MARION RANCH
COMMUNITY DEVELOPMENT
DISTRICT

FINANCIAL STATEMENTS – SEPTEMBER 2025

FISCAL YEAR 2025

Preliminary Financial Statements - Subject to Change

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 **E:** JimWard@JPWardAssociates.com

Marion Ranch
Community Development District

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The September 30, 2025 Financial Statements are Subject to Audit.

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Marion Ranch
Community Develoment District
Balance Sheet
for the Period Ending September 30, 2025

	Governmental Funds			Account Groups		
		Debt Service Funds	Capital Project Fund	General Long Term Debt	General Fixed Assets	Totals (Memorandum Only)
	General Fund	Series 2024	Series 2024			
Assets						
Cash and Investments						
General Fund - Invested Cash	$ 29,847	$ -	$ -	$ -	$ -	$ 29,847
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	519,959	-	-	-	519,959
Revenue Account	-	739,641	-	-	-	739,641
Capitalized Interest	-	-	-	-	-	-
Prepayment Account	-	386,991	-	-	-	386,991
Construction Account	-	-	20,098	-	-	20,098
Cost of Issuance Account	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	1,646,591	-	1,646,591
Amount to be Provided by Debt Service Funds	-	-	-	12,813,409	-	12,813,409
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	7,012,800	7,012,800
Total Assets	**$ 29,847**	**$ 1,646,591**	**$ 20,098**	**$ 14,460,000**	**$ 7,012,800**	**$ 23,169,337**

Marion Ranch
Community Develoment District
Balance Sheet
for the Period Ending September 30, 2025

	Governmental Funds					
		Debt Service Funds	Capital Project Fund	Account Groups		
	General Fund	Series 2024	Series 2024	General Long Term Debt	General Fixed Assets	Totals (Memorandum Only)
Liabilities						
Accounts Payable & Payroll Liabilities	-	-	-	-	-	-
Due to Fiscal Agent	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Due to Developer	-	-	3,171,056	-	-	3,171,056
Bonds Payable						
Current Portion (Due within 12 months)						
Series 2024	-	-	-	210,000	-	210,000
Long Term						
Series 2024	-	-	-	14,250,000	-	14,250,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-
Total Liabilities	**$ -**	**$ -**	**$ 3,171,056**	**$ 14,460,000**	**$ -**	**$ 17,631,056**
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	7,012,800	7,012,800
Fund Balance						
Restricted						
Beginning: October 1, 2024 (Unaudited)	-	856,477	6,133,414	-	-	6,989,891
Results from Current Operations	-	790,114	(9,284,372)	-	-	(8,494,257)
Unassigned						
Beginning: October 1, 2024 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	29,847	-	-	-	-	29,847
Total Fund Equity and Other Credits	**$ 29,847**	**$ 1,646,591**	**$ (3,150,958)**	**$ -**	**$ 7,012,800**	**$ 5,538,281**
Total Liabilities, Fund Equity and Other Credits	**$ 29,847**	**$ 1,646,591**	**$ 20,098**	**$ 14,460,000**	**$ 7,012,800**	**$ 23,169,337**

Prepared by:
JPWARD and Associates, LLC

Marion Ranch
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources															
Carryforward	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0%
Interest															
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue															
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Fees and Charges															
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,200)	0%
Developer Contribution	-	-	-	67,758	-	-	33,879	-	-	33,879	-	-	135,515	135,515	100%
Total Revenue and Other Sources:	**$ -**	**$ -**	**$ -**	**$ 67,758**	**$ -**	**$ -**	**$ 33,879**	**$ -**	**$ -**	**$ 33,879**	**$ -**	**$ -**	**$ 135,515**	**$ 125,315**	**108%**
Expenditures and Other Uses															
Legislative															
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Executive															
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000	40,000	100%
Financial and Administrative															
Audit Services	-	-	-	-	-	-	-	4,000	-	-	-	-	4,000	4,500	89%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000	16,000	100%
Assessment Roll Preparation	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000	16,000	100%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	500	-	500	500	100%
Other Contractual Services															
Legal Advertising	-	-	174	-	-	-	-	-	-	1,114	-	185	1,473	3,500	42%
Trustee Services	-	-	-	-	-	-	-	-	-	4,246	-	-	4,246	5,000	85%
Dissemination Agent Services	2,500	-	-	-	-	-	-	-	-	-	-	-	2,500	2,000	125%
Bond Amortization Schedules	-	-	-	-	-	-	-	-	-	-	500	-	500	-	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Bank Service Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	350	0%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Communications & Freight Services															
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	11	11	24	46	750	6%
Insurance	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000	4,440	113%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%

Marion Ranch
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Website Development	-	-	-	300	-	-	-	-	-	-	-	900	1,200	1,600	75%
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services						-									
Legal - General Counsel	-	-	-	193	-	-	-	593	406	-	134	40	1,364	15,000	9%
Legal - Series 2024 Bonds	-	-	-	-	-	3,033	-	519	1,421	-	83	-	5,056	-	0%
Legal - Validation	-	-	-	-	-	-	-	-	242	-	-	-	242	-	0%
Other General Government Services															
Engineering Services	-	-	-	-	-	-	-	1,970	1,150	-	-	-	3,120	15,000	21%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Current Changes/Obligations															
Marion County RE Tax	-	1,982	-	-	-	-	2,264	-	-	-	-	-	4,246	-	0%
Sub-Total:	**13,500**	**8,157**	**6,174**	**6,493**	**6,000**	**9,033**	**8,264**	**13,082**	**9,218**	**11,371**	**7,228**	**7,149**	**105,668**	**125,315**	**84%**
Total Expenditures and Other Uses:	**$ 13,500**	**$ 8,157**	**$ 6,174**	**$ 6,493**	**$ 6,000**	**$ 9,033**	**$ 8,264**	**$ 13,082**	**$ 9,218**	**$ 11,371**	**$ 7,228**	**$ 7,149**	**$ 105,668**	**$ 125,315**	**84%**
Net Increase/ (Decrease) in Fund Balance	(13,500)	(8,157)	(6,174)	61,265	(6,000)	(9,033)	25,615	(13,082)	(9,218)	22,507	(7,228)	(7,149)	29,847	-	
Fund Balance - Beginning	-	(13,500)	(21,657)	(27,831)	33,434	27,434	18,401	44,016	30,934	21,716	44,223	36,996	-	-	
Fund Balance - Ending	**$ (13,500)**	**$ (21,657)**	**$ (27,831)**	**$ 33,434**	**$ 27,434**	**$ 18,401**	**$ 44,016**	**$ 30,934**	**$ 21,716**	**$ 44,223**	**$ 36,996**	**$ 29,847**	**$ 29,847**	**$ -**	

Marion Ranch
Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources															
Carryforward	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0%
Interest Income															
Interest Account	1,339	1,307	23	23	30	28	31	30	-	-	-	-	2,810	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Reserve Account	2,203	2,141	1,989	1,981	1,921	1,735	1,921	1,859	1,921	1,859	1,921	1,919	23,372	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	656	1,359	494	2,509	-	0%
Revenue Account	-	-	-	-	50	184	970	1,981	74	515	2,654	2,642	9,071	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments															
Special Assessments - On Roll	-	-	2,142	41,924	105,282	411,670	17,652	11,158	703,697	3,663	-	-	1,297,188	1,151,676	113%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	520,375	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	376,164	-	148,253	222,379	746,795	-	0%
Other Fees and Charges															
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	(75,343)	0%
Developer Contribution	-	-	-	-	-	-	63,818	-	-	-	-	-	63,818	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In	-	-	-	2,314	-	-	-	-	-	-	-	-	2,314	-	0%
Total Revenue and Other Sources:	**$ 3,542**	**$ 3,449**	**$ 4,154**	**$ 46,241**	**$ 107,283**	**$ 413,618**	**$ 84,392**	**$ 15,028**	**$ 1,081,856**	**$ 6,694**	**$ 154,187**	**$ 227,434**	**$ 2,147,878**	**$ 1,596,708**	**135%**
Expenditures and Other Uses															
Debt Service															
Principal Debt Service - Mandatory															
Series 2024	-	-	-	-	-	-	-	200,000	-	-	-	-	200,000	200,000	100%
Principal Debt Service - Early Redemptions															
Series 2024	-	-	-	-	-	-	-	-	-	-	375,000	-	375,000	-	0%
Interest Expense															
Series 2024	-	320,375	-	-	-	-	-	433,590	-	-	5,427	-	759,392	753,965	101%
Operating Transfers Out (To Other Funds)	2,203	2,141	1,989	1,981	1,921	1,735	1,921	1,859	1,921	1,859	1,921	1,919	23,372	-	0%
Total Expenditures and Other Uses:	**$ 2,203**	**$ 322,516**	**$ 1,989**	**$ 1,981**	**$ 1,921**	**$ 1,735**	**$ 1,921**	**$ 635,449**	**$ 1,921**	**$ 1,859**	**$ 382,348**	**$ 1,919**	**$ 1,357,764**	**$ 953,965**	**142%**
Net Increase/ (Decrease) in Fund Balance	1,339	(319,068)	2,165	44,260	105,362	411,882	82,471	(620,422)	1,079,935	4,835	(228,161)	225,514	790,114	642,743	
Fund Balance - Beginning	856,477	857,816	538,748	540,913	585,173	690,535	1,102,418	1,184,889	564,467	1,644,402	1,649,238	1,421,077	856,477	856,477	
Fund Balance - Ending	**$ 857,816**	**$ 538,748**	**$ 540,913**	**$ 585,173**	**$ 690,535**	**$ 1,102,418**	**$ 1,184,889**	**$ 564,467**	**$ 1,644,402**	**$ 1,649,238**	**$ 1,421,077**	**$ 1,646,591**	**$ 1,646,591**	**$ 1,499,220**	

Marion Ranch
Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources															
Carryforward	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0%
Interest Income															
Construction Account	27,388	24,765	23,098	23,104	16,274	10,700	11,893	10,404	43	49	58	65	147,840	-	0%
Cost of Issuance	9	9	9	9	-	-	-	-	-	-	-	-	36	-	0%
Debt Proceeds	-		-	-	-	-	-	-	-	-	-	-	-	-	0%
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	2,203	2,141	1,989	1,981	1,921	1,735	1,921	1,859	1,921	1,859	1,921	1,919	23,372	-	0%
Total Revenue and Other Sources:	**$ 29,601**	**$ 26,915**	**$ 25,096**	**$ 25,094**	**$ 18,195**	**$ 12,435**	**$ 13,814**	**$ 12,263**	**$ 1,964**	**$ 1,908**	**$ 1,979**	**$ 1,984**	**$ 171,247**	**$ -**	**0%**
Expenditures and Other Uses															
Executive															
Professional Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Contractual Services															
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other General Government Services															
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Capital Outlay															
Electrical	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Water-Sewer Combination	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	1,584,926	-	-	4,712,072	-	-	-	-	-	6,296,998	-	0%
Landscaping	-	-	-	269,398	-	-	451,564	-	-	-	-	-	720,962	-	0%
Roadway Improvement	-	-	-	1,115,315	-	-	1,320,031	-	-	-	-	-	2,435,346	-	0%
Cost of Issuance															
Dissemination Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
District Management and A.M.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Underwriter's Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	2,314	-	-	-	-	-	-	-	-	2,314	-	0%
Total Expenditures and Other Uses:	**$ -**	**$ -**	**$ -**	**$ 2,971,952**	**$ -**	**$ -**	**$ 6,483,667**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 9,455,619**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	29,601	26,915	25,096	(2,946,858)	18,195	12,435	(6,469,853)	12,263	1,964	1,908	1,979	1,984	(9,284,372)	-	
Fund Balance - Beginning	6,133,414	6,163,015	6,189,930	6,215,026	3,268,168	3,286,362	3,298,797	(3,171,056)	(3,158,792)	(3,156,829)	(3,154,921)	(3,152,942)	6,133,414	-	
Fund Balance - Ending	**$ 6,163,015**	**$ 6,189,930**	**$ 6,215,026**	**$ 3,268,168**	**$ 3,286,362**	**$ 3,298,797**	**$ (3,171,056)**	**$ (3,158,792)**	**$ (3,156,829)**	**$ (3,154,921)**	**$ (3,152,942)**	**$ (3,150,958)**	**$ (3,150,958)**	**$ -**	