(315,735)	12,450	7,819	954,394	658,932	(1,463)	
Fund Balance - Beginning	797,645	797,649	797,645	810,096	817,914	797,645	-	
<b>Fund Balance - Ending</b>	<b>\$ 797,649</b>	<b>\$ 481,914</b>	<b>\$ 810,096</b>	<b>\$ 817,914</b>	<b>\$ 1,772,309</b>	<b>\$ 1,456,577</b>	<b>\$ (1,463)</b>	

Prepared by:

**JPWARD and Associates, LLC**



**LT Ranch Community Development District**  
**Capital Projects Fund - Series 2019**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2021**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	-	-	-	-	-	-	\$ -	N/A
<b>Interest Income</b>								
Construction Account	3	2	-	-	-	5	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	372	-	-	-	372	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 374</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 377</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	\$ -	\$ -	-	-	-	-	-	N/A
<b>Other Contractual Services</b>								
Trustee Services	\$ -	\$ -	-	-	-	-	-	N/A
<b>Printing &amp; Binding</b>	\$ -	\$ -	-	-	-	-	-	N/A
<b>Capital Outlay</b>								
Water-Sewer Combination	\$ 819,454	\$ -	-	-	-	819,454	-	N/A
Stormwater Management	\$ 191,876	\$ -	-	-	-	191,876	-	N/A
Landscaping	\$ -	\$ -	-	-	-	-	-	N/A
Roadway Improvement	\$ -	\$ -	-	-	-	-	-	N/A
<b>Cost of Issuance</b>								
Legal - Series 2019 Bonds	\$ -	\$ -	-	-	-	-	-	N/A
<b>Underwriter's Discount</b>	\$ -	\$ -	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,011,330</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,011,330</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ (1,011,327)	\$ 374	\$ -	\$ -	\$ -	\$ (1,010,954)	\$ -	
Fund Balance - Beginning	\$ 703,572	\$ (307,756)	\$ 703,572	\$ 703,572	\$ 703,572	\$ 703,572	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ (307,756)</b>	<b>\$ (307,382)</b>	<b>\$ 703,572</b>	<b>\$ 703,572</b>	<b>\$ 703,572</b>	<b>\$ (307,382)</b>	<b>\$ -</b>	