

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2022

FISCAL YEAR 2023

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 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**LT Ranch Community Development District
Balance Sheet
for the Period Ending December 31, 2022**

	Governmental Funds							Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds				Capital Project Funds				
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2019	Series 2022-1	Series 2022-2		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 421,308	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 421,308
Debt Service Fund									
Interest Account		-	-	-					-
Sinking Account		-	-	-					-
Reserve Account		476,850	85,090	459,173					1,021,113
Revenue Account		51,299	-	-					51,299
Capitalized Interest		-	120,394	645,294					765,688
Prepayment Account									-
Construction Account					374	-	-		374
Cost of Issuance Account					-	9	22,431		22,440
Due from Other Funds									
General Fund	-	313,004	-	-	-	-	-	-	313,004
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Accounts Receivable									
	-	-	-	-	-	-	-	-	-
Other Assets - Current									
	-	-	-	-	-	-	-	-	-
Assessments Receivable	193,263	-	-	-	-	-	-	-	193,263
Unamortized Prem/Discount on Bonds Payable						19,747	61,353		81,100
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	841,153	841,153
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	15,253,847	15,253,847
Total Assets	\$ 614,571	\$ 841,153	\$ 205,484	\$ 1,104,466	\$ 374	\$ 19,756	\$ 83,784	\$ 16,095,000	\$ 18,964,587

**LT Ranch Community Development District
Balance Sheet
for the Period Ending December 31, 2022**

	Governmental Funds							Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds				Capital Project Funds				
	General Fund	Series 2019	Series 2022-1	Series 2022-2	Series 2019	Series 2022-1	Series 2022-2		
Liabilities									
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer	193,263				307,756				501,019
Due to Other Funds	-								
General Fund	-								
Debt Service Fund(s)	313,004								313,004
Bonds Payable									
Current Portion								\$0	
Long Term									
Series 2019								\$16,095,000	16,095,000
Series 2022-1									
Series 2022-2									
Unamortized Prem/Disc on Bds Pybl					\$54,012				54,012
Total Liabilities	\$ 506,267	\$ -	\$ -	\$ -	\$ 361,768	\$ -	\$ -	\$ 16,095,000	\$ 16,963,035
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-
Fund Balance									
Restricted									
Beginning: October 1, 2021 (Unaudited)	-	848,583	-	-	(361,394)	-	-	-	487,189
Results from Current Operations	-	(7,430)	205,484	1,104,466	-	19,756	83,784	-	1,406,060
Unassigned									
Beginning: October 1, 2021 (Unaudited)	17,645	-	-	-	-	-	-	-	17,645
Results from Current Operations	90,659	-	-	-	-	-	-	-	90,659
Total Fund Equity and Other Credits	\$ 108,304	\$ 841,153	\$ 205,484	\$ 1,104,466	\$ (361,394)	\$ 19,756	\$ 83,784	\$ -	\$ 2,001,553
Total Liabilities, Fund Equity and Other Credits	\$ 614,571	\$ 841,153	\$ 205,484	\$ 1,104,466	\$ 374	\$ 19,756	\$ 83,784	\$ 16,095,000	\$ 18,964,587

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$0	\$ -	N/A
Interest						
Interest - General Checking	-	-	-	\$0	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	20	47,362	167,225	\$214,606	674,995	32%
Special Assessments - Off-Roll	-	-	-	\$0	-	N/A
Note Proceeds						
			-	\$0	-	N/A
Intragovernmental Transfer In						
	-	-	-	\$0	-	N/A
Total Revenue and Other Sources:	\$ 20	\$ 47,362	\$ 167,225	\$214,606	\$ 674,995	N/A
Expenditures and Other Uses						
Executive						
Professional Management	3,417	3,417	3,417	\$10,250	41,000	25%
Financial and Administrative						
Audit Services	-	-	-	\$0	4,300	0%
Accounting Services	1,417	1,417	1,417	\$4,250	17,000	25%
Assessment Roll Services	1,417	1,417	1,417	\$4,250	17,000	25%
Arbitrage Rebate Services	-	-	-	\$0	500	0%
Other Contractual Services						
Legal Advertising	-	575	-	\$575	2,000	29%
Trustee Services	-	-	-	\$0	6,695	0%
Dissemination Agent Services	-	-	-	\$0	5,000	0%
Property Appraiser Fees	-	-	-	\$0	-	N/A
Bank Service Fees	33	33	20	\$86	250	34%
Communications & Freight Services						
Postage, Freight & Messenger	-	-	-	\$0	200	0%

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	-	-	-	\$0	2,000	0%
Insurance	-	5,842	-	\$5,842	6,000	97%
Printing & Binding	-	-	-	\$0	600	0%
Subscription & Memberships	-	175	-	\$175	175	100%
Legal Services						
Legal - General Counsel	-	-	-	\$0	7,500	0%
Legal - Series 2019 Bonds	-	-	-	\$0	-	N/A
Other General Government Services						
Engineering/ Asset Mgmt Services	-	-	-	\$0	7,500	0%
Stormwater Needs Analysis	-	-	-	\$0	-	N/A
NPDES	-	-	-	\$0	-	N/A
Contingencies	-	-	-	\$0	-	N/A
Other Current Charges	-	-	-	\$0	-	N/A
Stormwater Management Services						
Lake, Lake Bank and Littoral Shelf Maintenance						
Professional Services						
Asset Management	-	-	3,167	\$3,167	19,000	17%
Repairs and Maintenance						
Aquatic Weed Control	-	-	-	\$0	15,500	0%
Littoral Shelf - Invasive Plant Control	-	-	-	\$0	3,200	0%
Lake Bank Maintenance	-	-	2,250	\$2,250	-	N/A
Detention Area Maintenance	-	-	-	\$0	-	N/A
Water Quality Testing	-	-	-	\$0	-	N/A
Littoral Shelf Planting	-	-	-	\$0	-	N/A
Control Structures, Catch Basins & Outfalls					22,500	0%
Preserve Services						N/A
Wetland Maintenance	-	-	13,735	\$13,735	37,800	36%
Enhancement Area Maintenance	-				33,400	0%

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Creation Area Maintenance	-	-	-	\$0	-	N/A
Contingencies	-	-	-	\$0	11,240	0%
Operating Supplies	-	-	-	\$0	-	N/A
Capital Outlay	-	-	-	\$0	-	N/A
Lorraine Road Maintenance						
Professional Services						
Asset Management	-	-	1,667	\$1,667	10,000	17%
Utility Services						
Electric - Street Lights	260	340	624	\$1,224	11,200	11%
Irrigation Water	-	-	-	\$0	10,200	0%
Repairs and Maintenance						
Landscape Maintenance						
Periodic Maintenance	-	7,140	43,355	\$50,495	176,800	29%
Frost Damage	-	-	-	\$0	-	N/A
Vehicular Damage	-	-	-	\$0	36,000	0%
Tree Trimming	-	-	3,877	\$3,877	11,000	35%
Landscape Replacements	-	4,100	-	\$4,100	21,000	20%
Mulch Installation	-	-	17,006	\$17,006	34,000	50%
Annuals	-	-	-	\$0	6,000	0%
Roadway Lighting	-	-	-	\$0	6,000	0%
Landscape Lighting	-	-	-	\$0	-	N/A
Fountain Services	-	-	-	\$0	6,800	0%
Irrigation System	-	-	-	\$0	4,000	0%
Contingencies	-	-	-	\$0	15,080	0%
Operating Supplies	-	-	-	\$0	-	N/A
Capital Outlay	-	-	-	\$0	-	N/A
Contingencies	-	-	-	\$0	-	N/A
Community Park						

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Professional Services						
Asset Management	-	-	1,000	\$1,000	6,000	17%
Utility Services						
Electric	-	-	-	\$0	-	N/A
Water and Sewer	-	-	-	\$0	-	N/A
Repairs and Maintenance						
Landscape Maintenance	-	-	-	\$0	19,800	0%
Tree Trimming	-	-	-	\$0	-	N/A
Landscape Replacements	-	-	-	\$0	-	N/A
Mulch Installation	-	-	-	\$0	1,600	0%
Irrigation System	-	-	-	\$0	2,200	0%
Snack Shack						
Utility Services						
Electric	-	-	-	\$0	-	N/A
Water and Sewer	-	-	-	\$0	-	N/A
Building Maintenance	-	-	-	\$0	-	N/A
Miscellaneous Repairs	-	-	-	\$0	-	N/A
Playground						
Miscellaneous Repairs	-	-	-	\$0	2,500	0%
Dog Park						
Miscellaneous Repairs	-	-	-	\$0	1,000	0%
Outdoor Sport Courts						
Miscellaneous Repairs	-	-	-	\$0	2,000	0%
Contingencies	-	-	-	\$0	1,455	0%
Reserves						
Operational Reserve (Future Years)	-	-	-	\$0	30,000	N/A
Other Financing Uses						
Note Payable-TM to Fund FY 2022 Operations	-	-	-	\$0	-	N/A

**LT Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Other Fees and Charges	-	-	-	\$0	-	N/A
Discounts/Collection Fees				\$0	-	
Sub-Total:	6,543	24,455	92,949	\$123,948	674,995	18%
Total Expenditures and Other Uses:	\$ 6,543	\$ 24,455	\$ 92,949	\$123,948	\$ 674,995	18%
Net Increase/ (Decrease) in Fund Balance	(6,523)	22,906	74,275	\$90,659	-	
Fund Balance - Beginning	17,645	11,122	34,028	\$17,645	-	
Fund Balance - Ending	\$ 11,122	\$ 34,028	\$ 108,304	\$108,304	\$ -	

LT Ranch Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	October	November	December	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	2	6	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	1	2	0	3	-	N/A
Capitalized Interest Account	-	-	-	-	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	28	66,956	236,407	303,391	954,397	32%
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:	\$ 32	\$ 66,959	\$ 236,409	\$ 303,400	\$ 954,397	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2019	-	-	-	-	335,000	0%
Principal Debt Service - Early Redemptions						
Series 2019	-	-	-	-	-	N/A
Interest Expense						
Series 2019	-	310,830	-	310,830	621,660	50%
Operating Transfers Out (To Other Funds)						
	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 310,830	\$ -	\$ 310,830	\$ 956,660	N/A
Net Increase/ (Decrease) in Fund Balance	32	(243,871)	236,409	(7,430)	(2,263)	
Fund Balance - Beginning	848,583	848,614	604,744	848,583	-	
Fund Balance - Ending	\$ 848,614	\$ 604,744	\$ 841,153	\$ 841,153	\$ (2,263)	

Prepared by:

JPWARD and Associates, LLC

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

Description	December	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	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	-	-	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Debt Proceeds	205,484	205,484	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 205,484	\$ 205,484	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022-1	-	-	-	N/A
Principal Debt Service - Early Redemptions				
Series 2022-1	-	-	-	N/A
Interest Expense				
Series 2022-1	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	205,484	205,484	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 205,484	\$ 205,484	\$ -	

Prepared by:

JPWARD and Associates, LLC

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

Description	December	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	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	-	-	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Debt Proceeds	1,104,466	1,104,466	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,104,466	\$ 1,104,466	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022-2	-	-	-	N/A
Principal Debt Service - Early Redemptions				
Series 2022-2	-	-	-	N/A
Interest Expense				
Series 2022-2	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	1,104,466	1,104,466	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 1,104,466	\$ 1,104,466	\$ -	

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, 2022**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	-	-	-	-	\$ -	N/A
Interest Income						
Construction Account	-	-	-	-	\$ -	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:	\$ -	\$ -	\$ -	\$ -	\$ -	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	-	-	-	-	\$ -	N/A
Stormwater Management	-	-	-	-	\$ -	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:	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ (361,394)	\$ (361,394)	\$ 703,572	\$ (361,394)	\$ -	-
Fund Balance - Ending	\$ (361,394)	\$ (361,394)	\$ 703,572	\$ (361,394)	\$ -	-

Prepared by:

JPWARD and Associates, LLC

LT Ranch Community Development District
Capital Projects Fund - Series 2022-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022

Description	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	-	\$ -	N/A
Interest Income				
Construction Account	-	-	\$ -	N/A
Cost of Issuance	-	-	\$ -	N/A
Debt Proceeds	2,174,516	2,174,516	\$ -	N/A
Developer Contributions	2,458	2,458	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 2,176,974</u>	<u>\$ 2,176,974</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses				
Executive				
Professional Management	7,599	7,599	\$ -	N/A
Other Contractual Services				
Trustee Services	5,075	5,075	\$ -	N/A
Printing & Binding	266	266	\$ -	N/A
Capital Outlay				
Water-Sewer Combination	2,071,032	2,071,032	\$ -	N/A
Stormwater Management	-	-	\$ -	N/A
Landscaping	-	-	\$ -	N/A
Roadway Improvement	-	-	\$ -	N/A
Cost of Issuance				
Legal - Series 2022-1 Bonds	25,647	25,647	\$ -	N/A
Underwriter's Discount	47,600	47,600	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	\$ -	N/A
Total Expenditures and Other Uses:	<u>\$ 2,157,218</u>	<u>\$ 2,157,218</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 19,756	\$ 19,756	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	<u>\$ 19,756</u>	<u>\$ 19,756</u>	<u>\$ -</u>	

Prepared by:

JPWARD and Associates, LLC

**LT Ranch Community Development District
Capital Projects Fund - Series 2022-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2022**

Description	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	-	\$ -	N/A
Interest Income				
Construction Account	-	-	\$ -	N/A
Cost of Issuance	-	-	\$ -	N/A
Debt Proceeds	12,820,828	12,175,534	\$ -	N/A
Developer Contributions	1,178,107	1,178,107	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 13,998,935</u>	<u>\$ 13,353,641</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses				
Executive				
Professional Management	42,401	42,401	\$ -	N/A
Other Contractual Services				
Trustee Services	6,075	6,075	\$ -	N/A
Printing & Binding	1,484	1,484	\$ -	N/A
Capital Outlay				
Water-Sewer Combination	12,811,194	12,811,194	\$ -	N/A
Stormwater Management	-	-	\$ -	N/A
Landscaping	-	-	\$ -	N/A
Roadway Improvement	-	-	\$ -	N/A
Cost of Issuance				
Legal - Series 2022-2 Bonds	143,103	143,103	\$ -	N/A
Underwriter's Discount	265,600	265,600	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	\$ -	N/A
Total Expenditures and Other Uses:	<u>\$ 13,269,857</u>	<u>\$ 13,269,857</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 729,078	\$ 83,784	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	<u>\$ 729,078</u>	<u>\$ 83,784</u>	<u>\$ -</u>	

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