

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2021

FISCAL YEAR 2021

PREPARED BY:

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

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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 April 30, 2021**

| | Governmental Funds | | | | Totals (Memorandum Only) |
|--|--------------------|---------------------|----------------------|---|--------------------------------|
| | Debt Service Funds | | Capital Project Fund | | |
| | General Fund | Series 2019 | Series 2019 | Account Groups General Long Term Debt | |
| Assets | | | | | |
| Cash and Investments | | | | | |
| General Fund - Invested Cash | \$ 304,161 | \$ - | \$ - | \$ - | \$ 304,161 |
| Debt Service Fund | | | | | |
| Interest Account | | 320,430 | | | \$ 320,430 |
| Sinking Account | | 315,000 | | | \$ 315,000 |
| Reserve Account | | 476,850 | | | \$ 476,850 |
| Revenue Account | | 347,174 | | | \$ 347,174 |
| Capitalized Interest | | - | | | \$ - |
| Prepayment Account | | | | | \$ - |
| Construction Account | | | 374 | | \$ 374 |
| Cost of Issuance Account | | | - | | \$ - |
| Due from Other Funds | | | | | |
| General Fund | - | 1,221 | - | - | 1,221 |
| Debt Service Fund(s) | - | - | - | - | - |
| Accounts Receivable | - | - | - | - | - |
| Assessments Receivable | - | - | - | - | - |
| Amount Available in Debt Service Funds | - | - | - | 1,460,675 | 1,460,675 |
| Amount to be Provided by Debt Service Funds | - | - | - | 15,274,325 | 15,274,325 |
| Total Assets | \$ 304,161 | \$ 1,460,675 | \$ 374 | \$ 16,735,000 | \$ 18,500,210 |

LT Ranch Community Development District
Balance Sheet
for the Period Ending April 30, 2021

| | Governmental Funds | | | | Totals (Memorandum Only) |
|---|--------------------|---------------------|----------------------|---|--------------------------------|
| | Debt Service Funds | | Capital Project Fund | | |
| | General Fund | Series 2019 | Series 2019 | Account Groups General Long Term Debt | |
| Liabilities | | | | | |
| Accounts Payable & Payroll Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to Developer | | | \$ 307,756 | | \$ 307,756 |
| Due to Other Funds | - | | | | - |
| General Fund | - | - | - | - | - |
| Debt Service Fund(s) | 1,221 | - | - | - | 1,221 |
| Bonds Payable | | | | | |
| Current Portion | | | | \$315,000 | \$ 315,000 |
| Long Term | | | | | |
| Series 2019 | | | | \$16,420,000 | 16,420,000 |
| Total Liabilities | \$ 1,221 | \$ - | \$ 307,756 | \$ 16,735,000 | \$ 17,043,976 |
| Fund Equity and Other Credits | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - |
| Fund Balance | | | | | |
| Restricted | | | | | |
| Beginning: October 1, 2020 (Audited) | - | 797,645 | 703,572 | - | 1,501,217 |
| Results from Current Operations | - | 663,030 | (1,010,954) | - | (347,924) |
| Unassigned | | | | | |
| Beginning: October 1, 2020 (Audited) | 23,314 | - | - | - | 23,314 |
| Results from Current Operations | 279,627 | - | - | - | 279,627 |
| Total Fund Equity and Other Credits | \$ 302,940 | \$ 1,460,675 | \$ (307,382) | \$ - | \$ 1,456,233 |
| Total Liabilities, Fund Equity and Other Credits | \$ 304,161 | \$ 1,460,675 | \$ 374 | \$ 16,735,000 | \$ 18,500,210 |

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

| Description | October | November | December | January | February | March | April | Year to Date | Total Annual Budget | % of Budget |
|--|-------------|------------------|-----------------|-----------------|-------------------|-----------------|---------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest | | | | | | | | | | |
| Interest - General Checking | - | - | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | | | |
| Special Assessments - On-Roll | - | 2,320 | 5,703 | 3,581 | 437,256 | 1,316 | 559 | 450,735 | 437,215 | 103% |
| Special Assessments - Off-Roll | - | 30,000 | - | - | - | - | - | 30,000 | - | N/A |
| Developer Contribution | - | - | - | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ - | \$ 32,320 | \$ 5,703 | \$ 3,581 | \$ 437,256 | \$ 1,316 | \$ 559 | \$ 480,735 | \$ 437,215 | N/A |
| Expenditures and Other Uses | | | | | | | | | | |
| Executive | | | | | | | | | | |
| Professional Management | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 23,333 | 40,000 | 58% |
| Financial and Administrative | | | | | | | | | | |
| Audit Services | - | - | - | - | - | 2,000 | 2,000 | 4,000 | 4,500 | 89% |
| Accounting Services | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 9,333 | 16,000 | 58% |
| Assessment Roll Services | 833 | 1,833 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 9,333 | 8,000 | 117% |
| Arbitrage Rebate Services | - | - | - | - | - | - | - | - | 500 | 0% |
| Other Contractual Services | | | | | | | | | | |
| Legal Advertising | - | - | 1,020 | - | - | - | - | 1,020 | 2,000 | 51% |
| Trustee Services | - | - | - | - | 5,214 | - | - | 5,214 | 6,695 | 78% |
| Dissemination Agent Services | - | - | - | - | - | - | 1,000 | 1,000 | 5,000 | 20% |
| Property Appraiser Fees | - | - | - | - | - | - | - | - | - | N/A |
| Bank Service Fees | 24 | 23 | 25 | 22 | 21 | 10 | - | 124 | 250 | 50% |
| Communications & Freight Services | | | | | | | | | | |
| Postage, Freight & Messenger | - | - | 40 | 40 | - | - | 77 | 157 | 750 | 21% |
| Computer Services - Website Development | 50 | - | - | 50 | - | - | - | 100 | 2,000 | 5% |

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

| Description | October | November | December | January | February | March | April | Year to Date | Total Annual Budget | % of Budget |
|--|---------|----------|----------|---------|----------|--------|-------|--------------|---------------------|-------------|
| Insurance | 5,251 | - | - | - | - | - | - | 5,251 | 6,000 | 88% |
| Printing & Binding | | - | 158 | 184 | - | - | 162 | 504 | 1,500 | 34% |
| Subscription & Memberships | 175 | - | - | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | | |
| Legal - General Counsel | - | - | 929 | 193 | 151 | - | 207 | 1,479 | 15,000 | 10% |
| Legal - Series 2019 Bonds | - | - | - | - | - | - | - | - | - | N/A |
| Other General Government Services | | | | | | | | | | |
| Engineering/ Asset Mgmt Services | - | - | - | 2,917 | - | 10,165 | 2,917 | 15,998 | 35,000 | 46% |
| NPDES | - | - | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | - | - | - | N/A |
| Other Current Charges | - | - | - | - | - | - | - | - | - | N/A |
| Stormwater Management Services | | | | | | | | | | |
| Wetland Lake Maintenance | | | | | | | | | | |
| Wetland Preservation Maintenance | - | - | - | - | - | 1,125 | 1,125 | 2,250.00 | 39,000 | 6% |
| Lake Maintenance | - | - | - | - | - | 7,980 | - | 7,980.00 | 20,000 | 40% |
| Path Mowing/Path Shell | - | - | - | - | - | - | - | - | 14,000 | 0% |
| Preserve Maintenance | - | - | - | - | - | 9,450 | - | 9,450.00 | - | N/A |
| Water Quality Testing | - | - | - | - | - | - | - | - | - | N/A |
| Parks and Recreation | | | | | | | | | | |
| 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% |
| Landscaping Services | | | | | | | | | | |
| Professional Services | | | | | | | | | | |
| Grounds Contract | - | - | - | - | - | 98,460 | 5,258 | 103,717.50 | 161,352 | 64% |
| Grounds - Sod/Seed/Plant/Shrub | - | - | - | - | - | - | 688 | 687.50 | 5,000 | 0% |

Prepared by:

JPWARD and Associates, LLC

Unaudited

LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

| Description | October | November | December | January | February | March | April | Year to Date | Total Annual Budget | % of Budget |
|---|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Grounds - Mulch | - | - | - | - | - | - | - | - | 5,000 | 0% |
| Replanting Materials/Supplies | - | - | - | - | - | - | - | - | 2,500 | 0% |
| Grounds - Community Park Mow | - | - | - | - | - | - | - | - | 24,000 | 0% |
| Irrigation Maintenance & Repair | - | - | - | - | - | - | - | - | 1,000 | 0% |
| Contingencies (5% of Field Operations) | - | - | - | - | - | - | - | - | 13,993 | 0% |
| Reserves | | | | | | | | | | |
| Operational Reserve (Future Years) | - | - | - | - | - | - | - | - | - | N/A |
| Other Fees and Charges | - | - | - | - | - | - | - | - | - | N/A |
| Discounts/Collection Fees | | | | | | | - | - | - | |
| Sub-Total: | 11,000 | 6,523 | 8,172 | 9,405 | 11,386 | 18,175 | 19,432 | 201,108 | 437,215 | 46% |
| Total Expenditures and Other Uses: | \$ 11,000 | \$ 6,523 | \$ 8,172 | \$ 9,405 | \$ 11,386 | \$ 18,175 | \$ 19,432 | \$ 201,108 | \$ 437,215 | 46% |
| Net Increase/ (Decrease) in Fund Balance | (11,000) | 25,797 | (2,469) | (5,824) | 425,870 | (16,859) | (18,873) | 279,627 | - | |
| Fund Balance - Beginning | 23,314 | 12,314 | 38,110 | 35,641 | 29,817 | 455,687 | 438,828 | 23,314 | - | |
| Fund Balance - Ending | \$ 12,314 | \$ 38,110 | \$ 35,641 | \$ 29,817 | \$ 455,687 | \$ 438,828 | \$ 419,955 | \$ 302,940 | \$ - | |

LT Ranch Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

| Description | October | November | December | January | February | March | April | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest Income | | | | | | | | | | |
| Interest Account | - | 0 | 0 | - | - | - | - | 0 | - | N/A |
| Sinking Fund Account | - | - | - | - | - | - | - | - | - | N/A |
| Reserve Account | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 14 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | - | - | N/A |
| Revenue Account | - | - | \$ - | \$ 0 | \$ 0 | \$ 0 | 2 | 2 | - | N/A |
| Capitalized Interest Account | 1 | 1 | - | - | - | - | - | 3 | - | N/A |
| Special Assessments - Prepayments | | | | | | | | | | |
| Special Assessments - On Roll | - | 5,064 | 12,448 | \$ 7,817 | \$ 954,392 | \$ 2,872 | 1,221 | 983,813 | 954,397 | N/A |
| Special Assessments - Off Roll | - | - | - | - | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | - | - | - | - | - | - | - | - | - | N/A |
| Debt Proceeds | | | | | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 3 | \$ 5,067 | \$ 12,450 | \$ 7,819 | \$ 954,394 | \$ 2,874 | \$ 1,224 | \$ 983,832 | \$ 954,397 | N/A |
| Expenditures and Other Uses | | | | | | | | | | |
| Debt Service | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | |
| Series 2019 | - | - | - | - | - | - | - | - | 315,000 | N/A |
| Principal Debt Service - Early Redemptions | | | | | | | | | | |
| Series 2019 | - | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | | |
| Series 2019 | - | 320,430 | - | - | - | - | - | 320,430 | 640,860 | N/A |
| Operating Transfers Out (To Other Funds) | | | | | | | | | | |
| Total Expenditures and Other Uses: | \$ - | \$ 320,802 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 320,802 | \$ 955,860 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 3 | (315,735) | 12,450 | 7,819 | 954,394 | 2,874 | 1,224 | 663,030 | (1,463) | |
| Fund Balance - Beginning | 797,645 | 797,649 | 797,645 | 810,096 | 817,914 | 1,772,309 | 1,775,182 | 797,645 | - | |
| Fund Balance - Ending | \$ 797,649 | \$ 481,914 | \$ 810,096 | \$ 817,914 | \$ 1,772,309 | \$ 1,775,182 | \$ 1,776,406 | \$ 1,460,675 | \$ (1,463) | |

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 April 30, 2021

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