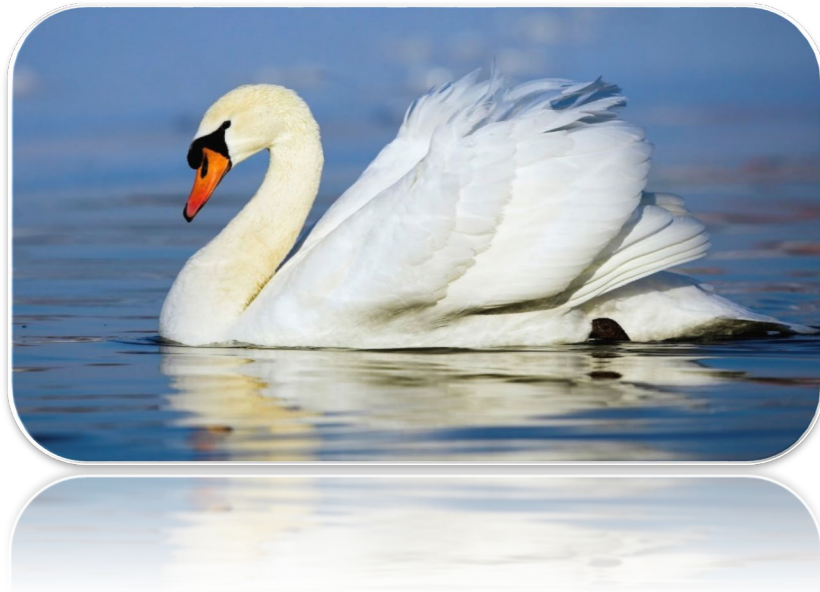


# LT RANCH COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2021

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**PREPARED BY:**

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LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Fiscal Year		Anticipated	
	2020 Budget	Actual at 01/31/2020	Year End 09/30/2020	Fiscal Year 2021 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
<b>Assessment Revenue</b>				
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ 465,680
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
<b>Contributions - Private Sources</b>				
Taylor Morrison	\$ 92,555	\$ 35,000	\$ 90,425	\$ 465,680
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 92,556</b>	<b>\$ 35,000</b>	<b>\$ 90,425</b>	<b>\$ 931,359</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
<b>Executive</b>				
Professional - Management	\$ 40,000	\$ 13,333	\$ 40,000	\$ 40,000
<b>Financial and Administrative</b>				
Audit Services	\$ 4,500	\$ -	\$ -	\$ 4,500
Accounting Services	\$ 8,000	\$ 2,667	\$ 8,000	\$ 16,000
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ 8,000
Arbitrage Rebate Fees	\$ 500	\$ -	\$ -	\$ 500
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 7,986	\$ 12,000	\$ 2,000
Trustee Services	\$ 8,250	\$ -	\$ -	\$ 6,695
Dissemination Agent Services	\$ 500	\$ 5,000	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 350	\$ 72	\$ 350	\$ 250
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 137	\$ 400	\$ 750
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ 200	\$ 1,500	\$ 2,000
<b>Insurance</b>	\$ 5,200	\$ 5,000	\$ 5,000	\$ 6,000
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175
<b>Printing and Binding</b>	\$ 330	\$ 504	\$ 1,000	\$ 1,500
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -
<b>Legal Services</b>				
General Counsel	\$ 15,000	\$ 3,504	\$ 12,000	\$ 15,000
Series 2018 bonds	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>				
Engineering/Field Services	\$ 5,000	\$ -	\$ 5,000	\$ 35,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -

**LT Ranch Community Development District**

**General Fund - Budget**

**Fiscal Year 2021**

Description	Fiscal Year		Anticipated		Fiscal Year
	2020 Budget	Actual at 01/31/2020	Year End 09/30/2020	2021 Budget	
<b>FIELD OPERATIONS</b>					
Grounds Contract	\$ -	\$ -	\$ -	\$ -	161,352
Grounds - Sod/Seed/Plant/Shrub	\$ -	\$ -	\$ -	\$ -	5,000
Grounds - Mulch	\$ -	\$ -	\$ -	\$ -	5,000
Supplies/Tools	\$ -	\$ -	\$ -	\$ -	2,500
Wetland Preservation Maintenance	\$ -	\$ -	\$ -	\$ -	39,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	20,000
Path Mowing	\$ -	\$ -	\$ -	\$ -	12,000
Path Shell	\$ -	\$ -	\$ -	\$ -	2,000
Grounds - Community Park Mow	\$ -	\$ -	\$ -	\$ -	24,000
Irrigation Maint and Repair	\$ -	\$ -	\$ -	\$ -	1,000
Snack Shack/Maint Bldg	\$ -	\$ -	\$ -	\$ -	1,000
Playground/Dog Park/Shelter Maint	\$ -	\$ -	\$ -	\$ -	1,000
Outdoor Sport Courts Maint	\$ -	\$ -	\$ -	\$ -	1,000
Electric (Irrigation,Snack/Maint. Bldg	\$ -	\$ -	\$ -	\$ -	3,000
Water/Sewer Park	\$ -	\$ -	\$ -	\$ -	2,000
Contingencies (5% of Field Operations)	\$ -	\$ -	\$ -	\$ -	13,993
<b>Reserves</b>					
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -	-
<b>Other Fees and Charges</b>					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	28,465
<b>Total Appropriations</b>	<b>\$ 92,555</b>	<b>\$ 38,578</b>	<b>\$ 90,425</b>	<b>\$ -</b>	<b>\$ 465,680</b>
<b>Fund Balances:</b>					
<b>Change from Current Year Operations</b>	\$ -	\$ (3,578)	\$ -	\$ -	-
<b>Fund Balance - Beginning</b>					
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -	-
Unassigned	\$ -	\$ -	\$ -	\$ -	-
<b>Total Fund Balance</b>		<b>\$ (3,578)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

Product Type	Assessment Rate			
	EAU Factor	# of Units	Total EAU	Rate
Single Family 30' - 39'	0.80	136	108.80	\$ 520.39
Single Family 40' - 49'	0.85	152	129.20	\$ 552.91
Single Family 50' - 59'	0.90	241	216.90	\$ 585.43
Single Family 60' - 69'	1.00	147	147.00	\$ 650.48
Single Family 70' - 79'	1.10	38	41.80	\$ 715.53
Single Family 90' & up	1.20	24	28.80	\$ 780.58
Workforce - Family	0.70	62	43.40	\$ 455.34
		800	715.90	

**LT Ranch Community Development District**

**Debt Service Fund - Series 2018 Bonds - Budget  
Fiscal Year 2021**

Description	Fiscal Year		Anticipated		Fiscal Year
	2020 Budget	Actual at 01/31/2020	Year End 09/30/2020	2021 Budget	
<b>Revenues and Other Sources</b>					
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>					
Revenue Account	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>					
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ -	\$ 1,021,209
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Debt Proceeds</b>					
Series 2019 Issuance Proceeds	\$ -	\$ 1,600,707	\$ 1,600,707	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ -</b>	<b>\$ 1,600,707</b>	<b>\$ 1,600,707</b>	<b>\$ -</b>	<b>\$ 1,021,209</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ 315,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ 640,860
<b>Other Fees and Charges</b>					
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ -	\$ 66,812
<b>Total Expenditures and Other Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,022,672</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 1,600,707	\$ 1,600,707	\$ -	\$ (1,463)
<b>Fund Balance - Beginning</b>	\$ -	\$ -	\$ -	\$ -	\$ 1,600,707
<b>Fund Balance - Ending</b>	<b>\$ 984,675</b>	<b>\$ 1,600,707</b>	<b>\$ 1,600,707</b>	<b>\$ -</b>	<b>\$ 1,599,244</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 476,850
Restricted for November 1, 2021 Interest Payment	\$ 315,705
<b>Total - Restricted Fund Balance:</b>	<b>\$ 792,555</b>

Product Type	Number of Units	FY 2020 Rate	FY 2021 Rate
Single Family 30' - 39'	136	N/A	\$ 1,214.82
Single Family 40' - 49'	152	N/A	\$ 1,290.74
Single Family 50' - 59'	241	N/A	\$ 1,366.67
Single Family 60' - 69'	147	N/A	\$ 1,518.52
Single Family 70' - 79'	38	N/A	\$ 1,670.37
Single Family 90' & up	24	N/A	\$ 1,822.23
Workforce - Family	<b>62</b>	There are no Debt Assessments on this Product	
<b>Total:</b>	<b>800</b>		

**LT Ranch Community Development District**

**Debt Service Fund - Series 2019 Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 16,735,000	Varies		
5/1/2020				\$ 233,201.83	
11/1/2020				\$ 320,430.00	\$ 553,632
5/1/2021	\$ 315,000		3.00%	\$ 320,430.00	
11/1/2021				\$ 315,705.00	\$ 951,135
5/1/2022	\$ 325,000		3.00%	\$ 315,705.00	
11/1/2022				\$ 310,830.00	\$ 951,535
5/1/2023	\$ 335,000		3.00%	\$ 310,830.00	
11/1/2023				\$ 305,805.00	\$ 951,635
5/1/2024	\$ 345,000		3.00%	\$ 305,805.00	
11/1/2024				\$ 300,630.00	\$ 951,435
5/1/2025	\$ 355,000		3.00%	\$ 300,630.00	
11/1/2025				\$ 295,305.00	\$ 950,935
5/1/2026	\$ 365,000		3.40%	\$ 295,305.00	
11/1/2026				\$ 289,100.00	\$ 949,405
5/1/2027	\$ 380,000		3.40%	\$ 289,100.00	
11/1/2027				\$ 282,640.00	\$ 951,740
5/1/2028	\$ 395,000		3.40%	\$ 282,640.00	
11/1/2028				\$ 275,925.00	\$ 953,565
5/1/2029	\$ 405,000		3.40%	\$ 275,925.00	
11/1/2029				\$ 269,040.00	\$ 949,965
5/1/2030	\$ 420,000		3.40%	\$ 269,040.00	
11/1/2030				\$ 261,900.00	\$ 950,940
5/1/2031	\$ 435,000		4.00%	\$ 261,900.00	
11/1/2031				\$ 253,200.00	\$ 950,100
5/1/2032	\$ 455,000		4.00%	\$ 253,200.00	
11/1/2032				\$ 244,100.00	\$ 952,300
5/1/2033	\$ 475,000		4.00%	\$ 244,100.00	
11/1/2033				\$ 234,600.00	\$ 953,700
5/1/2034	\$ 490,000		4.00%	\$ 234,600.00	
11/1/2034				\$ 224,800.00	\$ 949,400
5/1/2035	\$ 510,000		4.00%	\$ 224,800.00	
11/1/2035				\$ 214,600.00	\$ 949,400
5/1/2036	\$ 535,000		4.00%	\$ 214,600.00	
11/1/2036				\$ 203,900.00	\$ 953,500
5/1/2037	\$ 555,000		4.00%	\$ 203,900.00	
11/1/2037				\$ 192,800.00	\$ 951,700
5/1/2038	\$ 575,000		4.00%	\$ 192,800.00	
11/1/2038				\$ 181,300.00	\$ 949,100
5/1/2039	\$ 600,000		4.00%	\$ 181,300.00	
11/1/2039				\$ 169,300.00	\$ 950,600
5/1/2040	\$ 625,000		4.00%	\$ 169,300.00	
11/1/2040				\$ 156,800.00	\$ 951,100
5/1/2041	\$ 650,000		4.00%	\$ 156,800.00	
11/1/2041				\$ 143,800.00	\$ 950,600
5/1/2042	\$ 675,000		4.00%	\$ 143,800.00	

**LT Ranch Community Development District**

**Debt Service Fund - Series 2019 Bonds**

<b>Description</b>	<b>Principal Prepayments</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
<b>11/1/2042</b>				\$ 130,300.00	\$ 949,100
<b>5/1/2043</b>		\$ 705,000	4.00%	\$ 130,300.00	
<b>11/1/2043</b>				\$ 116,200.00	\$ 951,500
<b>5/1/2044</b>		\$ 735,000	4.00%	\$ 116,200.00	
<b>11/1/2044</b>				\$ 101,500.00	\$ 952,700
<b>5/1/2045</b>		\$ 465,000	4.00%	\$ 101,500.00	
<b>11/1/2045</b>				\$ 86,200.00	\$ 652,700
<b>5/1/2046</b>		\$ 795,000	4.00%	\$ 86,200.00	
<b>11/1/2046</b>				\$ 70,300.00	\$ 951,500
<b>5/1/2047</b>		\$ 825,000	4.00%	\$ 70,300.00	
<b>11/1/2047</b>				\$ 53,800.00	\$ 949,100
<b>5/1/2048</b>		\$ 860,000	4.00%	\$ 53,800.00	
<b>11/1/2048</b>				\$ 36,600.00	\$ 950,400
<b>5/1/2049</b>		\$ 895,000	4.00%	\$ 36,600.00	
<b>11/1/2049</b>				\$ 18,700.00	\$ 950,300
<b>5/1/2050</b>		\$ 935,000	4.00%	\$ 18,700.00	