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*LT Ranch Community Development District*

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*Financial Statements*

*March 31, 2020*

*Prepared by:*

*JPWARD AND ASSOCIATES LLC*

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*SUITE 1*

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*LT Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
 <i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>
<i>Debt Service Fund</i>	<i>5</i>
<i>Capital Projects Fund</i>	<i>6</i>

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**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending March 31, 2020**

	Governmental Funds				
	Debt Service Funds		Capital Project Fund	Account Groups	Totals
	General Fund	Series 2019	Series 2019	General Long Term Debt	(Memorandum Only)
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 31,015	\$ -	\$ -	\$ -	\$ 31,015
Debt Service Fund					
Interest Account		-			\$ -
Sinking Account					\$ -
Reserve Account		476,850			\$ 476,850
Revenue Account					\$ -
Capitalized Interest		553,922			\$ 553,922
Prepayment Account					\$ -
Construction Account			687,028		\$ 687,028
Cost of Issuance Account			16,488		\$ 16,488
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
<b>Accounts Receivable</b>					
<b>Assessments Receivable</b>					
<b>Amount Available in Debt Service Funds</b>	-	-	-	1,030,772	1,030,772
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	15,704,228	15,704,228
<b>Total Assets</b>	<b>\$ 31,015</b>	<b>\$ 1,030,772</b>	<b>\$ 703,517</b>	<b>\$ 16,735,000</b>	<b>\$ 18,500,304</b>

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending March 31, 2020**

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		Account Groups	
	General Fund	Series 2019	Series 2019	Series 2019	General Long Term Debt	
<b>Liabilities</b>						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent						
Due to Other Funds	-					-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Bonds Payable						
Current Portion						
Long Term						
Series 2019				\$16,735,000		16,735,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,735,000</b>	<b>\$ 16,735,000</b>
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-	-	-
Fund Balance						
Restricted						
Beginning: October 1, 2019 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	1,030,772	703,517	-	-	1,734,289
Unassigned						
Beginning: October 1, 2019 (Unaudited)	18,649	-	-	-	-	18,649
Results from Current Operations	12,366	-	-	-	-	12,366
<b>Total Fund Equity and Other Credits</b>	<b>\$ 31,015</b>	<b>\$ 1,030,772</b>	<b>\$ 703,517</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,765,304</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 31,015</b>	<b>\$ 1,030,772</b>	<b>\$ 703,517</b>	<b>\$ 16,735,000</b>	<b>\$ -</b>	<b>\$ 18,500,304</b>

**LT Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2020**

Description	October	November	December	January	February	March	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	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Developer Contribution			35,000			30,000	65,000	95,850	68%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 35,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>65,000</b>	<b>\$ 95,850</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	3,333	20,000	40,000	50%
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	-	-	-	4,500	0%
Accounting Services	667	667	667	667	667	667	4,000	8,000	50%
Assessment Roll Services	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>									
Legal Advertising	204	-	7,783	-	-	-	7,986	3,000	266%
Trustee Services	-	-	-	-	-	-	-	5,725	0%
Dissemination Agent Services	-	-	-	5,000	-	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	23	23	25	23	24	24	143	250	57%
<b>Communications &amp; Freight Services</b>									
Postage, Freight & Messenger	9	45	83	-	-	-	137	500	27%

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**LT Ranch Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2020**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	50	50	50	50	50	300	2,000	15%
<b>Insurance</b>	-	5,000	-	-	-	-	5,000	5,200	96%
<b>Printing &amp; Binding</b>		225	279	-	-	-	504	1,500	34%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	-	3,151	-	5,389	333	8,872	15,000	59%
Legal - Series 2019 Bonds	-	-	-	-	-	517	517	-	N/A
<b>Other General Government Services</b>									
Engineering Services	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees							-	-	
<b>Sub-Total:</b>	<b>4,461</b>	<b>9,344</b>	<b>15,370</b>	<b>9,073</b>	<b>9,462</b>	<b>4,924</b>	<b>52,634</b>	<b>95,850</b>	55%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,461</b>	<b>\$ 9,344</b>	<b>\$ 15,370</b>	<b>\$ 9,073</b>	<b>\$ 9,462</b>	<b>\$ 4,924</b>	<b>\$ 52,634</b>	<b>\$ 95,850</b>	55%
Net Increase/ (Decrease) in Fund Balance	(4,461)	(9,344)	19,630	(9,073)	(9,462)	25,076	12,366	-	
Fund Balance - Beginning	18,649	14,188	4,845	24,474	15,402	5,939	18,649	-	
<b>Fund Balance - Ending</b>	<b>\$ 14,188</b>	<b>\$ 4,845</b>	<b>\$ 24,474</b>	<b>\$ 15,402</b>	<b>\$ 5,939</b>	<b>\$ 31,015</b>	<b>31,015</b>	<b>\$ -</b>	

**LT Ranch Community Development District**  
**Debt Service Fund - Series 2019**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2020**

Description	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>							
Interest Account					-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	-	24	61	50	134	-	N/A
Prepayment Account	-				-	-	N/A
Revenue Account	-				-	-	N/A
Capitalized Interest Account	-	27	70	58	156	-	N/A
<b>Special Assessments - Prepayments</b>							
Special Assessments - On Roll	-				-	-	N/A
Special Assessments - Off Roll	-				-	-	N/A
Special Assessments - Prepayments	-				-	-	N/A
<b>Debt Proceeds</b>	1,030,482				1,030,482	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,030,482</b>	<b>\$ 51</b>	<b>\$ 131</b>	<b>\$ 108</b>	<b>\$ 1,030,772</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2019	-	-	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>							
Series 2019	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2019	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1,030,482	51	131	108	1,030,772	-	
Fund Balance - Beginning	-	1,030,482	1,030,533	1,030,664	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,030,482</b>	<b>\$ 1,030,533</b>	<b>\$ 1,030,664</b>	<b>\$ 1,030,772</b>	<b>1,030,772</b>	<b>\$ -</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 March 31, 2020**

Description	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	-	-	-	-	-	\$ -	N/A
<b>Interest Income</b>							
Construction Account	-	213	87	72	372	\$ -	N/A
Cost of Issuance	-	1	2	2	5	\$ -	N/A
<b>Debt Proceeds</b>	15,423,830	-	-	-	15,423,830	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	\$ 15,423,830	\$ 214	\$ 90	\$ 74	\$ 15,424,207	\$ -	N/A
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	\$ -	N/A
<b>Other Contractual Services</b>							
Trustee Services	\$ 7,025	\$ -	\$ -	\$ -	\$ 7,025	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ -	\$ -	\$ 1,750	\$ -	\$ 1,750	\$ -	N/A
<b>Capital Outlay</b>							
Water-Sewer Combination	\$ 5,662,918	\$ -	\$ -	\$ -	\$ 5,662,918	\$ -	N/A
Stormwater Management	\$ 6,752,433	\$ -	\$ -	\$ -	\$ 6,752,433	\$ -	N/A
Landscaping	\$ 120,577	\$ -	\$ -	\$ -	\$ 120,577	\$ -	N/A
Roadway Improvement	\$ 1,965,721	\$ -	\$ -	\$ -	\$ 1,965,721	\$ -	N/A
<b>Cost of Issuance</b>							
Legal - Series 2019 Bonds	\$ 159,750	\$ -	\$ 517	\$ -	\$ 160,267	\$ -	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>	\$ 14,718,424	\$ -	\$ 2,267	\$ -	\$ 14,720,691	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 705,406	\$ 214	\$ (2,177)	\$ 74	\$ 703,517	-	-
Fund Balance - Beginning	\$ -	\$ 705,406	\$ 705,620	\$ 703,443	\$ -	\$ -	-
<b>Fund Balance - Ending</b>	\$ 705,406	\$ 705,620	\$ 703,443	\$ 703,517	\$ 703,517	\$ -	-

Prepared by:

**JPWARD and Associates, LLC**