

LT Ranch

Community Development District

*Financial Statements
May 31, 2026*

*PFM Management Services, LLC
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LT Ranch Community Development District

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**LT Ranch Community Development District
Balance Sheet
Through May 31, 2026**

	Governmental Funds											Totals (Memorandum Only)
	General Fund	Debt Service Funds				Capital Project Funds			Account Groups			
		Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2024	General Long Term Debt	General Fixed Assets		
Assets												
Cash and Investments												
Truist - Checking Account	\$ 302,724	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 302,724
FMIT - Investment Account	1,211,140	-	-	-	-	-	-	-	-	-	-	1,211,140
Debt Service Fund												
Reserve Account	-	475,000	85,090	458,313	268,961	-	-	-	-	-	-	1,287,363
Revenue Account	-	670,515	117,023	536,308	273,381	-	-	-	-	-	-	1,597,227
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-
Construction Account	-	-	-	-	-	-	2,198	18	-	-	-	2,215
Accounts Receivable												
-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds												
General Fund	-	8,825	1,616	8,506	4,968	-	-	-	-	-	-	23,916
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets - Non-Current												
-	5,437	-	-	-	-	-	-	-	-	-	-	5,437
Unamortized Prem/Discount on Bonds Payable												
-	-	-	-	-	-	-	19,747	-	-	-	-	19,747
Amount Available in Debt Service Funds												
-	-	-	-	-	-	-	-	-	2,361,197	-	-	2,361,197
Amount to be Provided by Debt Service Funds												
-	-	-	-	-	-	-	-	-	34,678,803	-	-	34,678,803
Investment in General Fixed Assets (net of depreciation)												
-	-	-	-	-	-	-	-	-	-	23,024,269	-	23,024,269
Total Assets	\$ 1,519,301	\$ 1,154,341	\$ 203,729	\$ 1,003,127	\$ 547,310	\$ -	\$ 21,945	\$ 18	\$ 37,040,000	\$ 23,024,269	\$ -	\$ 64,514,038

**LT Ranch Community Development District
Balance Sheet
Through May 31, 2026**

	Governmental Funds											Totals (Memorandum Only)
	General Fund	Debt Service Funds				Capital Project Funds			Account Groups			
		Series 2019	Series 2022-1	Series 2022-2	Series 2024	Series 2019	Series 2022-1	Series 2024	General Long Term Debt	General Fixed Assets		
Liabilities												
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Advances	-	-	-	-	-	-	-	1,279,161	-	-	-	1,279,161
Due to Other Funds												
General Fund	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	23,916	-	-	-	-	-	-	-	-	-	-	23,916
Bonds Payable												
Current Portion (Due within 12 months)												
Series 2019	-	-	-	-	-	-	-	-	\$380,000	-	-	380,000
Series 2022-1	-	-	-	-	-	-	-	-	\$35,000	-	-	35,000
Series 2022-2	-	-	-	-	-	-	-	-	\$215,000	-	-	215,000
Series 2024	-	-	-	-	-	-	-	-	\$120,000	-	-	120,000
Long Term												
Series 2019	-	-	-	-	-	-	-	-	14,255,000	-	-	14,255,000
Series 2022-1	-	-	-	-	-	-	-	-	2,245,000	-	-	2,245,000
Series 2022-2	-	-	-	-	-	-	-	-	12,430,000	-	-	12,430,000
Series 2024	-	-	-	-	-	-	-	-	\$7,360,000	-	-	7,360,000
Unamortized Prem or (Disc) on Bonds Payable	-	-	-	-	-	54,012	-	-	-	-	-	54,012
Total Liabilities	\$ 23,916	\$ -	\$ -	\$ -	\$ -	\$ 54,012	\$ -	\$ 1,279,161	\$ 37,040,000	\$ -	\$ -	\$ 38,397,088
Fund Equity and Other Credits												
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	23,024,269	-	23,024,269
Fund Balance												
Restricted												
Beginning: October 1, 2025 (Unaudited)	-	1,125,462	193,260	986,396	521,027	(53,591)	19,757	(1,279,340)	-	-	-	1,512,972
Results from Current Operations	-	28,878	10,468	16,731	26,282	(421)	2,188	196	-	-	-	84,324
Unassigned												
Beginning: October 1, 2025 (Unaudited)	552,283	-	-	-	-	-	-	-	-	-	-	552,283
Allocation of Fund Balance												
Reserve for First Two Months Operations	325,252	-	-	-	-	-	-	-	-	-	-	325,252
Extraordinary Capital/Operations Reserve	430,365	-	-	-	-	-	-	-	-	-	-	430,365
Results of Current Operations	943,102	-	-	-	-	-	-	-	-	-	-	943,102
Total Fund Equity and Other Credits	\$ 1,495,385	\$ 1,154,341	\$ 203,729	\$ 1,003,127	\$ 547,310	\$ (54,012)	\$ 21,945	\$ (1,279,143)	\$ -	\$ 23,024,269	\$ -	\$ 26,116,950
Total Liabilities, Fund Equity and Other Credits	\$ 1,519,301	\$ 1,154,341	\$ 203,729	\$ 1,003,127	\$ 547,310	\$ -	\$ 21,945	\$ 18	\$ 37,040,000	\$ 23,024,269	\$ -	\$ 64,514,038

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	17,518	1,943,817	2,067,227	94%
Interest				
Interest - FMIT	2,995	11,140	-	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(169,983)	0%
Contributions Private Sources				
Cost Share Program - LT Ranch South CDD	-	-	281,076	0%
Developer Funding - Initial Reserve	-	250,000	250,000	100%
Total Revenue and Other Sources	\$ 20,513	\$ 2,204,957	\$ 2,428,320	91%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	-	1,000	3,200	31%
Executive				
Professional Management	4,417	35,333	53,000	67%
Financial and Administrative				
Audit Services	-	4,600	7,500	61%
Accounting Services	3,000	24,000	36,000	67%
Assessment Roll Services	3,000	24,000	36,000	67%
Arbitrage Rebate Services	-	1,500	1,500	100%
Other Contractual Services				
Legal Advertising	-	217	3,200	7%
Trustee Services	-	12,954	17,000	76%
Dissemination Agent Services	4,000	4,000	8,000	50%
Bond Amortization Schedules	-	200	1,000	20%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	113	200	56%
Computer Services - Website Development	1,200	2,400	2,400	100%
Insurance				
Printing & Binding	-	342	500	68%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	277	5,095	15,000	34%
Other General Government Services				
Engineering/ Field Services	-	550	7,500	7%
Other Misc Charges - Sarasota County Tax	-	30	30	100%
Sub-total	\$ 15,893	\$ 146,009	\$ 221,417	

Prepared by:

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Conservation and Resource MGMT - Re-Use System				
Utility Services				
Re-Use Water (Sarasota County)	2,638	25,476	39,600	64%
Electric Service	2,573	22,925	31,647	72%
Repairs and Maintenance				
Irrigation System (Line Distribution)	-	-	12,000	0%
Irrigation System (Pump Station)	-	14,526	14,000	104%
Sub-total	\$ 5,211	\$ 62,926	\$ 97,247	
Stormwater Management Services				
Lake, Lake Bank and Littoral Shelf Maintenance				
Professional Services				
Asset Management	5,737	26,190	65,000	40%
Repairs and Maintenance				
Aquatic Weed Control	7,467	59,736	94,000	64%
Detention Area Maintenance	-	-	3,700	0%
Littoral Shelf Planting	-	-	4,000	0%
Control Structures, Catch Basins & Outfalls	6,500	7,780	32,000	24%
Midgefly Treatment	-	-	6,000	0%
Lake Bank Erosion Control	-	-	5,000	0%
Preserve Services				
Wetland Maintenance	10,925	92,053	158,900	58%
Enhancement Area Maintenance	66,613	135,225	86,400	157%
Creation Area Maintenance	2,900	18,925	60,900	31%
Shell Path Regrading	-	10,140	18,000	56%
Green Way Trail System				
Green Way Maintenance	-	20,210	24,000	84%
Secondary Drainage System	-	3,368	8,000	42%
Herbicide Maintenance	-	-	20,000	0%
Contingencies	-	5,938	10,418	57%
Sub-total	\$ 100,141	\$ 379,564	\$ 596,318	
Road and Street Facilities (Lorraine, Skye Ranch, Latimer)				
Professional Services				
Asset Management	1,440	16,442	35,000	47%
SWFWMD Reporting Re-use System	-	780	3,000	26%
Utility Services				
Electric - Street Lights	694	6,485	8,400	77%

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Repairs and Maintenance				
Landscape Maintenance				
Lorraine Road				
Routine Maintenance	-	263,367	437,130	60%
Pressure Cleaning	-	25,485	9,000	283%
Vehicular Damage	-	2,385	2,500	95%
Tree Trimming	-	41,797	24,000	174%
Landscape Replacements	1,826	15,283	15,000	102%
Mulch Installation	-	-	26,000	0%
Annuals	-	10,000	18,000	56%
Roadway Lighting	-	-	4,500	0%
Irrigation Repairs	2,221	9,586	11,000	87%
Hog Damage	-	-	4,000	0%
Contingencies	-	-	11,023	0%
Skye Ranch Rd, Lattimer, Luna Ln				
Routine Maintenance	-	59,190	101,467	58%
Pressure Cleaning	-	11,345	6,000	189%
Vehicular Damage	-	395	2,500	16%
Tree Trimming	-	-	10,000	0%
Landscape Replacements	-	3,889	9,000	43%
Mulch Installation	-	-	36,000	0%
Annuals	-	7,636	7,000	109%
Roadway Lighting	-	-	500	0%
Irrigation Repairs	-	-	4,000	0%
Hog Damage	-	-	1,000	0%
Contingencies	-	-	3,549	0%
Sub-total	\$ 6,180	\$ 474,065	\$ 789,569	
Community Park				
Professional Services				
Asset Management	1,819	12,946	30,000	43%
Utility Services				
Electric - Snack Shack Lighting	123	552	858	64%
Water and Sewer - Snack Shake Utilities	224	1,537	2,035	76%
Repairs and Maintenance				
Sand Replacement	-	-	2,000	0%
Gate Repairs and Maintenance	-	280	3,000	9%
Janitorial	4,860	29,860	54,000	55%
Pressure Cleaning	-	-	18,000	0%

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Landscape Maintenance				
Floritam Grass Areas				
Mowing/Edging/Weeding	-	123,941	250,000	50%
Irrigation System				
Irrigation - Line Distribution System	-	-	2,000	0%
Mulch Installation				
Park excluding Playground Areas	-	19,888	6,000	331%
ADA Compliant Mulch for Playground	-	-	2,500	0%
Landscape Replacements				
	-	-	8,000	0%
Repairs and Maintenance - Snack Shack				
Building Maintenance	-	-	2,000	0%
Miscellaneous Repairs	-	-	5,000	0%
Playground				
Miscellaneous Repairs	-	-	8,000	0%
Dog Park				
Miscellaneous Repairs	-	1,936	5,000	39%
Outdoor Sport Fields				
Miscellaneous Repairs	-	-	3,500	0%
Outdoor Sports Fields Expense	-	350	6,000	6%
Contingencies	-	8,000	10,876	74%
Sub-total	\$ 7,026	\$ 199,290	\$ 418,769	
Reserve Allocations				
Extraordinary Capital/Operations	25,417	203,333	305,000	67%
Sub-total	\$ 25,417	\$ 203,333	\$ 305,000	
Total Expenditures and Other Uses	\$ 159,868	\$ 1,465,188	\$ 2,428,320	60%
Net Increase/ (Decrease) in Fund Balance				
	(139,355)	739,768	(0)	
Fund Balance - Beginning	1,609,323	552,283	552,283	
Additions to Extraordinary Cap/Oper Reserve	25,417	203,333	305,000	
Fund Balance - Ending	\$ 1,495,385	\$ 1,495,385	\$ 857,283	

LT Ranch Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	1,365	11,584	19,991	58%
Revenue Account	3,753	21,542	24,521	88%
Special Assessment Revenue				
Special Assessments - On Roll	8,825	979,264	1,022,652	96%
Other Fees and Charges				
Discounts for Early Payment	-	-	(66,906)	0%
Intragovernmental Transfer In	-	428	-	0%
Total Revenue and Other Sources	\$ 13,943	\$ 1,012,818	\$ 1,000,258	101%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2019	365,000	365,000	365,000	100%
Principal Debt Service - Early Redemptions				
Series 2019	5,000	30,000	-	0%
Interest Expense				
Series 2019	294,220	588,940	589,440	100%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	\$ 664,220	\$ 983,940	\$ 954,440	103%
Net Increase/ (Decrease) in Fund Balance	(650,277)	28,878	45,818	
Fund Balance - Beginning	1,804,618	1,125,462	1,125,462	
Fund Balance - Ending	\$ 1,154,341	\$ 1,154,341	\$ 1,171,280	

LT Ranch Community Development District
Debt Service Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	245	2,077	3,576	58%
Revenue Account	1	3	4	83%
Capitalized Interest Account	-	7	58	13%
Special Assessment Revenue				
Special Assessments - On Roll	1,616	179,302	183,003	98%
Other Fees and Charges				
Discounts for Early Payment	-	-	(8,007)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	\$ 1,861	\$ 181,389	\$ 178,634	102%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022-1	35,000	35,000	35,000	100%
Interest Expense				
Series 2022-1	66,889	133,778	133,778	100%
Intragovernmental Transfer Out	-	2,143	-	0%
Total Expenditures and Other Uses	\$ 101,889	\$ 170,921	\$ 168,778	101%
Net Increase/ (Decrease) in Fund Balance	(100,027)	10,468	9,856	
Fund Balance - Beginning	303,756	193,260	193,260	
Fund Balance - Ending	\$ 203,729	\$ 203,729	\$ 203,116	

LT Ranch Community Development District
Debt Service Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	1,317	11,179	19,297	58%
Revenue Account	4	24	20	119%
Capitalized Interest Account	0	0	3	14%
Special Assessment Revenue				
Special Assessments - On Roll	8,506	943,864	986,846	96%
Special Assessments - Prepayments	-	32,381	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(65,785)	0%
Total Revenue and Other Sources	\$ 9,828	\$ 987,449	\$ 940,381	105%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022-2	205,000	205,000	205,000	100%
Principal Debt Service - Early Redemptions				
Series 2022-2	35,000	50,000	-	0%
Interest Expense				
Series 2022-2	357,645	715,718	716,145	100%
Total Expenditures and Other Uses	\$ 597,645	\$ 970,718	\$ 921,145	105%
Net Increase/ (Decrease) in Fund Balance	(587,817)	16,731	19,236	
Fund Balance - Beginning	1,590,944	986,396	986,396	
Fund Balance - Ending	\$ 1,003,127	\$ 1,003,127	\$ 1,005,632	

LT Ranch Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	773	6,555	11,305	58%
Revenue Account	1,684	8,844	5,845	151%
Capitalized Interest Account	-	-	2,207	0%
Special Assessment Revenue				
Special Assessments - On Roll	4,968	551,238	575,619	96%
Other Fees and Charges				
Discounts for Early Payment	-	-	(37,825)	0%
Intragovernmental Transfer In				
	-	-	-	0%
Total Revenue and Other Sources	\$ 7,424	\$ 566,637	\$ 557,151	102%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022-2	115,000	115,000	115,000	100%
Interest Expense				
Series 2022-2	212,678	425,355	425,355	100%
Intragovernmental Transfer Out				
	-	-	-	0%
Total Expenditures and Other Uses	\$ 327,678	\$ 540,355	\$ 540,355	100%
Net Increase/ (Decrease) in Fund Balance	(320,253)	26,282	16,796	
Fund Balance - Beginning	867,563	521,027	521,027	
Fund Balance - Ending	\$ 547,310	\$ 547,310	\$ 537,823	

**LT Ranch Community Development District
Construction Project Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	-	7	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	\$ -	\$ 7	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfer Out	-	428	-	0%
Total Expenditures and Other Uses	\$ -	\$ 428	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ (421)	\$ -	
Fund Balance - Beginning	\$ (54,012)	\$ (53,591)	\$ -	
Fund Balance - Ending	\$ (54,012)	\$ (54,012)	\$ -	

**LT Ranch Community Development District
Construction Project Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	6	44	-	0%
Intragovernmental Transfer In	-	2,143	-	0%
Total Revenue and Other Sources	<u>\$ 6</u>	<u>\$ 2,188</u>	<u>\$ -</u>	<u>0%</u>
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0%</u>
Net Increase/ (Decrease) in Fund Balance	\$ 6	\$ 2,188	\$ -	
Fund Balance - Beginning	<u>\$ 21,938</u>	<u>\$ 19,757</u>	<u>\$ -</u>	
Fund Balance - Ending	<u><u>\$ 21,945</u></u>	<u><u>\$ 21,945</u></u>	<u><u>\$ -</u></u>	

LT Ranch Community Development District
Construction Project Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	0	196	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	\$ 0	\$ 196	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ 0	\$ 196	\$ -	
Fund Balance - Beginning	\$ (1,279,143)	\$ (1,279,340)	\$ -	
Fund Balance - Ending	\$ (1,279,143)	\$ (1,279,143)	\$ -	

LT Ranch Community Development District
Capital Project Fund - Lorraine Road
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Developer Contributions				
TM - Lorraine Rd Widening	\$ 115,897	\$ 171,892	\$ -	0%
Total Revenue and Other Sources	\$ 115,897	\$ 171,892	\$ -	0%
Expenditures and Other Uses				
Professional Services				
Legal - Lorraine Rd Widening	-	-	-	0%
Capital Outlay				
Engineering	-	-	-	0%
Construction in Progress	115,897	171,892	-	0%
Total Expenditures and Other Uses	\$ 115,897	\$ 171,892	-	0%
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	

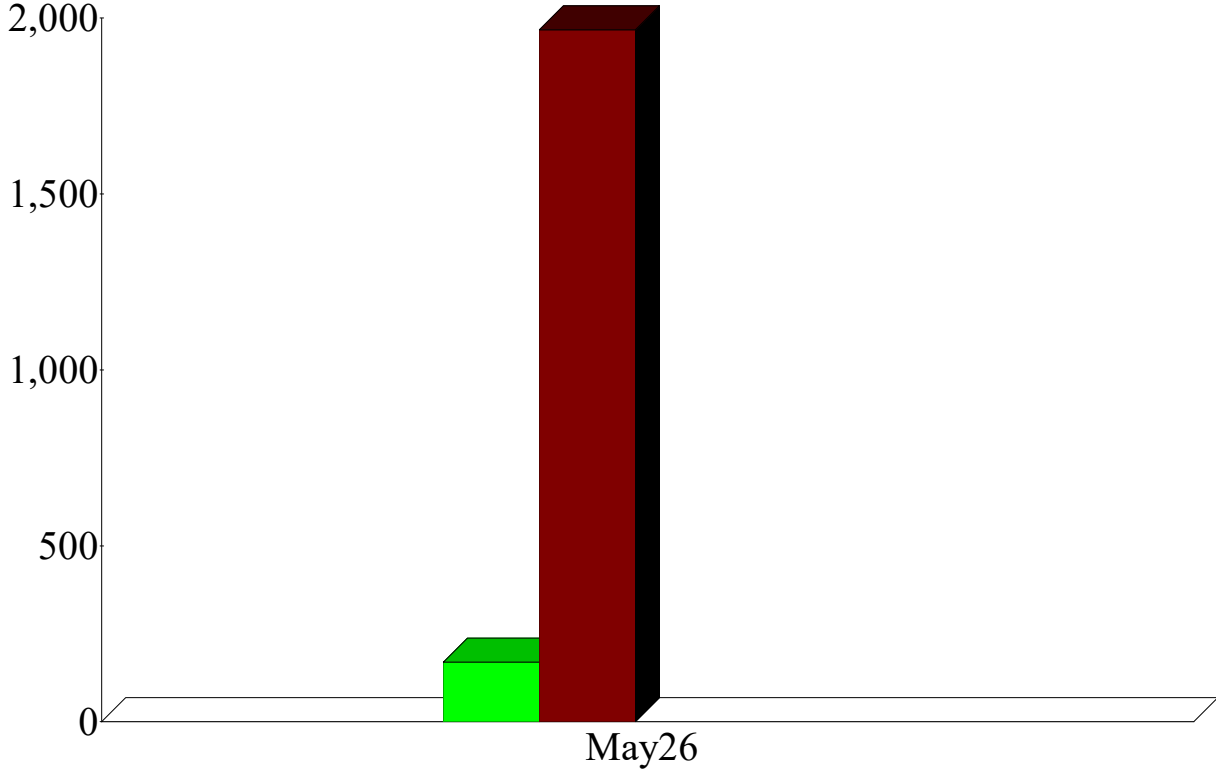
LT Ranch Community Development District

Income and Expense by Month

May 2026

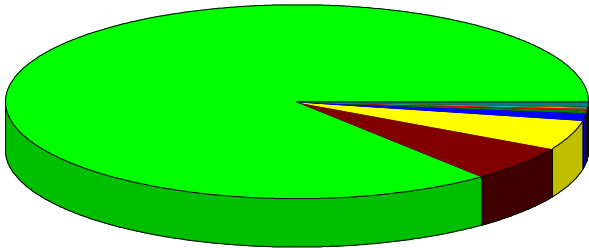


\$ in 1,000's



Expense Summary May 2026

5170000	· Debt Service	85.98%
5410000	· Road and Street Faciliti	6.21
5380000	· Stormwater Manageme	5.09
9099000	· Reserve Additons	1.29
5130000	· Financial and Administ	0.57
5720000	· Community Park (CP-1	0.36
5370000	· Conservation and Reso	0.26
5120000	· Executive	0.22
5140000	· Legal Services	0.01
Total		\$1,967,195.60



By Account