

# LT RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER 2020

FISCAL YEAR 2021

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PREPARED BY:

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*LT Ranch Community Development District*

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**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending December 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			
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 48,090	\$ -	\$ -	\$ -	\$ 48,090	
Debt Service Fund						
Interest Account		0			\$ 0	
Sinking Account					\$ -	
Reserve Account		476,850			\$ 476,850	
Revenue Account		5,066			\$ 5,066	
Capitalized Interest		-			\$ -	
Prepayment Account					\$ -	
Construction Account			374		\$ 374	
Cost of Issuance Account					\$ -	
<b>Due from Other Funds</b>						
General Fund	-	12,448	-	-	12,448	
Debt Service Fund(s)	-	-	-	-	-	
<b>Accounts Receivable</b>						
	-	-	-	-	-	
<b>Assessments Receivable</b>						
	-	-	-	-	-	
<b>Amount Available in Debt Service Funds</b>	-	-	-	494,364	494,364	
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	15,925,636	15,925,636	
<b>Total Assets</b>	<b>\$ 48,090</b>	<b>\$ 494,364</b>	<b>\$ 374</b>	<b>\$ 16,420,000</b>	<b>\$ 16,962,827</b>	

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending December 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	
<b>Liabilities</b>						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer				\$ 307,756		\$ 307,756
Due to Other Funds	-					-
General Fund	-	-				-
Debt Service Fund(s)	12,448	-				12,448
<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>\$ 12,448</b>	<b>\$ -</b>	<b>\$ 307,756</b>	<b>\$ 16,420,000</b>		<b>\$ 16,740,204</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	-	(303,281)	(1,010,954)	-		(1,314,235)
<b>Unassigned</b>						
Beginning: October 1, 2020 (Unaudited)	25,789	-	-	-		25,789
Results from Current Operations	9,853	-				9,853
<b>Total Fund Equity and Other Credits</b>	<b>\$ 35,641</b>	<b>\$ 494,364</b>	<b>\$ (307,382)</b>	<b>\$ -</b>		<b>\$ 222,623</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 48,090</b>	<b>\$ 494,364</b>	<b>\$ 374</b>	<b>\$ 16,420,000</b>		<b>\$ 16,962,827</b>

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

Description	October	November	December	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	8,023	437,215	2%
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>\$ 38,023</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	10,000	40,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	1,333	4,000	16,000	25%
Assessment Roll Services	833	1,833	1,333	4,000	8,000	50%
Arbitrage Rebate Services	-	-	-	-	500	0%
<b>Other Contractual Services</b>						
Legal Advertising	-	-	1,020	1,020	2,000	51%
Trustee Services	-	-	-	-	6,695	0%
Dissemination Agent Services	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Service Fees	24	23	25	72	250	29%
<b>Communications &amp; Freight Services</b>						
Postage, Freight & Messenger	-	-	40	40	750	5%

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	-	50	2,000	3%
<b>Insurance</b>	5,251	-	-	5,251	6,000	88%
<b>Printing &amp; Binding</b>		-	158	158	1,500	11%
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	929	929	15,000	6%
Legal - Series 2019 Bonds	-	-	-	-	-	N/A
<b>Other General Government Services</b>						
Engineering/ Asset Mgmt Services	-	-	2,475	2,475.00	35,000	7%
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 December 31, 2020**

Description	October	November	December	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>	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	
<b>Sub-Total:</b>	<b>11,000</b>	<b>6,523</b>	<b>10,647</b>	<b>28,170</b>	<b>437,215</b>	<b>6%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 11,000</b>	<b>\$ 6,523</b>	<b>\$ 10,647</b>	<b>\$ 28,170</b>	<b>\$ 437,215</b>	<b>6%</b>
Net Increase/ (Decrease) in Fund Balance	(11,000)	25,797	(4,944)	9,853	-	
Fund Balance - Beginning	25,789	14,789	40,585	25,789	-	
<b>Fund Balance - Ending</b>	<b>\$ 14,789</b>	<b>\$ 40,585</b>	<b>\$ 35,641</b>	<b>\$ 35,641</b>	<b>\$ -</b>	

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

Description	October	November	December	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	6	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	N/A
Capitalized Interest Account	1	1	-	3	-	N/A
<b>Special Assessments - Prepayments</b>						
Special Assessments - On Roll	-	5,064	12,448	17,512	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>\$ 17,521</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>					315,000	
Series 2019	-	-	-	-	-	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>\$ 320,802</b>	<b>\$ 955,860</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	(315,735)	12,450	(303,281)	(1,463)	
Fund Balance - Beginning	797,645	797,649	797,645	797,645	-	
<b>Fund Balance - Ending</b>	<b>\$ 797,649</b>	<b>\$ 481,914</b>	<b>\$ 810,096</b>	<b>\$ 494,364</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 December 31, 2020**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	-	-	-	-	\$ -	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>	\$ 3	\$ 374	\$ -	\$ 377	\$ -	N/A
<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>	\$ 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	\$ -	
<b>Fund Balance - Ending</b>	\$ (307,756)	\$ (307,382)	\$ 703,572	\$ (307,382)	\$ -	

Prepared by:

**JPWARD and Associates, LLC**