

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY, 2020

FISCAL YEAR 2020

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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

LT Ranch Community Development District

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>

JPWard & Associates LLC

2900 Northeast 12th Terrace

Suite 1

Oakland Park, Florida 33334

Phone: (954) 658-4900

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

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund			
	General Fund	Series 2019	Series 2019			
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 21,674	\$ -	\$ -	\$ -	\$ -	\$ 21,674
Debt Service Fund						
Interest Account		-			\$ -	-
Sinking Account					\$ -	-
Reserve Account		476,850			\$ -	476,850
Revenue Account					\$ -	-
Capitalized Interest		320,777			\$ -	320,777
Prepayment Account					\$ -	-
Construction Account				687,067	\$ -	687,067
Cost of Issuance Account				16,489	\$ -	16,489
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable						
Assessments Receivable						
Amount Available in Debt Service Funds	-	-	-	797,627	-	797,627
Amount to be Provided by Debt Service Funds	-	-	-	15,937,373	-	15,937,373
Total Assets	\$ 21,674	\$ 797,627	\$ 703,556	\$ 16,735,000	\$ -	\$ 18,257,857

**LT Ranch Community Development District
Balance Sheet
for the Period Ending May 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	
Liabilities						
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
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 16,735,000	\$ 16,735,000
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	-	-
Fund Balance						
Restricted						
Beginning: October 1, 2019 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	797,627	703,556	-	-	1,501,183
Unassigned						
Beginning: October 1, 2019 (Unaudited)	18,649	-	-	-	-	18,649
Results from Current Operations	3,024	-	-	-	-	3,024
Total Fund Equity and Other Credits	\$ 21,674	\$ 797,627	\$ 703,556	\$ -	\$ -	\$ 1,522,857
Total Liabilities, Fund Equity and Other Credits	\$ 21,674	\$ 797,627	\$ 703,556	\$ 16,735,000	\$ -	\$ 18,257,857

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

Description	October	November	December	January	February	March	April	May	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	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution			35,000			30,000			65,000	95,850	68%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ 30,000	\$ -	\$ -	65,000	\$ 95,850	N/A
Expenditures and Other Uses											
Executive											
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	26,667	40,000	67%
Financial and Administrative											
Audit Services	-	-	-	-	-	-	-	-	-	4,500	0%
Accounting Services	667	667	667	667	667	667	667	667	5,333	8,000	67%
Assessment Roll Services	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services											
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	24	22	188	250	75%
Communications & Freight Services											
Postage, Freight & Messenger	9	45	83	-	-	-	34	32	204	500	41%
Computer Services - Website Development	50	50	50	50	50	50	50	50	400	2,000	20%
Insurance	-	5,000	-	-	-	-	-	-	5,000	5,200	96%
Printing & Binding	-	225	279	-	-	-	-	74	578	1,500	39%

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Subscription & Memberships	175	-	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	-	3,151	-	5,389	333	69	986	9,927	15,000	66%
Legal - Series 2019 Bonds	-	-	-	-	-	517	-	-	517	-	N/A
Other General Government Services											
Engineering Services	-	-	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges											
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	4,461	9,344	15,370	9,073	9,462	4,924	4,177	5,164	61,976	95,850	65%
Total Expenditures and Other Uses:	\$ 4,461	\$ 9,344	\$ 15,370	\$ 9,073	\$ 9,462	\$ 4,924	\$ 4,177	\$ 5,164	\$ 61,976	\$ 95,850	65%
Net Increase/ (Decrease) in Fund Balance	(4,461)	(9,344)	19,630	(9,073)	(9,462)	25,076	(4,177)	(5,164)	3,024	-	
Fund Balance - Beginning	18,649	14,188	4,845	24,474	15,402	5,939	31,015	26,838	18,649	-	
Fund Balance - Ending	\$ 14,188	\$ 4,845	\$ 24,474	\$ 15,402	\$ 5,939	\$ 31,015	\$ 26,838	\$ 21,674	21,674	\$ -	

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

Description	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income									
Interest Account							-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	24	61	50	23	4	161	-	N/A
Prepayment Account	-						-	-	N/A
Revenue Account	-						-	-	N/A
Capitalized Interest Account	-	27	70	58	26	5	187	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	-						-	-	N/A
Special Assessments - Off Roll	-						-	-	N/A
Special Assessments - Prepayments	-						-	-	N/A
Debt Proceeds	1,030,482						1,030,482	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,030,482	\$ 51	\$ 131	\$ 108	\$ 49	\$ 8	\$ 1,030,829	\$ -	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2019	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions									
Series 2019	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2019	-	-	-	-	-	233,202	233,202	-	N/A
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 233,202	233,202	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	1,030,482	51	131	108	49	(233,193)	797,627	-	
Fund Balance - Beginning	-	1,030,482	1,030,533	1,030,664	1,030,772	1,030,821	-	-	
Fund Balance - Ending	\$ 1,030,482	\$ 1,030,533	\$ 1,030,664	\$ 1,030,772	1,030,821	797,627	797,627	\$ -	

LT Ranch Community Development District
Capital Projects Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2020

Description	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	-	-	-	-	-	-	-	\$ -	N/A
Interest Income									
Construction Account	-	213	87	72	33	6	410	\$ -	N/A
Cost of Issuance	-	1	2	2	1	0	6	\$ -	N/A
Debt Proceeds	15,423,830	-	-	-	-	-	15,423,830	\$ -	N/A
Developer Contributions									
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 15,423,830	\$ 214	\$ 90	\$ 74	\$ 33	\$ 6	\$ 15,424,246	\$ -	N/A
Expenditures and Other Uses									
Executive									
Professional Management	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	N/A
Other Contractual Services									
Trustee Services	\$ 7,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,025	\$ -	N/A
Printing & Binding	\$ -	\$ -	\$ 1,750	\$ -	\$ -	\$ -	\$ 1,750	\$ -	N/A
Capital Outlay									
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
Cost of Issuance									
Legal - Series 2019 Bonds	\$ 159,750	\$ -	\$ 517	\$ -	\$ -	\$ -	\$ 160,267	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ 14,718,424	\$ -	\$ 2,267	\$ -	\$ -	\$ -	\$ 14,720,691	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 705,406	\$ 214	\$ (2,177)	\$ 74	\$ 33	\$ 6	\$ 703,556	-	
Fund Balance - Beginning	\$ -	\$ 705,406	\$ 705,620	\$ 703,443	\$ 703,517	\$ 703,550	\$ -	\$ -	
Fund Balance - Ending	\$ 705,406	\$ 705,620	\$ 703,443	\$ 703,517	\$ 703,550	\$ 703,556	\$ 703,556	\$ -	