

# Marion Ranch

Community Development District

## *Financial Statements December 31, 2025*

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### *Monthly Financial Statements*

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**Marion Ranch  
Community Development District  
Balance Sheet  
for the Period Ending December 31, 2025**

|  |          | Governmental Funds |                      |                           |                         |               | Totals<br>(Memorandum<br>Only) |
|--|----------|--------------------|----------------------|---------------------------|-------------------------|---------------|--------------------------------|
|  |          | Debt Service Funds | Capital Project Fund | Account Groups            |                         |               |                                |
|  |          |                    |                      | General Long<br>Term Debt | General Fixed<br>Assets |               |                                |
| General Fund   |          | Series 2024        | Series 2024          |                           |                         |               |                                |
| Assets   |          |                    |                      |                           |                         |               |                                |
| Cash and Investments                                     |          |                    |                      |                           |                         |               |                                |
| General Fund - Invested Cash                             | \$ 1,160 | \$ -               | \$ -                 | \$ -                      | \$ -                    | \$ 1,160      |                                |
| Debt Service Fund  |          |                    |                      |                           |                         |               |                                |
| Reserve Account  | -        | 508,808            | -                    | -                         | -                       | 508,808       |                                |
| Revenue Account  | -        | 334,186            | -                    | -                         | -                       | 334,186       |                                |
| Prepayment Account                                       | -        | 205,352            | -                    | -                         | -                       | 205,352       |                                |
| Construction Account                                     | -        | -                  | 25,448               | -                         | -                       | 25,448        |                                |
| Due from Other Funds                                     |          |                    |                      |                           |                         |               |                                |
| General Fund   | -        | 4,533              | -                    | -                         | -                       | 4,533         |                                |
| Debt Service Fund(s)                                     | -        | -                  | -                    | -                         | -                       | -             |                                |
| Accounts Receivable                                      | -        | -                  | -                    | -                         | -                       | -             |                                |
| Amount Available in Debt Service Funds                   | -        | -                  | -                    | 1,052,878                 | -                       | 1,052,878     |                                |
| Amount to be Provided by Debt Service Funds              | -        | -                  | -                    | 13,022,122                | -                       | 13,022,122    |                                |
| Investment in General Fixed Assets (net of depreciation) | -        | -                  | -                    | -                         | 7,012,800               | 7,012,800     |                                |
| Total Assets   | \$ 1,160 | \$ 1,052,878       | \$ 25,448            | \$ 14,075,000             | \$ 7,012,800            | \$ 22,167,287 |                                |

**Marion Ranch  
Community Development District  
Balance Sheet  
for the Period Ending December 31, 2025**

|   | Governmental Funds |                     |                       |                           |                         | Totals<br>(Memorandum<br>Only) |
|---|--------------------|---------------------|-----------------------|---------------------------|-------------------------|--------------------------------|
|   | Debt Service Funds |                     | Capital Project Fund  |                           | Account Groups          |                                |
|   | General Fund       | Series 2024         | Series 2024           | General Long<br>Term Debt | General Fixed<br>Assets |                                |
| <b>Liabilities</b>                                      |                    |                     |                       |                           |                         |                                |
| Accounts Payable  | -                  | -                   | -                     | -                         | -                       | -                              |
| Due to Other Funds                                      |                    |                     |                       |                           |                         |                                |
| General Fund  | -                  | -                   | -                     | -                         | -                       | -                              |
| Debt Service Fund(s)                                    | 4,533              | -                   | -                     | -                         | -                       | 4,533                          |
| Due to Developer  | 32,111             | -                   | 3,171,056             | -                         | -                       | 3,203,167                      |
| Bonds Payable   |                    |                     |                       |                           |                         |                                |
| Current Portion (Due within 12 months)                  |                    |                     |                       |                           |                         |                                |
| Series 2024   | -                  | -                   | -                     | 210,000                   | -                       | 210,000                        |
| Long Term   |                    |                     |                       |                           |                         |                                |
| Series 2024   | -                  | -                   | -                     | 13,865,000                | -                       | 13,865,000                     |
| <b>Total Liabilities</b>                                | <b>\$ 36,644</b>   | <b>\$ -</b>         | <b>\$ 3,171,056</b>   | <b>\$ 14,075,000</b>      | <b>\$ -</b>             | <b>\$ 17,282,700</b>           |
| <b>Fund Equity and Other Credits</b>                    |                    |                     |                       |                           |                         |                                |
| Investment in General Fixed Assets                      | -                  | -                   | -                     | -                         | 7,012,800               | 7,012,800                      |
| Fund Balance  |                    |                     |                       |                           |                         |                                |
| Restricted  |                    |                     |                       |                           |                         |                                |
| Beginning: October 1, 2025 (Unaudited)                  | -                  | 1,646,591           | (3,150,958)           | -                         | -                       | (1,504,366)                    |
| Results from Current Operations                         | -                  | (593,713)           | 5,350                 | -                         | -                       | (588,363)                      |
| Unassigned  |                    |                     |                       |                           |                         |                                |
| Beginning: October 1, 2025 (Unaudited)                  | -                  | -                   | -                     | -                         | -                       | -                              |
| Results from Current Operations                         | (35,483)           | -                   | -                     | -                         | -                       | (35,483)                       |
| <b>Total Fund Equity and Other Credits</b>              | <b>\$ (35,483)</b> | <b>\$ 1,052,878</b> | <b>\$ (3,145,608)</b> | <b>\$ -</b>               | <b>\$ 7,012,800</b>     | <b>\$ 4,884,587</b>            |
| <b>Total Liabilities, Fund Equity and Other Credits</b> | <b>\$ 1,160</b>    | <b>\$ 1,052,878</b> | <b>\$ 25,448</b>      | <b>\$ 14,075,000</b>      | <b>\$ 7,012,800</b>     | <b>\$ 22,167,287</b>           |

**Marion Ranch  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2025**

| Description                                  | December           | Year to Date    | Total Annual Budget | % of Budget |
|--|--------------------|-----------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>             |                    |                 |                     |             |
| Carryforward                                 | \$ -               | -               | \$ -                | 0%          |
| <b>Special Assessment Revenue</b>            |                    |                 |                     |             |
| Special Assessments - On-Roll                | 1,244              | 1,292           | 141,632             | 1%          |
| <b>Other Fees and Charges</b>                |                    |                 |                     |             |
| Discounts/Collection Fees                    | -                  | -               | (10,660)            | 0%          |
| <b>Total Revenue and Other Sources:</b>      | <b>\$ 1,244</b>    | <b>1,292</b>    | <b>\$ 130,972</b>   | <b>1%</b>   |
| <b>Expenditures and Other Uses</b>           |                    |                 |                     |             |
| <b>Executive</b>                             |                    |                 |                     |             |
| Professional Management                      | 3,917              | 11,750          | 47,000              | 25%         |
| <b>Financial and Administrative</b>          |                    |                 |                     |             |
| Audit Services                               | 4,100              | 4,100           | 4,100               | 100%        |
| Accounting Services                          | 1,417              | 4,250           | 17,000              | 25%         |
| Assessment Roll Preparation                  | 1,417              | 4,250           | 17,000              | 25%         |
| Arbitrage Rebate Services                    | -                  | -               | 500                 | 0%          |
| <b>Other Contractual Services</b>            |                    |                 |                     |             |
| Legal Advertising                            | -                  | -               | 1,000               | 0%          |
| Trustee Services                             | -                  | -               | 4,247               | 0%          |
| Dissemination Agent Services                 | -                  | 2,500           | 4,000               | 63%         |
| Bond Amortization Schedules                  | -                  | 500             | -                   | 0%          |
| Bank Service Fees                            | -                  | -               | 250                 | 0%          |
| <b>Communications &amp; Freight Services</b> |                    |                 |                     |             |
| Postage, Freight & Messenger                 | 12                 | 12              | 100                 | 12%         |
| Website Development                          | 800                | 800             | 2,400               | 33%         |
| <b>Insurance</b>                             | -                  | 5,800           | 5,700               | 102%        |
| <b>Printing &amp; Binding</b>                | -                  | -               | 500                 | 0%          |
| <b>Subscription &amp; Memberships</b>        | -                  | 175             | 175                 | 100%        |
| <b>Legal Services</b>                        |                    |                 |                     |             |
| Legal - General Counsel                      | 356                | 356             | 12,500              | 3%          |
| <b>Other General Government Services</b>     |                    |                 |                     |             |
| Engineering Services                         | -                  | -               | 12,500              | 0%          |
| Contingencies                                | -                  | -               | 2,000               | 0%          |
| <b>Other Current Changes/Obligations</b>     |                    |                 |                     |             |
| Marion County RE Tax                         | -                  | 2,283           | -                   | 0%          |
| <b>Total Expenditures and Other Uses:</b>    | <b>\$ 12,018</b>   | <b>36,776</b>   | <b>\$ 130,972</b>   | <b>28%</b>  |
| Net Increase/ (Decrease) in Fund Balance     | (10,773)           | (35,483)        | -                   |             |
| Fund Balance - Beginning                     | (24,710)           | -               | -                   |             |
| <b>Fund Balance - Ending</b>                 | <b>\$ (35,483)</b> | <b>(35,483)</b> | <b>\$ -</b>         |             |

Prepared by:

Marion Ranch  
Community Development District  
Debt Service Fund - Series 2024  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2025

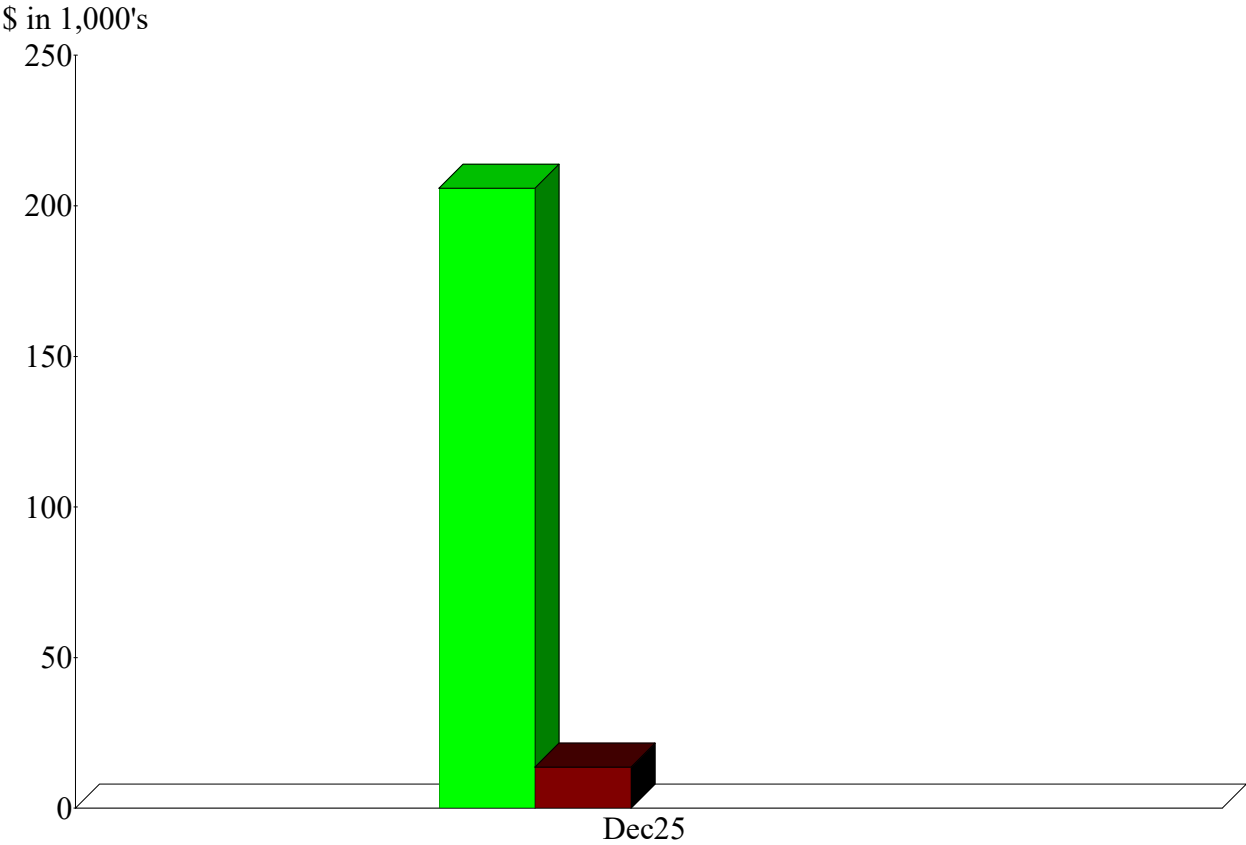
| Description                                       | December            | Year to Date        | Total Annual Budget | % of Budget |
|---|---------------------|---------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>                  |                     |                     |                     |             |
| <b>Carryforward</b>                               | \$ -                | \$ -                | \$ -                | 0%          |
| <b>Interest Income</b>                            |                     |                     |                     |             |
| Reserve Account                                   | 1,601               | 5,136               | 113                 | 4545%       |
| Prepayment Account                                | 92                  | 2,275               | -                   | 0%          |
| Revenue Account                                   | 1,092               | 6,097               | 23,339              | 26%         |
| <b>Special Assessments - Prepayments</b>          |                     |                     |                     |             |
| Special Assessments - On Roll                     | 10,220              | 10,617              | 1,151,677           | 1%          |
| Special Assessments - Prepayments                 | 189,934             | 189,934             | -                   | 0%          |
| <b>Other Fees and Charges</b>                     |                     |                     |                     |             |
| Discounts for Early Payment                       | -                   | -                   | (75,343)            | 0%          |
| <b>Intragovernmental Transfer In</b>              | -                   | -                   | -                   | 0%          |
| <b>Total Revenue and Other Sources:</b>           | <b>\$ 202,939</b>   | <b>\$ 214,059</b>   | <b>\$ 1,099,786</b> | <b>19%</b>  |
| <b>Expenditures and Other Uses</b>                |                     |                     |                     |             |
| <b>Debt Service</b>                               |                     |                     |                     |             |
| <b>Principal Debt Service - Mandatory</b>         |                     |                     |                     |             |
| Series 2024                                       | -                   | -                   | 210,000             | 0%          |
| <b>Principal Debt Service - Early Redemptions</b> |                     |                     |                     |             |
| Series 2024                                       | -                   | 385,000             | -                   | 0%          |
| <b>Interest Expense</b>                           |                     |                     |                     |             |
| Series 2024                                       | -                   | 417,636             | 834,975             | 50%         |
| <b>Intragovernmental Transfer Out</b>             | 1,601               | 5,136               | -                   | 0%          |
| <b>Total Expenditures and Other Uses:</b>         | <b>\$ 1,601</b>     | <b>\$ 807,772</b>   | <b>\$ 1,044,975</b> | <b>77%</b>  |
| Net Increase/ (Decrease) in Fund Balance          | 201,338             | (593,713)           | 54,811              |             |
| Fund Balance - Beginning                          | 851,540             | 1,646,591           | 1,646,591           |             |
| <b>Fund Balance - Ending</b>                      | <b>\$ 1,052,878</b> | <b>\$ 1,052,878</b> | <b>\$ 1,701,402</b> |             |

**Marion Ranch  
Community Development District  
Capital Projects Fund - Series 2024  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2025**

| Description                                      | December              | Year to Date          | Total Annual Budget | % of Budget |
|--|-----------------------|-----------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>                 |                       |                       |                     |             |
| <b>Carryforward</b>                              | \$ -                  | \$ -                  | \$ -                | 0%          |
| <b>Interest Income</b>                           |                       |                       |                     |             |
| Construction Account                             | 73                    | 214                   | -                   | 0%          |
| <b>Operating Transfers In (From Other Funds)</b> | 1,601                 | 5,136                 | -                   | 0%          |
| <b>Total Revenue and Other Sources:</b>          | <b>\$ 1,674</b>       | <b>\$ 5,350</b>       | <b>\$ -</b>         | <b>0%</b>   |
| <b>Expenditures and Other Uses</b>               |                       |                       |                     |             |
| <b>Capital Outlay</b>                            |                       |                       |                     |             |
| <b>Operating Transfers Out (To Other Funds)</b>  | -                     | -                     | -                   | 0%          |
| <b>Total Expenditures and Other Uses:</b>        | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>         | <b>0%</b>   |
| Net Increase/ (Decrease) in Fund Balance         | 1,674                 | 5,350                 | -                   |             |
| Fund Balance - Beginning                         | (3,147,282)           | (3,150,958)           | -                   |             |
| <b>Fund Balance - Ending</b>                     | <b>\$ (3,145,608)</b> | <b>\$ (3,145,608)</b> | <b>\$ -</b>         |             |

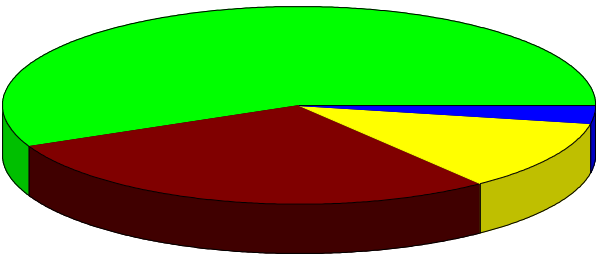
Marion Ranch Community Development District

Income and Expense by Month  
December 2025



Expense Summary  
December 2025

|  |             |
|--|-------------|
| 5130000 · Financial and Administrative | 56.87%      |
| 5120000 · Executive                    | 28.76       |
| 5810000 · Interfund Transfer Out       | 11.76       |
| 5140000 · Legal Services               | 2.61        |
| Total                                  | \$13,618.65 |



By Account