

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER 2020

FISCAL YEAR 2021

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>3-5</i>
<i>Debt Service Fund</i>	<i>6</i>
<i>Capital Projects Fund</i>	<i>7</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 October 31, 2020**

	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	
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 14,789	\$ -	\$ -	\$ -	\$ -	\$ 14,789
Debt Service Fund						
Interest Account		320,430				\$ 320,430
Sinking Account						\$ -
Reserve Account		476,850				\$ 476,850
Revenue Account						\$ -
Capitalized Interest		369				\$ 369
Prepayment Account						\$ -
Construction Account				-		\$ -
Cost of Issuance Account				-		\$ -
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable						
Assessments Receivable						
Amount Available in Debt Service Funds	-	-	-		797,649	797,649
Amount to be Provided by Debt Service Funds	-	-	-		15,622,352	15,622,352
Total Assets	\$ 14,789	\$ 797,649	\$ -	\$ -	\$ 16,420,000	\$ 17,232,437

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

	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	
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer				\$ 307,756		\$ 307,756
Due to Other Funds	-	-	-	-	-	-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Bonds Payable						
Current Portion					\$315,000	\$ 315,000
Long Term						
Series 2019					\$16,105,000	16,105,000
Total Liabilities	\$ -	\$ -	\$ 307,756	\$ 16,420,000		\$ 16,727,756
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	-	-
Fund Balance						
Restricted						
Beginning: October 1, 2020 (Unaudited)	-	797,645	703,572	-	-	1,501,217
Results from Current Operations	-	3	(1,011,327)	-	-	(1,011,324)
Unassigned						
Beginning: October 1, 2020 (Unaudited)	25,789	-	-	-	-	25,789
Results from Current Operations	(11,000)	-	-	-	-	(11,000)
Total Fund Equity and Other Credits	\$ 14,789	\$ 797,649	\$ (307,756)	\$ -		\$ 504,681
Total Liabilities, Fund Equity and Other Credits	\$ 14,789	\$ 797,649	\$ -	\$ 16,420,000		\$ 17,232,437

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

Description	October	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	-	-	437,215	0%
Special Assessments - Off-Roll	-	-	-	N/A
Developer Contribution		-	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 437,215</u>	<u>N/A</u>
Expenditures and Other Uses				
Executive				
Professional Management	3,333	3,333	40,000	8%
Financial and Administrative				
Audit Services	-	-	4,500	0%
Accounting Services	1,333	1,333	16,000	8%
Assessment Roll Services	833	833	8,000	10%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	-	2,000	0%
Trustee Services	-	-	6,695	0%
Dissemination Agent Services	-	-	5,000	0%
Property Appraiser Fees	-	-	-	N/A
Bank Service Fees	24	24	250	10%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	750	0%

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	50	2,000	3%
Insurance	5,251	5,251	6,000	88%
Printing & Binding		-	1,500	0%
Subscription & Memberships	175	175	175	100%
Legal Services				
Legal - General Counsel	-	-	15,000	0%
Legal - Series 2019 Bonds	-	-	-	N/A
Other General Government Services				
Engineering Services	-	-	35,000	0%
Contingencies	-	-	-	N/A
Other Current Charges	-	-	-	N/A
Field Operations				
Grounds Contract	-	-	161,352	0%
Grounds - Sod/Seed/Plant/Shrub	-	-	5,000	0%
Grounds - Mulch	-	-	5,000	0%
Supplies/Tools	-	-	2,500	0%
Wetland Preservation Maintenance	-	-	39,000	0%
Lake Maintenance	-	-	20,000	0%
Path Mowing	-	-	12,000	0%
Path Shell	-	-	2,000	0%
Grounds - Community Park Mow	-	-	24,000	0%
Irrigation Maintenance & Repair	-	-	1,000	0%
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%
Contingencies (5% of Field Operations)	-	-	13,993	0%

Prepared by:

JPWARD and Associates, LLC

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Reserves				
Operational Reserve (Future Years)	-	-	-	N/A
Other Fees and Charges	-	-	-	N/A
Discounts/Collection Fees		-	-	
Sub-Total:	11,000	11,000	437,215	3%
Total Expenditures and Other Uses:	\$ 11,000	\$ 11,000	\$ 437,215	3%
Net Increase/ (Decrease) in Fund Balance	(11,000)	(11,000)	-	
Fund Balance - Beginning	25,789	25,789	-	
Fund Balance - Ending	\$ 14,789	\$ 14,789	\$ -	

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

Description	October	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	2	2	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	1	1	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	954,397	N/A
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Debt Proceeds				
	-	-	-	N/A
Intragovernmental Transfer In				
	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3	\$ 3	\$ 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	-	-	640,860	N/A
Operating Transfers Out (To Other Funds)				
	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 955,860	N/A
Net Increase/ (Decrease) in Fund Balance	3	3	(1,463)	
Fund Balance - Beginning	797,645	797,645	-	
Fund Balance - Ending	\$ 797,649	\$ 797,649	\$ (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 October 31, 2020

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	-	\$ -	N/A
Interest Income				
Construction Account	3	3	\$ -	N/A
Cost of Issuance	-	-	\$ -	N/A
Debt Proceeds	-	-	\$ -	N/A
Developer Contributions	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>N/A</u>
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:	<u>\$ 1,011,330</u>	<u>\$ 1,011,330</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ (1,011,327)	\$ (1,011,327)	\$ -	
Fund Balance - Beginning	<u>\$ 703,572</u>	<u>\$ 703,572</u>	<u>\$ -</u>	
Fund Balance - Ending	<u><u>\$ (307,756)</u></u>	<u><u>\$ (307,756)</u></u>	<u><u>\$ -</u></u>	

Prepared by:

JPWARD and Associates, LLC