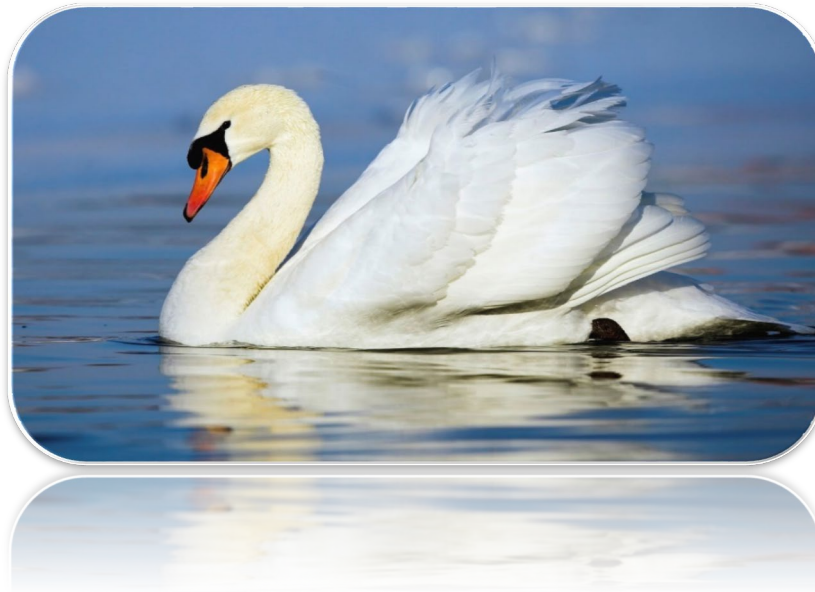


# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## AGENDA

MARCH 15, 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

March 8, 2022

Board of Supervisors

Stonelake Ranch Community Development District

Dear Board Members:

This Regular Meeting of the Board of Supervisors of the Stonelake Ranch Community Development District will be held on **Tuesday, March 15, 2022, at 1:00 P.M.** at the **Lake Lodge, 10820 Eagle Roost Cove, Thonotosassa, Florida 33592.**

The following WebEx link and telephone number are provided to join/watch the meeting.

<https://districts.webex.com/districts/onstage/g.php?MTID=e6d1785698c72d5005cf9b8acba96eaa>

Access Code: **2330 047 6737**, Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2330 047 6737** to join the meeting.

## *Agenda*

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1. Call to Order & Roll Call.
2. Consideration of Minutes:
  - I. May 18, 2021 – Regular Meeting.
3. Consideration of acceptance of the Audited Financial Statements for the year ended September 30, 2021.
4. Consideration of **Resolution 2022-1**, a resolution of the Board of Supervisors of the Stonelake Ranch Community Development District approving the Proposed Fiscal Year 2023 Budget and setting a Public Hearing for **Tuesday, May 17, 2022, at 1:00 P.M.** at the **Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 33592.**
5. Staff Reports
  - I. District Attorney.
  - II. District Engineer.
  - III. District Manager.
    - a) State Law Requirements for New Stormwater Reporting.
    - b) Financial Statements for period ending May 31, 2021 (unaudited).
    - c) Financial Statements for period ending June 30, 2021 (unaudited).
    - d) Financial Statements for period ending July 31, 2021 (unaudited).
    - e) Financial Statement for period ending August 31, 2021 (unaudited).

- f) Financial Statement for period ending September 30, 2021 (audited).
- g) Financial Statement for period ending October 31, 2021 (unaudited).
- h) Financial Statement for period ending November 30, 2021 (unaudited).
- i) Financial Statement for period ending December 31, 2021 (unaudited).
- j) Financial Statement for period ending January 31, 2022 (unaudited).
- k) Financial Statement for period ending February 28, 2022 (unaudited).

6. Supervisor's Requests and Audience Comments.

7. Adjournment.

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The second order of business is the consideration of the May 18, 2021, Regular Meeting Minutes.

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The third order of business is the acceptance of the Audited Financial Statements for Fiscal Year 2021, covering the period October 1, 2020, through September 30, 2021. A representative of the audit firm Grau & Associates will join the meeting to fully review the audit with the Board.

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The fourth order of business is the consideration of **Resolution 2021-3**, a resolution of the Board of Supervisors of Stonelake Ranch Community Development District, which approves the Proposed Fiscal Year 2023 Budget and sets a public hearing for **Tuesday, May 17, 2022, at 1:00 P.M.** at the **Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 35592**. The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15<sup>th</sup> of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing.

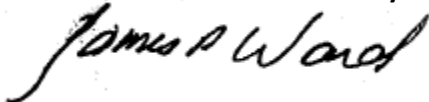
The approval of the budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget. It does however set the maximum assessment rate for the general fund at the proposed rate of **\$314.98** per unit.

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The balance of the agenda is standard in nature, and I look forward to seeing you at the meeting. If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Sincerely yours,

**Stonelake Ranch Community Development District**



**James P. Ward**  
District Manager

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**MINUTES OF MEETING  
STONELAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Stonelake Ranch Community Development District  
11 was held on Tuesday, May 18, 2021, at 1:00 p.m. at the Lake Lodge 10820 Eagle Roost Cove, Thonotosassa,  
12 Florida 35592.

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**Present and constituting a quorum:**

18 Sunil Bandrupalli	Vice Chairperson
19 Mark Chapman	Assistant Secretary
20 Norman Wade	Assistant Secretary
21 James Sutton	Assistant Secretary

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**Absent:**

26 Michael Gratz	Chairperson
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**Also present were:**

31 James P. Ward	District Manager
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**Audience:**

36 All resident's names were not included with the minutes. If a resident did not identify themselves or  
37 the audio file did not pick up the name, the name was not recorded in these minutes.

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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE  
TRANSCRIBED IN *ITALICS*.**

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 1:00 p.m. He conducted roll  
call; all Members of the Board were present, with the exception of Supervisor Gratz, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**April 6, 2021 – Regular Meeting**

Mr. Ward asked if there were any additions, deletions, or corrections for the Minutes. Hearing none, he  
called for a motion to approve the Minutes.

**On MOTION made by Mr. James Sutton, seconded by Mr. Sunil  
Bandrupalli, and with all in favor, the April 6, 2021, Regular Meeting  
Minutes were approved.**

**THIRD ORDER OF BUSINESS**

**PUBLIC HEARING**

Mr. Ward explained the public hearing process including public comment, Board discussion and vote.

**a. PUBLIC HEARING – FISCAL YEAR 2022 BUDGET**

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**I. Public Comment and Testimony**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Mr. James Sutton, seconded by Mr. Mark Chapman, and with all in favor, the Public Hearing was opened.**

Mr. Ward asked if there were any public comments or questions with respect to the Fiscal Year 2022 Budget; hearing none, he called for a motion to close the public hearing.

**On MOTION made by Mr. James Sutton, seconded by Mr. Norman Wade, and with all in favor, the Public Hearing was closed.**

**II. Board Comment**

Mr. Ward asked if there were any Board comments or questions. He noted the operations assessment rate was \$313.29; it was \$301.76 the year prior. He noted the overall assessment was roughly the same for both the debt (capital) and operating assessment. There were no questions or comments.

**III. Consideration of Resolution 2021-4 adopting the annual appropriation and Budget for Fiscal Year 2022**

Mr. Ward called for a motion for Resolution 2021-4.

**On MOTION made by Mr. James Sutton, seconded by Mr. Norman Wade, and with all in favor, Resolution 2021-4 was adopted, and the Chair was authorized to sign.**

**b. FISCAL YEAR 2022 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY**

Mr. Ward indicated this public hearing was related to the imposition of the special assessments for the general fund, certification of an assessment roll, and approval of the special assessment methodology for the District.

**I. Public Comment and Testimony**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Mr. James Sutton, seconded by Mr. Sunil Bandrupalli, and with all in favor, the Public Hearing was opened.**

Mr. Ward asked if there were any public comments or questions; hearing none, he called for a motion to close the Public Hearing.

**On MOTION made by Mr. James Sutton, seconded by Mr. Sunil Bandarupalli, and with all in favor, the Public Hearing was closed.**

**II. Board Comment**

Mr. Ward asked if there were any questions.

*Mr. Sutton: If someone pays off their CDD \$313.29 assessment (indecipherable).*

*Mr. Ward: Correct.*

*Mr. Norman Wade: If somebody pays of their assessment, are the rest of us paying an equal share for the remaining debt out there also until those individual lots are paid off on that?*

*Mr. Ward: There are two separate pots of money. The General Fund is 160 of you. You all pay \$313 a year, regardless. Those who have paid off their debt assessment do not have it. Those who have it still on their lot pay that extra \$1,700 dollars. There is a debt assigned to each individual lot; you can choose to either get rid of that, but no matter what you have, you still have a management fee.*

*Mr. Chapman: So, that's what the letter was last year. It said what the management fee was and then you could pay off in advance your portion, and from that point forward you are done paying beyond the \$313.*

*Mr. Ward: The bond issue itself has a fixed term. The operating assessment goes on forever.*

Discussion continued regarding the assessment rates, debt assessments, operating assessments, the debt assessment continuing until 2034 unless paid early; the operating assessment continuing indefinitely. (Portions of this discussion were inaudible.)

**III. Consideration of Resolution 2021-5 imposing special assessments, adopting an assessment roll, and approving the general fund special assessment methodology**

Mr. Ward called for a motion for Resolution 2021-5.

**On MOTION made by Mr. James Sutton, seconded by Mr. Sunil Bandarupalli, and with all in favor, Resolution 2021-5 was adopted, and the Chair was authorized to sign.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-6**

**Consideration of Resolution 2021-6 designating dates, time, and location for regular meeting of the Board of Supervisor's for Fiscal Year 2022**

Mr. Ward explained Meetings could be advertised once for the entire year. He stated the Stonelake Ranch CDD Meeting schedule included three meetings in Fiscal Year 2022: November 16, 2021, March 15, 2022, and May 17, 2022, at 1:00 p.m. at the Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 35592.

**On MOTION made by Mr. James Sutton, seconded by Mr. Mark Chapman, and with all in favor, Resolution 2021-6 was adopted as amended, and the Chair was authorized to sign.**

**FIFTH ORDER OF BUSINESS****Staff Reports****a) Attorney**

No report.

**b) Engineer**

No report.

**c) Manager****I. Report on number of Registered Voters within the District as of Aril 15, 2021****II. Financial Statements for period ending March 31, 2021 (unaudited)****III. Financial Statements for period ending April 30, 2021 (unaudited)**

Mr. Ward indicated Statute required the Supervisor of Elections to report the number of registered voters in the District. He reported as of April 15, 2021, there were 223 registered voters within the District. He noted this number would affect the District when it reached 250 registered voters (qualified electors) and when the District reached six years from the date of establishment. He explained the District had met the second threshold; once the District also met the first threshold then the transition would begin from a landowner election to a qualified elector election. He explained a qualified elector was a Citizen of the United States, registered to vote in Hillsborough County, with a permanent address in Stonelake Ranch. He asked if there were any questions; there were none.

**SIXTH ORDER OF BUSINESS****Supervisor's Requests and Audience Comments**

Mr. Ward asked if there were any Supervisor's Requests; there were none. He asked if there were any audience comments; there were none.

**SEVENTH ORDER OF BUSINESS****Adjournment**

Mr. Ward adjourned the meeting at approximately 1:13 p.m.

**On MOTION made by Mr. James Sutton, seconded by Mr. Norman Wade, and with all in favor, the meeting was adjourned.**

**Stonelake Ranch Community Development District**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Michael Gratz, Chairman

**STONELAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**



**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA**

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	24-25
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Stonelake Ranch Community Development District  
Hillsborough County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund, of Stonelake Ranch Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



December 9, 2021

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Stonelake Ranch Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,885,475.
- The change in the District's total net position in comparison with the prior fiscal year was \$73,782, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$361,469, a decrease of (\$188,828) in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows and liabilities and deferred inflows with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2021	2020
Current and other assets	\$ 366,679	\$ 555,507
Capital assets, net of depreciation	3,348,258	3,375,721
Total assets	<u>3,714,937</u>	<u>3,931,228</u>
Current liabilities	46,141	52,656
Long-term liabilities	<u>1,783,321</u>	<u>2,066,879</u>
Total liabilities	<u>1,829,462</u>	<u>2,119,535</u>
Net Position		
Net investment in capital assets	1,564,937	1,308,842
Restricted	269,648	454,188
Unrestricted	50,890	48,663
Total net position	<u>\$ 1,885,475</u>	<u>\$ 1,811,693</u>

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 245,396	\$ 486,917
Operating grants and contributions	38	3,345
General revenues	8	23
Total revenues	<u>245,442</u>	<u>490,285</u>
Expenses:		
General government	41,535	40,853
Maintenance and operations*	27,463	27,463
Interest	102,662	122,121
Total expenses	<u>171,660</u>	<u>190,437</u>
Change in net position	<u>73,782</u>	<u>299,848</u>
Net position - beginning	<u>1,811,693</u>	<u>1,511,845</u>
Net position - ending	<u>\$ 1,885,475</u>	<u>\$ 1,811,693</u>

\*Includes depreciation expense of \$518,493 for the current fiscal year and \$491,030 for the prior fiscal year.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021, was \$171,660. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for the current fiscal year while in the prior fiscal year, a substantial portion of program revenues were comprised of prepaid assessments. In total, expenses, including depreciation, decreased from the prior fiscal year. The majority of the change in expenses results from the decrease in interest. Based on the amortization schedule of the Bonds, as the balance outstanding of the Bonds decreases over time, the portion of each debt service payment allocated to principal increases accordingly thereby decreasing the amount allocated to interest.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2021, the District had \$3,866,751 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$518,493 has been taken, which resulted in a net book value of \$3,348,258. More detailed information about the District's capital assets is presented in the notes of the financial statements.

## CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

### Capital Debt

At September 30, 2021, the District had \$1,665,000 in Bonds outstanding for its governmental activities. In addition, the District has a promissory note payable of \$125,807. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Stonelake Ranch Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, (954) 658-4900.

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 56,100
Restricted assets:	
Investments	310,579
Capital assets:	
Nondepreciable	2,687,669
Depreciable, net	660,589
Total assets	3,714,937
 <b>LIABILITIES</b>	
Accounts payable	5,210
Accrued interest payable	40,931
Non-current liabilities:	
Due within one year	85,000
Due in more than one year	1,698,321
Total liabilities	1,829,462
 <b>NET POSITION</b>	
Net investment in capital assets	1,564,937
Restricted for debt service	269,648
Unrestricted	50,890
Total net position	\$ 1,885,475

See notes to the financial statements



**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 41,535	\$ 43,754	\$ -	\$ 2,219
Maintenance and operations	27,463	-	-	(27,463)
Interest on long-term debt	102,662	201,642	38	99,018
Total governmental activities	<u>171,660</u>	<u>245,396</u>	<u>38</u>	<u>73,774</u>
General revenues:				
Investment earnings				<u>8</u>
Total general revenues				<u>8</u>
Change in net position				<u>73,782</u>
Net position - beginning				<u>1,811,693</u>
Net position - ending				<u>\$ 1,885,475</u>

See notes to the financial statements

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 56,100	\$ -	\$ 56,100
Investments	-	310,579	310,579
Total assets	\$ 56,100	\$ 310,579	\$ 366,679
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 5,210	\$ -	\$ 5,210
Total liabilities	5,210	-	5,210
Fund balances:			
Restricted for:			
Debt service	-	310,579	310,579
Unassigned	50,890	-	50,890
Total fund balances	50,890	310,579	361,469
Total liabilities and fund balances	\$ 56,100	\$ 310,579	\$ 366,679

See notes to the financial statements

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

Fund balance - governmental funds \$ 361,469

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	3,866,751	
Accumulated depreciation	<u>(518,493)</u>	3,348,258

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(40,931)	
Original issue discount	7,486	
Notes payable	(125,807)	
Bonds payable	<u>(1,665,000)</u>	<u>(1,824,252)</u>
Net position of governmental activities		<u>\$ 1,885,475</u>

See notes to the financial statements

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>REVENUES</b>			
Special assessments	\$ 43,754	\$ 201,642	\$ 245,396
Interest earnings	8	38	46
Total revenues	43,762	201,680	245,442
<b>EXPENDITURES</b>			
Current:			
General government	41,535	-	41,535
Debt service:			
Principal	-	284,160	284,160
Interest	-	108,575	108,575
Total expenditures	41,535	392,735	434,270
Excess (deficiency) of revenues over (under) expenditures	2,227	(191,055)	(188,828)
Fund balances - beginning	48,663	501,634	550,297
Fund balances - ending	\$ 50,890	\$ 310,579	\$ 361,469

See notes to the financial statements

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds \$ (188,828)

Amounts reported for governmental activities in the statement of activities are different because:

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. 284,160

Amortization of Bond discount is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. (602)

Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities. (27,463)

The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements. 6,515

Change in net position of governmental activities \$ 73,782

See notes to the financial statements

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Stonelake Ranch Community Development District (the "District") was created on September 9, 2003 by Ordinance 2003-24 of Hillsborough County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. At September 30, 2021, all of the supervisors are Land Owners. One of the Land Owners represents the Developer. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

#### Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

#### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

#### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.



## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20 - 40
Machinery and equipment	15

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

### NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

### NOTE 4 - DEPOSITS AND INVESTMENTS

#### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

#### Investments

The District's investments were held as follows at September 30, 2021:

	Amortized cost	Credit Risk	Maturities
Wells Fargo Government Money Market Fund	\$ 310,579	AAAm	37 days
	<u>\$ 310,579</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The Bond Indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

#### NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

##### Investments (Continued)

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

#### NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and improvements	\$ 2,687,669	\$ -	\$ -	\$ 2,687,669
Total capital assets, not being depreciated	2,687,669	-	-	2,687,669
Capital assets, being depreciated				
Infrastructure	1,178,132	-	-	1,178,132
Machinery and equipment	950	-	-	950
Total capital assets, being depreciated	1,179,082	-	-	1,179,082
Less accumulated depreciation for:				
Infrastructure	490,137	27,406	-	517,543
Machinery and equipment	893	57	-	950
Total accumulated depreciation	491,030	27,463	-	518,493
Total capital assets, being depreciated, net	688,052	(27,463)	-	660,589
Governmental activities capital assets, net	\$ 3,375,721	\$ (27,463)	\$ -	\$ 3,348,258

Depreciation was charged to the maintenance and operations function.

#### NOTE 6 - LONG TERM LIABILITIES

##### Series 2004A

On March 10, 2004, the District issued \$3,615,000 of Special Assessment Revenue Bonds, Series 2004A due on May 1, 2034 with a fixed interest rate of 5.90%. The Bonds were issued for the primary purpose to finance the cost of acquisition, construction, installation and equipping of certain public infrastructure improvements. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2004. Principal on the Series 2004A Bonds is paid serially commencing on May 1, 2005 through May 1, 2034.

The Series 2004A Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2004A Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. For the Series 2004A Bonds, this occurred during the current fiscal year as the District prepaid \$180,000 of the Bonds.

The Bond Indenture established debt service reserve requirements for the Series 2004A Bonds. The Series 2004A requirement was satisfied with the combined value of a separate debt service reserve fund surety policy and cash deposit amount. The Bond Indenture has certain other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. In addition, the District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with the requirements of the Bond Indenture at September 30, 2021.

## NOTE 6 - LONG TERM LIABILITIES (Continued)

### Note Payable

The note payable is evidenced by a promissory note between the District and Stonelake Ranch, LLC, the Developer. The note obligates the District to pay the Developer for the acquisition of District assets from excess funds in the Bond Reserve Account, Series 2004, as provided for in the Bond Indenture. The promissory note bears interest at the rate earned on certain trust accounts. The District acquired assets in excess of the reserve account, including anticipated earnings. In the event of a refinancing of the Bond Reserve Account, Series 2004, the promissory note will mature and all outstanding principal and interest shall be paid to the developer from the remaining funds in the Bond Reserve Account, Series 2004. In the current year, principal of \$19,160 and interest of \$15 was paid.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2004A	\$ 1,930,000	\$ -	\$ 265,000	\$ 1,665,000	\$ 85,000
Less: Original Issue Discount	8,088	-	602	7,486	-
Direct borrowings:					
Notes payable	144,967	-	19,160	125,807	-
Total	<u>\$ 2,066,879</u>	<u>\$ -</u>	<u>\$ 283,558</u>	<u>\$ 1,783,321</u>	<u>\$ 85,000</u>

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 85,000	\$ 98,235	\$ 183,235
2023	95,000	93,220	188,220
2024	100,000	87,615	187,615
2025	105,000	81,175	186,175
2026	110,000	75,520	185,520
2027-2031	665,000	271,125	936,125
2032-2034	505,000	60,770	565,770
	<u>\$ 1,665,000</u>	<u>\$ 767,660</u>	<u>\$ 2,432,660</u>

## NOTE 7 – DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

## NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final				
<b>REVENUES</b>					
Assessments	\$ 48,282		\$ 43,754		\$ (4,528)
Interest earnings	40		8		(32)
Total revenues	48,322		43,762		(4,560)
<b>EXPENDITURES</b>					
Current:					
General government	48,322		41,535		6,787
Total expenditures	48,322		41,535		6,787
Excess (deficiency) of revenues over (under) expenditures	\$ -		2,227		\$ 2,227
Fund balance - beginning			48,663		
Fund balance - ending			\$ 50,890		

See notes to required supplementary information

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	1
Employee compensation for FYE 9/30/2021 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2021	\$24,625
Construction projects to begin on or after October 1; (>\$65K)	NONE
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$301.76
	Debt service - \$1,724.55
Special assessments collected FYE 9/30/2021	\$245,395
Outstanding Bonds:	
Series 2004, due November 1, 2034	see Note 6 for details





**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Stonelake Ranch Community Development District  
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Stonelake Ranch Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated December 9, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "B. Han & Associates".

December 9, 2021



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Stonelake Ranch Community Development District  
Hillsborough County, Florida

We have examined Stonelake Ranch Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Stonelake Ranch Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

December 9, 2021



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Stonelake Ranch Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Stonelake Ranch Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated December 9, 2021.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated December 9, 2021, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Stonelake Ranch Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Stonelake Ranch Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

December 9, 2021

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

**RESOLUTION 2022-1**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Stonelake Ranch Community Development District (the "Board") prior to June 15th of each year, a proposed Budget for the ensuing Fiscal Year 2023; and

**WHEREAS**, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

**SECTION 2.** The proposed Budget submitted by the District Manager for Fiscal Year 2023 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

**SECTION 3.** A public hearing on said approved Budget is hereby declared and set for the following date, hour and location:

<b>DATE:</b>	<b>Tuesday, May 17, 2022</b>
<b>HOUR:</b>	<b>1:00 P.M.</b>
<b>LOCATION:</b>	<b>Lake Lodge 10820 Eagle Roost Cove Thonotosassa, Florida 35592</b>

**SECTION 4.** The District Manager is hereby directed to submit a copy of the approved proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

**SECTION 5.** Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the approved proposed Budget and may make such changes as the Board deems necessary.

**SECTION 6.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**RESOLUTION 2022-1**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 7.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

**SECTION 8.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 15<sup>th</sup> day of March 2022.

**ATTEST:**

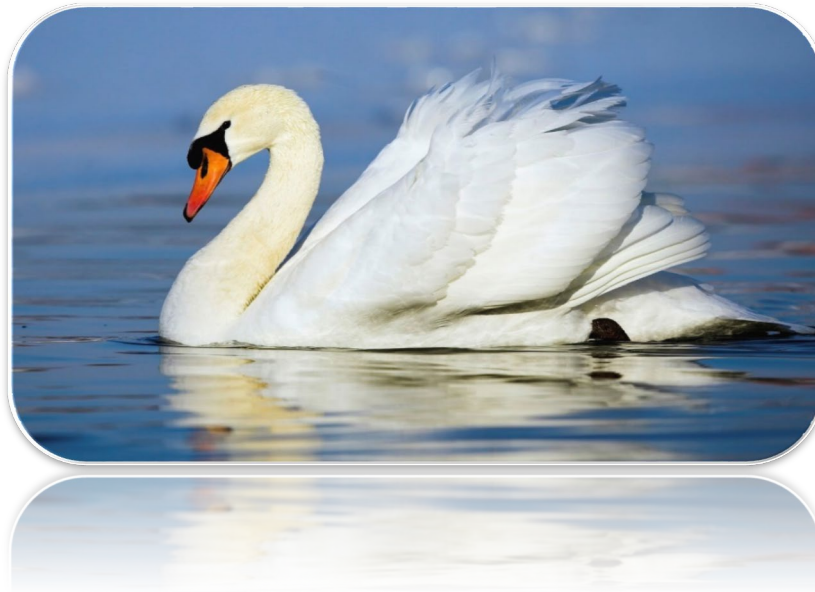
**STONELAKE RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Michael Gratz, Chairman

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2023

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)



**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2023**

Description	Fiscal Year 2022 Budget	Actual at November 30, 2021	Anticipated Year End 09/30/22	Fiscal Year 2023 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>		\$ -	\$ -	\$ -
<b>Interest Income - General Account</b>	\$ 10	\$ 1	\$ 10	\$ 10
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 50,127	\$ 12,349	\$ 50,127	\$ 50,397
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 50,137</b>	<b>\$ 12,350</b>	<b>\$ 50,137</b>	<b>\$ 50,407</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ 2,400	\$ -	\$ 1,600	\$ 2,400
<b>Executive</b>				
Professional - Management	\$ 22,002	\$ 3,578	\$ 22,002	\$ 22,002
<b>Financial and Administrative</b>				
Audit Services	\$ 4,000	\$ -	\$ 4,000	\$ 4,200
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 550	\$ 61	\$ 550	\$ 550
Trustee Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 400	\$ 63	\$ 300	\$ 300
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -
<b>Rentals and Leases</b>				
Web Site Maintenance	\$ 1,600	\$ 50	\$ 1,600	\$ 1,600
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 50	\$ -	\$ -	\$ -
<b>Insurance</b>	\$ 6,700	\$ 6,731	\$ 6,731	\$ 6,900
<b>Printing and Binding</b>	\$ -	\$ -	\$ -	\$ -
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175
<b>Legal Services</b>				
General Counsel	\$ 750	\$ -	\$ 750	\$ 750
<b>Other General Government Services</b>				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>				
Discounts and Tax Collector Fees	\$ 3,010	\$ -	\$ 3,010	\$ 3,030
<b>Total Appropriations</b>	<b>\$ 50,137</b>	<b>\$ 10,658</b>	<b>\$ 49,218</b>	<b>\$ 50,407</b>

**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2023**

Description	Fiscal Year 2022 Budget	Actual at November 30, 2021	Anticipated Year End 09/30/22	Fiscal Year 2023 Budget
Net Increase/(Decrease) in Fund Balance		\$ 1,692	\$ 919	
Fund Balance - Beginning (Audited)		\$ 50,890	\$ 50,890	
Fund Balance - Ending (Projected)			\$ 51,809	
Assessment Comparison	\$ 313.29			\$ 314.98
Total Lots Subject to Assessment	160			160

**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2023**

**Revenues and Other Sources**

<b>Carryforward</b>	\$ -
<b>Interest Income - General Account</b>	\$ 10

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**Appropriations**

**Legislative**

Board of Supervisor's Fees	\$ 2,400
Statutorily permitted fee of \$200.00 per meeting for each Board member	

**Executive**

Professional - Management	\$ 22,002
The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Stonelake Ranch.	

**Financial and Administrative**

Audit Services	\$ 4,200
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	

**Other Contractual Services**

Recording and Transcription	\$ -
Legal Advertising	\$ 550
Trustee Services	\$ 3,500

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

Dissemination Agent Services	\$ 5,000
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.	

Bank Service Fees	\$ 300
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**Travel and Per Diem**

\$ -

**Communications and Freight Services**

Telephone	\$ -
Postage, Freight & Messenger	\$ -

**Rentals and Leases**

Web Site Maintenance	\$ 1,600
In accordance with recent changes to Florida Statutes, the District has developed a web site to provide for the maintenance of certain records, as such, this is for the on-going maintenance of the web site.	

<b>Insurance</b>	\$ 6,900
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<b>Printing and Binding</b>	\$ -
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**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2023**

<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	750
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
<b>Other General Government Services</b>		
Engineering Services	\$	-
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Contingencies	\$	-
<b>Other Fees and Charges</b>		
Discounts and Other Fees	\$	3,030
4% Discount permitted by Law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees		
<b>Total Appropriations:</b>		<b><u>\$ 50,407</u></b>

**Stonelake Ranch  
Community Development District**

**Debt Service Fund - Budget  
Fiscal Year 2023**

Description	Fiscal Year 2022 Budget	Actual at November 30, 2021	Anticipated Year End 09/30/22	Fiscal Year 2023 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Deferred Cost Account	\$ 4,700	\$ -	\$ -	\$ 6,000
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Revenue Account	\$ 1,700	\$ -	\$ -	\$ -
<b>Interest Income</b>	\$ 50	\$ 5	\$ 50	\$ 50
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 203,875	\$ 142,314	\$ 203,875	\$ 200,200
Special Assessment - Prepayments	\$ -	\$ 13,151	\$ 13,151	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 210,325</b>	<b>\$ 155,470</b>	<b>\$ 217,076</b>	<b>\$ 206,250</b>
<b>Appropriations</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2004 Bonds	\$ 85,000	\$ -	\$ 85,000	\$ 95,000
Stonelake Ranch LLC	\$ 4,700	\$ 6,111	\$ 6,111	\$ 6,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2004 Bonds	\$ 108,265	\$ 49,118	\$ 108,265	\$ 93,220
Stonelake Ranch LLC	\$ 120	\$ 0	\$ -	\$ 10
<b>Other Fees and Charges</b>				
Discounts and Other Fees	\$ 12,240	\$ -	\$ 12,240	\$ 12,020
<b>Total Appropriations</b>	<b>\$ 210,325</b>	<b>\$ 55,229</b>	<b>\$ 211,616</b>	<b>\$ 206,250</b>
<b>Net Income from Operations</b>	\$ -	\$ 100,242	\$ 5,461	\$ -
<b>Fund Balance - Beginning</b>	\$ 310,579	\$ 310,579	\$ 310,579	\$ 316,040
<b>Fund Balance - Ending (Projected)</b>	\$ 310,579	\$ 410,821	\$ 316,040	\$ 316,040
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement				\$124,805
Restricted for November 1st Interest Payment				\$ 46,610
<b>Total - Restricted Fund Balance:</b>				<b>\$ 171,415</b>
<b>Assessment Comparison</b>	<b>\$ 1,724.55</b>			<b>\$ 1,696.61</b>
<b>Total Lots Subject to Assessment</b>				<b>116</b>

**Stonelake Ranch**  
**Community Development District**  
**Debt Service Fund - Budget**  
**Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds**  
**Fiscal Year 2023**

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Bond Balance
Principal Balance - October 1, 2022	\$ 1,665,000	5.90%			
11/1/2021			\$ 49,117.50		
5/1/2022	\$ 85,000	5.90%	\$ 49,117.50	\$ 183,235	\$ 1,580,000
11/1/2022			\$ 46,610.00		
5/1/2023	\$ 95,000	5.90%	\$ 46,610.00	\$ 188,220	\$ 1,485,000
11/1/2023			\$ 43,807.50		
5/1/2024	\$ 100,000	5.90%	\$ 43,807.50	\$ 187,615	\$ 1,385,000
11/1/2024			\$ 40,857.50		
5/1/2025	\$ 105,000	5.90%	\$ 40,857.50	\$ 186,715	\$ 1,280,000
11/1/2025			\$ 37,760.00		
5/1/2026	\$ 110,000	5.90%	\$ 37,760.00	\$ 185,520	\$ 1,170,000
11/1/2026			\$ 34,515.00		
5/1/2027	\$ 120,000	5.90%	\$ 34,515.00	\$ 189,030	\$ 1,050,000
11/1/2027			\$ 30,975.00		
5/1/2028	\$ 125,000	5.90%	\$ 30,975.00	\$ 186,950	\$ 925,000
11/1/2028			\$ 27,287.50		
5/1/2029	\$ 130,000	5.90%	\$ 27,287.50	\$ 184,575	\$ 795,000
11/1/2029			\$ 23,452.50		
5/1/2030	\$ 140,000	5.90%	\$ 23,452.50	\$ 186,905	\$ 655,000
11/1/2030			\$ 19,322.50		
5/1/2031	\$ 150,000	5.90%	\$ 19,322.50	\$ 188,645	\$ 505,000
11/1/2031			\$ 14,897.50		
5/1/2032	\$ 160,000	5.90%	\$ 14,897.50	\$ 189,795	\$ 345,000
11/1/2032			\$ 10,177.50		
5/1/2033	\$ 165,000	5.90%	\$ 10,177.50	\$ 185,355	\$ 180,000
11/1/2033			\$ 5,310.00		
5/1/2034	\$ 180,000	5.90%	\$ 5,310.00	\$ 190,620	\$ -

**Stonelake Ranch  
Community Development District**

**Budget  
Fiscal Year 2023  
Assessment Comparison**

Description	Fiscal Year 2023	Fiscal Year 2023	Dollar Change	Percentage Change
General Fund	\$ 313.29	\$ 314.98	\$ 1.69	0.54%
Debt Service Fund - Capital Assessment	\$ 1,724.55	\$ 1,696.61	\$ (27.94)	-1.62%
<b>Combined General Fund and Debt Service Fund</b>				
General Fund & Debt Service Fund	\$ 2,037.84	\$ 2,011.59	\$ (26.25)	-1.29%
<b>Debt Outstanding *</b>	<b>\$ 13,491.38</b>	<b>\$ 12,672.41</b>	<b>\$ (818.97)</b>	<b>N/A</b>

**\* (PRELIMINARY SUBJECT TO CHANGE) The debt outstanding assumes that property owners do not pay off their assessment during the year. If a property owner would like to pay off the debt assessment, they must contact the District Manager for the pay off amount. The amount will change depending on the time of year that the pay off occurs and may be lower than the amount noted above.**

MEMORANDUM

**To:** Board of Supervisors  
**From:** District Manager  
**Date:** November 4, 2021  
**Subject:** Stormwater Management Needs Analysis (Chapter 2021-194, Laws of Florida/HB53)

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We are writing with an update regarding the new law requiring special districts that either own or operate stormwater management systems, stormwater management programs or wastewater services to create a 20-year needs analysis of such system(s).

The Office of Economic and Demographic Research (“OEDR”) recently promulgated additional details and an excel template for reporting the stormwater needs analyses (attached hereto for reference). Similar documents for the wastewater needs analysis will be available soon at which time we will again supplement this memorandum.

A brief summary of the new law and its requirements are set forth another memorandum, attached to this memorandum for your reference in **Exhibit A**. Please feel free to contact us with any questions.

**When is the deadline?**

For both wastewater and stormwater, the first analysis must be submitted by **June 30, 2022**, and updated every five (5) years thereafter. The needs analysis, along with the methodology and any supporting data necessary to interpret the results, must be submitted to the county in which the largest portion of the service area or stormwater system is located.



## What steps should the District take?

- District engineers should review the stormwater needs analysis excel workbook and submit a work authorization for approval by the District's Board prior to commencing work. We recommend presenting the work authorization to the Board as soon as is practical, but no later than the first quarter of 2022.
- District managers should review the stormwater needs analysis excel workbook and start entering information that is readily available. The district manager may be able to complete the "background information" section and provide data on stormwater O&M expenditures, among other assistance.
- Once the work authorization is approved, the district manager should work with the district engineer to complete the remainder of the stormwater needs analyses with the final version submitted to the District no later than May 15, 2022.
- In some cases, districts may require outside consulting or evaluation to complete the needs analyses. Since the necessity of this additional step may not be immediately apparent, we recommend that district managers begin coordinating with their engineers as soon as possible.

## Stormwater Needs Analysis Resources from OEDR

- OEDR website <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>
- Excel Workbook (stormwater needs analysis reporting template)  
[http://edr.state.fl.us/Content/natural-resources/Stormwater\\_Needs\\_Analysis.xlsx](http://edr.state.fl.us/Content/natural-resources/Stormwater_Needs_Analysis.xlsx) (last updated October 8, 2021)
- PDF Version for (essentially the same as the Excel workbook)  
[http://edr.state.fl.us/Content/natural-resources/Stormwater\\_Needs\\_Analysis.pdf](http://edr.state.fl.us/Content/natural-resources/Stormwater_Needs_Analysis.pdf) (last updated October 8, 2021)

## Wastewater Needs Analysis Resources from OEDR

- Forthcoming.

The full text of Florida House of Representatives House Bill 53 (2021) detailing the stormwater and wastewater analysis can be found [here](#).

## Exhibit A

### MEMORANDUM

**To:** Board of Supervisors

**From:** District Manager

**Date:** September 7, 2021

**Subject:** Wastewater Services and Stormwater Management Needs Analysis  
(Chapter 2021-194, Laws of Florida/HB53)

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We are writing to inform you of a new law requiring special districts that either own or operate stormwater management systems, stormwater management programs or wastewater services to create a 20-year needs analysis of such system(s). The requirements relating to wastewater services are found in Section 4 of Chapter 2021-194, Laws of Florida, creating Section 403.9301, Florida Statutes, and the requirements relating to stormwater management programs and systems are found in Section 5 of Chapter 2021-194, Laws of Florida, creating Section 403.9302, Florida Statutes (attached hereto for reference).

A brief summary of the new law and its requirements is set forth below. Please feel free to contact us with any questions.

#### **What is required?**

The Office of Economic and Demographic Research (“OEDR”) is expected to promulgate additional details about the requirements of the needs analyses. However, certain general requirements are set forth in the new law.

For wastewater services, the needs analysis must include:

- a) A detailed description of the facilities used to provide wastewater services.
- b) The number of current and projected connections and residents served calculated in 5-year increments.

- c) The current and projected service area for wastewater services.
- d) The current and projected cost of providing wastewater services calculated in 5-year increments.
- e) The estimated remaining useful life of each facility or its major components.
- f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.
- g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

For stormwater management programs and stormwater management systems, the needs analysis must include:

- a) A detailed description of the stormwater management program or stormwater management system and its facilities and projects.
- b) The number of current and projected residents served calculated in 5-year increments.
- c) The current and projected service area for the stormwater management program or stormwater management system.
- d) The current and projected cost of providing services calculated in 5-year increments.
- e) The estimated remaining useful life of each facility or its major components.
- f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.
- g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

## When is the deadline?

For both wastewater and stormwater, the first analysis must be created by **June 30, 2022**, and the analysis must be updated every five (5) years thereafter. The needs analysis, along with the methodology and any supporting data necessary to interpret the results, must be submitted to the county in which the largest portion of the service area or stormwater system is located.

## What steps should districts take?

District engineers and district managers should begin by evaluating what information is already available to the district, and what new information may need to be gathered. Each district should approve a work authorization for their district engineer to create the needs analysis report and should consider proposals for any outside consulting or evaluation that may be necessary, though in most cases we expect this will not be required. In order to provide ample time for completion of the necessary needs analysis reports, we recommend presenting these items for board consideration no later than the first quarter of 2022, or as soon thereafter as is practical. OEDR is anticipated to provide further guidelines for the reporting requirements, none of which we expect to be particularly burdensome, and which will likely include information readily available to districts' engineering and/or environmental professionals. Once we receive further guidance, we will supplement this informational memorandum.

The full text of Florida House of Representatives House Bill 53 (2021) detailing the stormwater and wastewater analysis can be found [here](#).

**TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES**

**INTRODUCTION**

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document. Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, etc.) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
  - o Private entities or citizens
  - o Federal government
  - o State government, including the Florida Department of Transportation (FDOT)
  - o Water Management Districts
  - o School districts
  - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR's website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction's response unless the project's expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (*e.g.*, five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (*i.e.*, FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction's budget. While necessary to comply with the statute, the concept of "future expenditures" should be viewed as an expression of identified needs.

**These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.**

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (*e.g.*, Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type from the dropdown lists in columns B and C.

Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

## Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:

Name of stormwater utility, if applicable:

Contact Person

Name:

Position/Title:

Email Address:

Phone Number:

Indicate the Water Management District(s) in which your service area is located.

- Northwest Florida Water Management District (NFWFMD)
- Suwannee River Water Management District (SRWMD)
- St. Johns River Water Management District (SJRWMD)
- Southwest Florida Water Management District (SWFWMD)
- South Florida Water Management District (SFWMD)

Indicate the type of local government:

- Municipality
- County
- Independent Special District

**Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)**

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

**Part 1.1 Narrative Description:**

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
						Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



**Part 1.2 Current Stormwater Program Activities:**

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?   
If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?   
If no, do you have another funding mechanism?   
If yes, please describe your funding mechanism.
- Does your jurisdiction have a Stormwater Master Plan or Plans?   
If Yes:  
How many years does the plan(s) cover?   
Are there any unique features or limitations that are necessary to understand what the plan does or does not address?  
  
Please provide a link to the most recently adopted version of the document (if it is published online):
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?   
If Yes, does it include 100% of your facilities?   
If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	
An illicit discharge inspection and elimination program?	
A public education program?	
A program to involve the public regarding stormwater issues?	
A "housekeeping" program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, etc. ?	
A stormwater ordinance compliance program ( <i>i.e.</i> , for low phosphorus fertilizer)?	
Water quality or stream gage monitoring?	
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, etc. )?	
A system for managing stormwater complaints?	
Other specific activities?	

Notes or Comments on any of the above:

### Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)?

Notes or Comments on the above:

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No)

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, etc. ?	
Debris and trash removal from pond skimmers, inlet grates, ditches, etc. ?	
Invasive plant management associated with stormwater infrastructure?	
Ditch cleaning?	
Sediment removal from the stormwater system (vacator trucks, other)?	
Muck removal (dredging legacy pollutants from water bodies, canal, etc. )?	
Street sweeping?	
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, etc. ?	
Non-structural programs like public outreach and education?	
Other specific routine activities?	

**Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)**

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:		
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:		
Estimated number of storage or treatment basins ( <i>i.e.</i> , wet or dry ponds):		
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> :		
Number of chemical treatment systems ( <i>e.g.</i> , alum or polymer injection):		
Number of stormwater pump stations:		
Number of dynamic water level control structures ( <i>e.g.</i> , operable gates and weirs that control canal water levels):		
Number of stormwater treatment wetland systems:		
Other:		

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes		
Rain gardens		
Green roofs		
Pervious pavement/pavers		
Littoral zone plantings		
Living shorelines		
Other Best Management Practices:		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- Asset management system
- GIS program
- MS4 permit application
- Aerial photos
- Past or ongoing budget investments
- Water quality projects

Other(s):

**Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)**

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government’s population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district’s boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

**Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)**

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (*e.g.*, the expiration of an interlocal agreement, introduction of an independent special district, *etc.* ).

[Proceed to Part 5](#)

**Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)**

Given the volume of services, jurisdictions should use the template’s service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, “services” means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project’s capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

**If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.**

**Part 5.1 Routine Operation and Maintenance**

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR’s website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs					
Brief description of growth greater than 15% over any 5-year period:					

**Part 5.2 Future Expansion (Committed Funding Source)**

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

**5.2.1 Flood Protection (Committed Funding Source):** Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, etc. Also include major hardware purchases such as vactor/jet trucks.

**5.2.2 Water Quality Projects (Committed Funding Source):** Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, etc., that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

**Expansion Projects with a Committed Funding Source**

**5.2.1 Flood Protection**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**5.2.2 Water Quality**

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42



**Part 5.3 Future Expansion with No Identified Funding Source**

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

**5.3.1 Future Flood Protection with No Identified Funding Source:** Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, etc.

**5.3.2 Future Water Quality Projects with no Identified Funding Source:** Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

**Expansion Projects with No Identified Funding Source**

**5.3.1 Flood Protection**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**5.3.2 Water Quality**

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

<input type="checkbox"/>	Stormwater Master Plan
<input type="checkbox"/>	Basin Studies or Engineering Reports
<input type="checkbox"/>	Adopted BMAP
<input type="checkbox"/>	Adopted Total Maximum Daily Load
<input type="checkbox"/>	Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
	Specify: <input type="text"/>
<input type="checkbox"/>	Other(s): <input type="text"/>

**Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change**

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Resiliency Projects with a Committed Funding Source		Expenditures (in \$thousands)			
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Resiliency Projects with No Identified Funding Source		Expenditures (in \$thousands)			
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

- Has a vulnerability assessment been completed for your jurisdiction’s storm water system?
- If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more?
- If yes, please provide a link if available:
- If no, is a planning effort currently underway?

**Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)**

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, etc. Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

**If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.**

**End of Useful Life Replacement Projects with a Committed Funding Source**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**End of Useful Life Replacement Projects with No Identified Funding Source**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)**

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

**Routine O&M**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Expansion**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Resiliency**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Replacement of Aging Infrastructure**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Part 8.0 The local government’s plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)**

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template’s working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

<b>Committed Funding Source</b>	<b>2022-23 to 2026-27</b>	<b>2027-28 to 2031-32</b>	<b>2032-33 to 2036-37</b>	<b>2037-38 to 2041-42</b>
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
<b>Total Committed Revenues (=Total Committed Projects)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>No Identified Funding Source</b>	<b>2022-23 to 2026-27</b>	<b>2027-28 to 2031-32</b>	<b>2032-33 to 2036-37</b>	<b>2037-38 to 2041-42</b>
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
<b>Projected Funding Gap (=Total Non-Committed Needs)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

<b>Strategies for New Funding Sources</b>	<b>2022-23 to 2026-27</b>	<b>2027-28 to 2031-32</b>	<b>2032-33 to 2036-37</b>	<b>2037-38 to 2041-42</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Remaining Unfunded Needs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>













Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures				
Project Type	Funding Source Type		LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Expansion Projects, Flood Protection	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	Committed Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Flood Protection	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
<b>Total of Projects without Project Type and/or Funding Source Type</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES**

**INTRODUCTION**

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document.

Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, etc. ) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
  - o Private entities or citizens
  - o Federal government
  - o State government, including the Florida Department of Transportation (FDOT)
  - o Water Management Districts
  - o School districts
  - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

**GENERAL INSTRUCTIONS FOR USING THE TEMPLATE**

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR’s website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction’s response unless the project’s expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (e.g., five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (i.e., FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction’s budget. While necessary to comply with the statute, the concept of “future expenditures” should be viewed as an expression of identified needs.

**These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.**

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (e.g., Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type the from the dropdown lists in columns B and C.

**Links to Template Parts:**

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

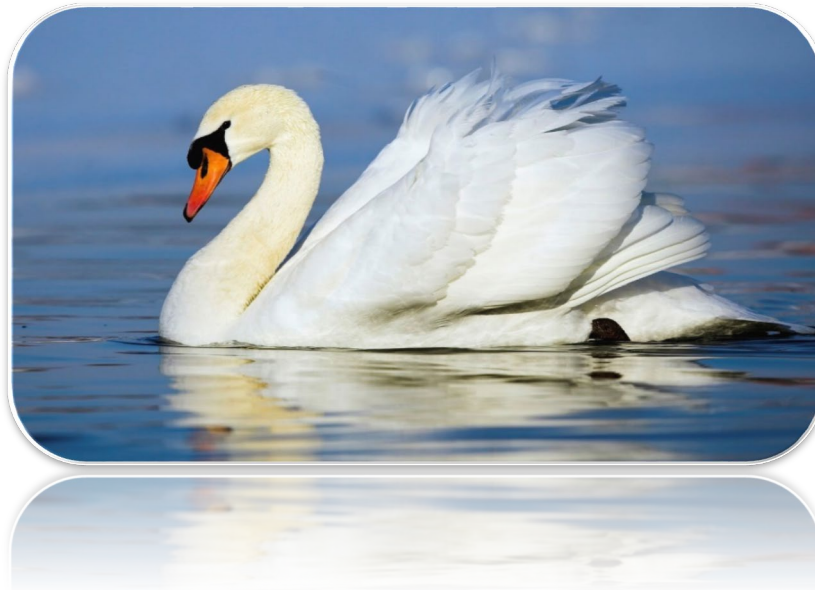
[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

# **STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - MAY 2021**

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Stonelake Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i>	<i>4</i>

*JPWard & Associates, LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*



**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending May 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 69,435	\$ -	\$ -	\$ -	\$ 69,435
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	125,808	-	-	125,808
Prepayment Account	-	-	-	-	-
Revenue	-	169,953	-	-	169,953
Deferred Cost Account	-	-	-	-	-
<b>Due from Other Funds</b>					
General Fund	-	3,729	-	-	3,729
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
<b>Accrued Interest Receivable</b>					
<b>Accounts Receivable</b>					
<b>Prepaid Expenses</b>					
<b>Amount Available in Debt Service Funds</b>	-	-	299,489	-	299,489
<b>Amount to be Provided by Debt Service Funds</b>	-	-	1,513,715	-	1,513,715
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 69,435</b>	<b>\$ 299,489</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,909,053</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending May 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	3,729	-	-	-	3,729
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$0	-	-
Long Term	-	-	\$1,670,000	-	1,670,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$143,204	-	143,204
<b>Total Liabilities</b>	<b>\$ 8,938</b>	<b>\$ -</b>	<b>\$ 1,813,204</b>	<b>\$ -</b>	<b>\$ 1,822,142</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2020 (Audited)	-	501,635	-	-	501,635
Results from Current Operations	-	(202,147)	-	-	(202,147)
<b>Unreserved</b>					
Beginning: October 1, 2020 (Audited)	48,663	-	-	-	48,663
Results from Current Operations	11,833	-	-	-	11,833
<b>Total Fund Equity and Other Credits</b>	<b>\$ 60,497</b>	<b>\$ 299,489</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,086,911</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 69,435</b>	<b>\$ 299,489</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,909,053</b>

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2021**

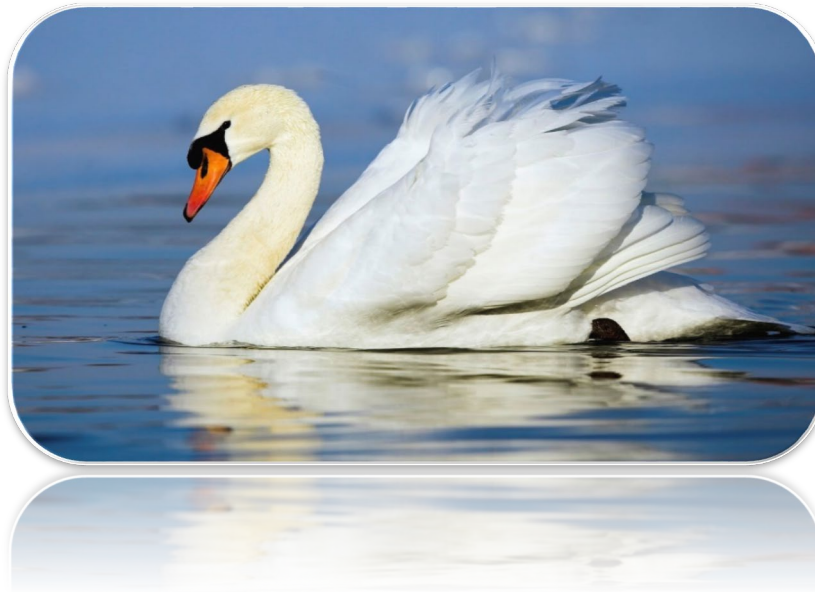
Description	October	November	December	January	February	March	April	May	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>											
Interest - General Checking	0	0	1	1	1	1	1	1	6	40	14%
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method	376	7,165	18,872	6,110	2,280	1,801	3,935	809	41,349	44,412	93%
<b>Total Revenue and Other Sources:</b>	<b>\$ 377</b>	<b>\$ 7,166</b>	<b>\$ 18,873</b>	<b>\$ 6,111</b>	<b>\$ 2,281</b>	<b>\$ 1,802</b>	<b>\$ 3,935</b>	<b>\$ 810</b>	<b>\$ 41,354</b>	<b>\$ 44,452</b>	<b>93%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisors' Fees	-	800	400	-	-	-	-	-	1,200	\$ -	N/A
<b>Executive</b>											
Professional Management	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	14,310	\$ 22,002	65%
<b>Financial and Administrative</b>											
Audit Services	-	-	2,500	-	-	1,300	-	-	3,800	3,900	97%
<b>Other Contractual Services</b>											
Legal Advertising	74	-	118	-	-	-	-	442	635	550	115%
Trustee Services	-	-	-	-	-	-	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	500	-	-	-	1,000	1,500	5,000	30%
Bank Services	31	31	31	32	31	32	31	31	251	450	56%
<b>Rentals and Leases</b>											
Web Site Maintenance	50	50	50	50	50	50	50	50	400	1,600	25%
<b>Communications &amp; Freight Services</b>											
Postage, Freight & Messenger	-	-	-	70	-	-	72	9	151	100	151%
<b>Insurance</b>											
	6,503	-	-	-	-	-	-	-	6,503	6,200	105%
<b>Printing &amp; Binding</b>											
	-	-	114	-	-	-	-	133	247	225	110%
<b>Subscription &amp; Memberships</b>											
	-	175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>											
Legal - General Counsel	-	-	-	-	350	-	-	-	350	750	47%
<b>Other General Government Services</b>											
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,447</b>	<b>\$ 2,845</b>	<b>\$ 5,002</b>	<b>\$ 2,441</b>	<b>\$ 2,220</b>	<b>\$ 3,170</b>	<b>\$ 1,942</b>	<b>\$ 3,454</b>	<b>\$ 29,521</b>	<b>\$ 44,452</b>	<b>66%</b>
Net Increase/ (Decrease) in Fund Balance	(8,070)	4,321	13,871	3,670	61	(1,368)	1,993	(2,644)	11,833	\$ -	
Fund Balance - Beginning	48,663	40,593	44,913	58,785	62,455	62,516	61,148	63,141	48,663	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 40,593</b>	<b>\$ 44,913</b>	<b>\$ 58,785</b>	<b>\$ 62,455</b>	<b>\$ 62,516</b>	<b>\$ 61,148</b>	<b>\$ 63,141</b>	<b>\$ 60,497</b>	<b>\$ 60,497</b>	<b>\$ 20,468</b>	

**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2021**

Description	October	November	December	January	February	March	April	May	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
<b>Carryforward</b>											
Interest Account	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	N/A
Revenue Account	1	1	1	2	2	2	2	2	14	3,300	0%
Reserve Account	1	1	1	2	1	1	1	1	10	-	N/A
Prepayment Account	1	2	0	-	-	-	-	-	3	15,000	0%
Sinking Fund Account	-	-	-	-	-	-	-	0	0	-	N/A
Deferred Cost Account	-	-	-	-	-	-	0	0	0	3,400	0%
<b>Interest Income</b>	-	-	-	-	-	-	-	-	-	2,900	0%
<b>Special Assessment Revenue</b>											
Special Assessments - On-Roll	1,734	33,021	86,974	28,158	10,507	8,301	18,132	3,729	190,556	204,670	93%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,738</b>	<b>\$ 33,025</b>	<b>\$ 86,976</b>	<b>\$ 28,161</b>	<b>\$ 10,510</b>	<b>\$ 8,304</b>	<b>\$ 18,136</b>	<b>\$ 3,732</b>	<b>\$ 190,583</b>	<b>\$ 229,270</b>	<b>83%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
<b>Principal Debt Service - Mandatory</b>											
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 85,000	\$ 95,000	89%
Stonelake Ranch LLC	-	-	-	-	-	-	19,160	-	19,160	3,400	564%
<b>Principal Debt Service - Early Redemptions</b>											
Series 2004 Bonds	-	180,000	-	-	-	-	-	-	180,000	15,000	N/A
<b>Interest Expense</b>											
Series 2004 Bonds	-	56,935	-	-	-	-	-	51,625	108,560	113,870	95%
Stonelake Ranch LLC	1	1	1	2	1	1	1	1	10	2,000	1%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 236,936</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 19,161</b>	<b>\$ 136,626</b>	<b>\$ 392,730</b>	<b>\$ 229,270</b>	<b>171%</b>
Net Increase/ (Decrease) in Fund Balance	1,737	(203,911)	86,975	28,160	10,509	8,303	(1,025)	(132,894)	(202,147)	-	
Fund Balance - Beginning	501,635	503,372	299,461	386,436	414,596	425,105	433,408	432,383	501,635	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 503,372</b>	<b>\$ 299,461</b>	<b>\$ 386,436</b>	<b>\$ 414,596</b>	<b>\$ 425,105</b>	<b>\$ 433,408</b>	<b>\$ 432,383</b>	<b>\$ 299,489</b>	<b>\$ 299,489</b>	<b>\$ 335,814</b>	

# **STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - JUNE 2021**

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Stonelake Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i>	<i>4</i>

*JPWard & Associates, LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending June 30, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 65,993	\$ -	\$ -	\$ -	\$ 65,993
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	125,808	-	-	125,808
Prepayment Account	-	-	-	-	-
Revenue	-	184,768	-	-	184,768
Deferred Cost Account	-	-	-	-	-
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	310,575	-	310,575
Amount to be Provided by Debt Service Funds	-	-	1,502,629	-	1,502,629
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 65,993</b>	<b>\$ 310,575</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,916,698</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending June 30, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$0	-	-
Long Term	-	-	\$1,670,000	-	1,670,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$143,204	-	143,204
<b>Total Liabilities</b>	<b>\$ 5,210</b>	<b>\$ -</b>	<b>\$ 1,813,204</b>	<b>\$ -</b>	<b>\$ 1,818,414</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2020 (Audited)	-	501,635	-	-	501,635
Results from Current Operations	-	(191,060)	-	-	(191,060)
<b>Unreserved</b>					
Beginning: October 1, 2020 (Audited)	48,663	-	-	-	48,663
Results from Current Operations	12,120	-	-	-	12,120
<b>Total Fund Equity and Other Credits</b>	<b>\$ 60,783</b>	<b>\$ 310,575</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,098,284</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 65,993</b>	<b>\$ 310,575</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,916,698</b>



**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2021**

Description	October	November	December	January	February	March	April	May	June	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>												
Interest - General Checking	0	0	1	1	1	1	1	1	1	6	40	15%
<b>Special Assessment Revenue</b>												
Special Assessments - Uniform Method	376	7,165	18,872	6,110	2,280	1,801	3,935	809	2,405	43,754	44,412	99%
<b>Total Revenue and Other Sources:</b>	<b>\$ 377</b>	<b>\$ 7,166</b>	<b>\$ 18,873</b>	<b>\$ 6,111</b>	<b>\$ 2,281</b>	<b>\$ 1,802</b>	<b>\$ 3,935</b>	<b>\$ 810</b>	<b>\$ 2,406</b>	<b>\$ 43,760</b>	<b>\$ 44,452</b>	<b>98%</b>
<b>Expenditures and Other Uses</b>												
<b>Legislative</b>												
Board of Supervisors' Fees	-	800	400	-	-	-	-	-	-	1,200	\$ -	N/A
<b>Executive</b>												
Professional Management	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	16,099	\$ 22,002	73%
<b>Financial and Administrative</b>												
Audit Services	-	-	2,500	-	-	1,300	-	-	-	3,800	3,900	97%
<b>Other Contractual Services</b>												
Legal Advertising	74	-	118	-	-	-	-	-	442	635	550	115%
Trustee Services	-	-	-	-	-	-	-	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	500	-	-	-	1,000	-	1,500	5,000	30%
Bank Services	31	31	31	32	31	32	31	31	31	282	450	63%
<b>Rentals and Leases</b>												
Web Site Maintenance	50	50	50	50	50	50	50	50	-	400	1,600	25%
<b>Communications &amp; Freight Services</b>												
Postage, Freight & Messenger	-	-	-	70	-	-	72	9	71	222	100	222%
<b>Insurance</b>												
	6,503	-	-	-	-	-	-	-	-	6,503	6,200	105%
<b>Printing &amp; Binding</b>												
	-	-	114	-	-	-	-	133	118	365	225	162%
<b>Subscription &amp; Memberships</b>												
	-	175	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>												
Legal - General Counsel	-	-	-	-	350	-	-	-	110	460	750	61%
<b>Other General Government Services</b>												
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,447</b>	<b>\$ 2,845</b>	<b>\$ 5,002</b>	<b>\$ 2,441</b>	<b>\$ 2,220</b>	<b>\$ 3,170</b>	<b>\$ 1,942</b>	<b>\$ 3,012</b>	<b>\$ 2,561</b>	<b>\$ 31,640</b>	<b>\$ 44,452</b>	<b>71%</b>
Net Increase/ (Decrease) in Fund Balance	(8,070)	4,321	13,871	3,670	61	(1,368)	1,993	(2,202)	(155)	12,120	\$ -	
Fund Balance - Beginning	48,663	40,593	44,913	58,785	62,455	62,516	61,148	63,141	60,939	48,663	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 40,593</b>	<b>\$ 44,913</b>	<b>\$ 58,785</b>	<b>\$ 62,455</b>	<b>\$ 62,516</b>	<b>\$ 61,148</b>	<b>\$ 63,141</b>	<b>\$ 60,939</b>	<b>\$ 60,783</b>	<b>\$ 60,783</b>	<b>\$ 20,468</b>	

**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2021**

Description	October	November	December	January	February	March	April	May	June	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
<b>Carryforward</b>												
Interest Account	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	N/A
Revenue Account	1	1	1	2	2	2	2	2	1	16	3,300	0%
Reserve Account	1	1	1	2	1	1	1	1	1	11	-	N/A
Prepayment Account	1	2	0	-	-	-	-	-	-	3	15,000	0%
Sinking Fund Account	-	-	-	-	-	-	-	0	0	0	-	N/A
Deferred Cost Account	-	-	-	-	-	-	0	0	-	0	3,400	0%
<b>Interest Income</b>	-	-	-	-	-	-	-	-	-	-	2,900	0%
<b>Special Assessment Revenue</b>												
Special Assessments - On-Roll	1,734	33,021	86,974	28,158	10,507	8,301	18,132	3,729	11,085	201,641	204,670	99%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,738</b>	<b>\$ 33,025</b>	<b>\$ 86,976</b>	<b>\$ 28,161</b>	<b>\$ 10,510</b>	<b>\$ 8,304</b>	<b>\$ 18,136</b>	<b>\$ 3,732</b>	<b>\$ 11,088</b>	<b>\$ 201,671</b>	<b>\$ 229,270</b>	<b>88%</b>
<b>Expenditures and Other Uses</b>												
<b>Debt Service</b>												
<b>Principal Debt Service - Mandatory</b>												
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ -	\$ 85,000	\$ 95,000	89%
Stonelake Ranch LLC	-	-	-	-	-	-	19,160	-	-	19,160	3,400	564%
<b>Principal Debt Service - Early Redemptions</b>												
Series 2004 Bonds	-	180,000	-	-	-	-	-	-	-	180,000	15,000	N/A
<b>Interest Expense</b>												
Series 2004 Bonds	-	56,935	-	-	-	-	-	51,625	-	108,560	113,870	95%
Stonelake Ranch LLC	1	1	1	2	1	1	1	1	1	11	2,000	1%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 236,936</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 19,161</b>	<b>\$ 136,626</b>	<b>\$ 1</b>	<b>\$ 392,731</b>	<b>\$ 229,270</b>	<b>171%</b>
Net Increase/ (Decrease) in Fund Balance	1,737	(203,911)	86,975	28,160	10,509	8,303	(1,025)	(132,894)	11,087	(191,060)	-	
Fund Balance - Beginning	501,635	503,372	299,461	386,436	414,596	425,105	433,408	432,383	299,489	501,635	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 503,372</b>	<b>\$ 299,461</b>	<b>\$ 386,436</b>	<b>\$ 414,596</b>	<b>\$ 425,105</b>	<b>\$ 433,408</b>	<b>\$ 432,383</b>	<b>\$ 299,489</b>	<b>\$ 310,575</b>	<b>\$ 310,575</b>	<b>\$ 335,814</b>	

# **STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - JULY 2021**

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Stonelake Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i>	<i>4</i>

*JPWard & Associates, LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending July 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 64,073	\$ -	\$ -	\$ -	\$ 64,073
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	125,808	-	-	125,808
Prepayment Account	-	-	-	-	-
Revenue	-	184,769	-	-	184,769
Deferred Cost Account	-	-	-	-	-
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
<b>Accrued Interest Receivable</b>					
<b>Accounts Receivable</b>					
<b>Prepaid Expenses</b>					
<b>Amount Available in Debt Service Funds</b>	-	-	310,577	-	310,577
<b>Amount to be Provided by Debt Service Funds</b>	-	-	1,502,627	-	1,502,627
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 64,073</b>	<b>\$ 310,577</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,914,779</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending July 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$0	-	-
Long Term	-	-	\$1,670,000	-	1,670,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$143,204	-	143,204
<b>Total Liabilities</b>	<b>\$ 5,210</b>	<b>\$ -</b>	<b>\$ 1,813,204</b>	<b>\$ -</b>	<b>\$ 1,818,414</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2020 (Audited)	-	501,635	-	-	501,635
Results from Current Operations	-	(191,059)	-	-	(191,059)
<b>Unreserved</b>					
Beginning: October 1, 2020 (Audited)	48,663	-	-	-	48,663
Results from Current Operations	10,200	-	-	-	10,200
<b>Total Fund Equity and Other Credits</b>	<b>\$ 58,863</b>	<b>\$ 310,577</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,096,365</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 64,073</b>	<b>\$ 310,577</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,914,779</b>

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through July 31, 2021**

Description	October	November	December	January	February	March	April	May	June	July	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>													
Interest - General Checking	0	0	1	1	1	1	1	1	1	1	7	40	17%
<b>Special Assessment Revenue</b>													
Special Assessments - Uniform Method	376	7,165	18,872	6,110	2,280	1,801	3,935	809	2,405	-	43,754	44,412	99%
<b>Total Revenue and Other Sources:</b>	<b>\$ 377</b>	<b>\$ 7,166</b>	<b>\$ 18,873</b>	<b>\$ 6,111</b>	<b>\$ 2,281</b>	<b>\$ 1,802</b>	<b>\$ 3,935</b>	<b>\$ 810</b>	<b>\$ 2,406</b>	<b>\$ 1</b>	<b>\$ 43,761</b>	<b>\$ 44,452</b>	<b>98%</b>
<b>Expenditures and Other Uses</b>													
<b>Legislative</b>													
Board of Supervisors' Fees	-	800	400	-	-	-	-	-	-	-	1,200	\$ -	N/A
<b>Executive</b>													
Professional Management	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	17,888	\$ 22,002	81%
<b>Financial and Administrative</b>													
Audit Services	-	-	2,500	-	-	1,300	-	-	-	-	3,800	3,900	97%
<b>Other Contractual Services</b>													
Legal Advertising	74	-	118	-	-	-	-	-	442	-	635	550	115%
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	500	-	-	-	1,000	-	-	1,500	5,000	30%
Bank Services	31	31	31	32	31	32	31	31	31	32	314	450	70%
<b>Rentals and Leases</b>													
Web Site Maintenance	50	50	50	50	50	50	50	50	-	100	500	1,600	31%
<b>Communications &amp; Freight Services</b>													
Postage, Freight & Messenger	-	-	-	70	-	-	72	9	71	-	222	100	222%
<b>Insurance</b>													
	6,503	-	-	-	-	-	-	-	-	-	6,503	6,200	105%
<b>Printing &amp; Binding</b>													
	-	-	114	-	-	-	-	133	118	-	365	225	162%
<b>Subscription &amp; Memberships</b>													
	-	175	-	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>													
Legal - General Counsel	-	-	-	-	350	-	-	-	110	-	460	750	61%
<b>Other General Government Services</b>													
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,447</b>	<b>\$ 2,845</b>	<b>\$ 5,002</b>	<b>\$ 2,441</b>	<b>\$ 2,220</b>	<b>\$ 3,170</b>	<b>\$ 1,942</b>	<b>\$ 3,012</b>	<b>\$ 2,561</b>	<b>\$ 1,921</b>	<b>\$ 33,561</b>	<b>\$ 44,452</b>	<b>75%</b>
Net Increase/ (Decrease) in Fund Balance	(8,070)	4,321	13,871	3,670	61	(1,368)	1,993	(2,202)	(155)	(1,920)	10,200	\$ -	
Fund Balance - Beginning	48,663	40,593	44,913	58,785	62,455	62,516	61,148	63,141	60,939	60,783	48,663	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 40,593</b>	<b>\$ 44,913</b>	<b>\$ 58,785</b>	<b>\$ 62,455</b>	<b>\$ 62,516</b>	<b>\$ 61,148</b>	<b>\$ 63,141</b>	<b>\$ 60,939</b>	<b>\$ 60,783</b>	<b>\$ 58,863</b>	<b>\$ 58,863</b>	<b>\$ 20,468</b>	

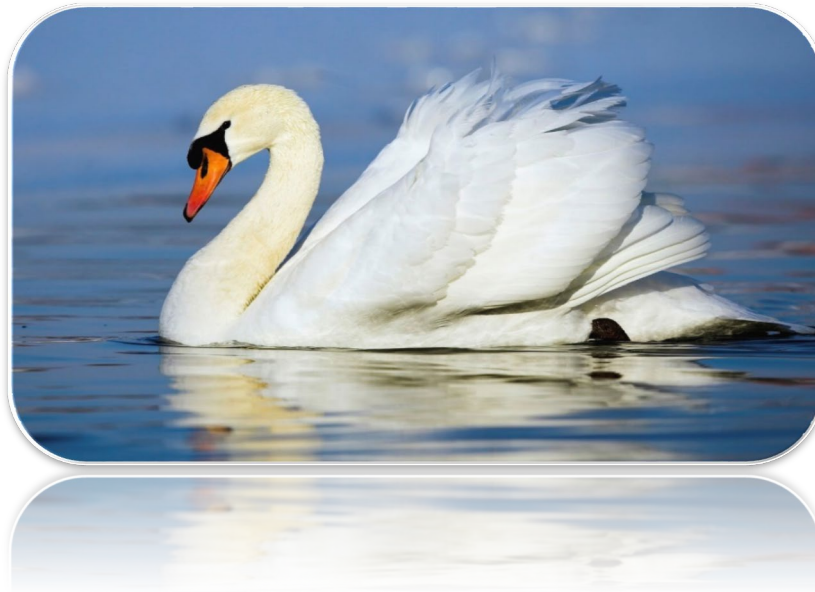
**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through July 31, 2021**

Description	October	November	December	January	February	March	April	May	June	July	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>													
<b>Carryforward</b>													
Interest Account	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ 0	\$ -	N/A
Revenue Account	1	1	1	2	2	2	2	2	1	1	17	3,300	0%
Reserve Account	1	1	1	2	1	1	1	1	1	1	12	-	N/A
Prepayment Account	1	2	0	-	-	-	-	-	-	-	3	15,000	0%
Sinking Fund Account	-	-	-	-	-	-	-	0	0	-	0	-	N/A
Deferred Cost Account	-	-	-	-	-	-	0	0	-	-	0	3,400	0%
<b>Interest Income</b>	-	-	-	-	-	-	-	-	-	-	-	2,900	0%
<b>Special Assessment Revenue</b>													
Special Assessments - On-Roll	1,734	33,021	86,974	28,158	10,507	8,301	18,132	3,729	11,085	-	201,641	204,670	99%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,738</b>	<b>\$ 33,025</b>	<b>\$ 86,976</b>	<b>\$ 28,161</b>	<b>\$ 10,510</b>	<b>\$ 8,304</b>	<b>\$ 18,136</b>	<b>\$ 3,732</b>	<b>\$ 11,088</b>	<b>\$ 2</b>	<b>\$ 201,673</b>	<b>\$ 229,270</b>	<b>88%</b>
<b>Expenditures and Other Uses</b>													
<b>Debt Service</b>													
<b>Principal Debt Service - Mandatory</b>													
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ -	\$ -	\$ 85,000	\$ 95,000	89%
Stonelake Ranch LLC	-	-	-	-	-	-	19,160	-	-	-	19,160	3,400	564%
<b>Principal Debt Service - Early Redemptions</b>													
Series 2004 Bonds	-	180,000	-	-	-	-	-	-	-	-	180,000	15,000	N/A
<b>Interest Expense</b>													
Series 2004 Bonds	-	56,935	-	-	-	-	-	51,625	-	-	108,560	113,870	95%
Stonelake Ranch LLC	1	1	1	2	1	1	1	1	1	1	12	2,000	1%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 236,936</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 19,161</b>	<b>\$ 136,626</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 392,732</b>	<b>\$ 229,270</b>	<b>171%</b>
Net Increase/ (Decrease) in Fund Balance	1,737	(203,911)	86,975	28,160	10,509	8,303	(1,025)	(132,894)	11,087	1	(191,059)	-	
Fund Balance - Beginning	501,635	503,372	299,461	386,436	414,596	425,105	433,408	432,383	299,489	310,575	501,635	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 503,372</b>	<b>\$ 299,461</b>	<b>\$ 386,436</b>	<b>\$ 414,596</b>	<b>\$ 425,105</b>	<b>\$ 433,408</b>	<b>\$ 432,383</b>	<b>\$ 299,489</b>	<b>\$ 310,575</b>	<b>\$ 310,577</b>	<b>\$ 310,577</b>	<b>\$ 335,814</b>	



# **STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - AUGUST 2021**

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Stonelake Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i>	<i>4</i>

*JPWard & Associates, LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending August 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 62,204	\$ -	\$ -	\$ -	\$ 62,204
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	125,808	-	-	125,808
Prepayment Account	-	-	-	-	-
Revenue	-	184,771	-	-	184,771
Deferred Cost Account	-	-	-	-	-
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
<b>Accrued Interest Receivable</b>					
<b>Accounts Receivable</b>					
<b>Prepaid Expenses</b>					
<b>Amount Available in Debt Service Funds</b>	-	-	310,579	-	310,579
<b>Amount to be Provided by Debt Service Funds</b>	-	-	1,502,626	-	1,502,626
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 62,204</b>	<b>\$ 310,579</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,912,912</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending August 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$0	-	-
Long Term	-	-	\$1,670,000	-	1,670,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$143,204	-	143,204
<b>Total Liabilities</b>	<b>\$ 5,210</b>	<b>\$ -</b>	<b>\$ 1,813,204</b>	<b>\$ -</b>	<b>\$ 1,818,414</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2020 (Audited)	-	501,635	-	-	501,635
Results from Current Operations	-	(191,057)	-	-	(191,057)
<b>Unreserved</b>					
Beginning: October 1, 2020 (Audited)	48,663	-	-	-	48,663
Results from Current Operations	8,331	-	-	-	8,331
<b>Total Fund Equity and Other Credits</b>	<b>\$ 56,995</b>	<b>\$ 310,579</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,094,498</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 62,204</b>	<b>\$ 310,579</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,912,912</b>

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through August 31, 2021**

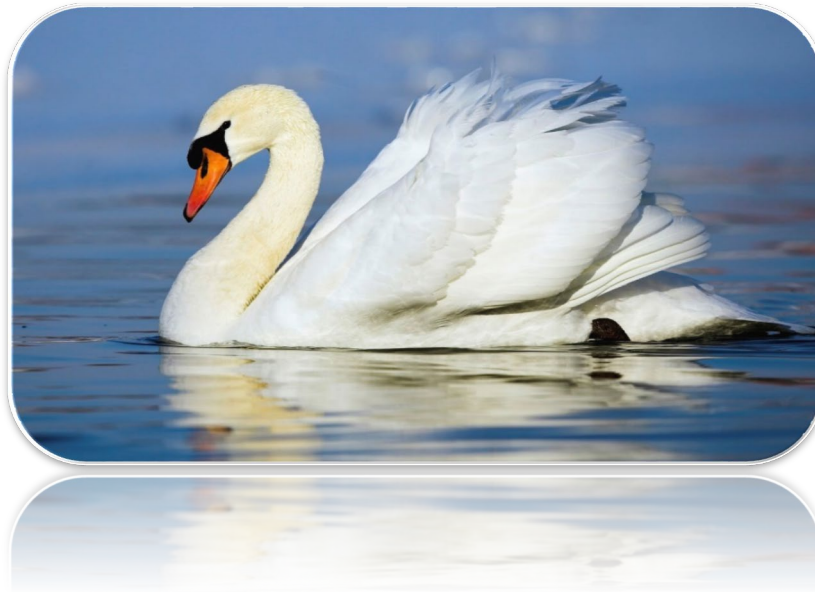
Description	October	November	December	January	February	March	April	May	June	July	August	Total	Total Annual Budget	% of Budget	
<b>Revenue and Other Sources</b>															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>															
Interest - General Checking	0	0	1	1	1	1	1	1	1	1	1	7	40	18%	
<b>Special Assessment Revenue</b>															
Special Assessments - Uniform Method	376	7,165	18,872	6,110	2,280	1,801	3,935	809	2,405	-	-	43,754	44,412	99%	
<b>Total Revenue and Other Sources:</b>	<b>\$ 377</b>	<b>\$ 7,166</b>	<b>\$ 18,873</b>	<b>\$ 6,111</b>	<b>\$ 2,281</b>	<b>\$ 1,802</b>	<b>\$ 3,935</b>	<b>\$ 810</b>	<b>\$ 2,406</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 43,761</b>	<b>\$ 44,452</b>	<b>98%</b>	
<b>Expenditures and Other Uses</b>															
<b>Legislative</b>															
Board of Supervisors' Fees	-	800	400	-	-	-	-	-	-	-	-	1,200	\$ -	N/A	
<b>Executive</b>															
Professional Management	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	19,676	\$ 22,002	89%	
<b>Financial and Administrative</b>															
Audit Services	-	-	2,500	-	-	1,300	-	-	-	-	-	3,800	3,900	97%	
<b>Other Contractual Services</b>															
Legal Advertising	74	-	118	-	-	-	-	-	442	-	-	635	550	115%	
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	3,500	0%	
Dissemination Agent Services	-	-	-	500	-	-	-	1,000	-	-	-	1,500	5,000	30%	
Bank Services	31	31	31	32	31	32	31	31	31	32	30	344	450	76%	
<b>Rentals and Leases</b>															
Web Site Maintenance	50	50	50	50	50	50	50	50	-	100	50	550	1,600	34%	
<b>Communications &amp; Freight Services</b>															
Postage, Freight & Messenger	-	-	-	70	-	-	72	9	71	-	-	222	100	222%	
<b>Insurance</b>															
	6,503	-	-	-	-	-	-	-	-	-	-	6,503	6,200	105%	
<b>Printing &amp; Binding</b>															
	-	-	114	-	-	-	-	133	118	-	-	365	225	162%	
<b>Subscription &amp; Memberships</b>															
	-	175	-	-	-	-	-	-	-	-	-	175	175	100%	
<b>Legal Services</b>															
Legal - General Counsel	-	-	-	-	350	-	-	-	110	-	-	460	750	61%	
<b>Other General Government Services</b>															
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,447</b>	<b>\$ 2,845</b>	<b>\$ 5,002</b>	<b>\$ 2,441</b>	<b>\$ 2,220</b>	<b>\$ 3,170</b>	<b>\$ 1,942</b>	<b>\$ 3,012</b>	<b>\$ 2,561</b>	<b>\$ 1,921</b>	<b>\$ 1,869</b>	<b>\$ 35,430</b>	<b>\$ 44,452</b>	<b>80%</b>	
Net Increase/ (Decrease) in Fund Balance	(8,070)	4,321	13,871	3,670	61	(1,368)	1,993	(2,202)	(155)	(1,920)	(1,868)	8,331	\$ -		
Fund Balance - Beginning	48,663	40,593	44,913	58,785	62,455	62,516	61,148	63,141	60,939	60,783	58,863	48,663	20,468		
<b>Fund Balance - Ending</b>	<b>\$ 40,593</b>	<b>\$ 44,913</b>	<b>\$ 58,785</b>	<b>\$ 62,455</b>	<b>\$ 62,516</b>	<b>\$ 61,148</b>	<b>\$ 63,141</b>	<b>\$ 60,939</b>	<b>\$ 60,783</b>	<b>\$ 58,863</b>	<b>\$ 56,995</b>	<b>\$ 56,995</b>	<b>\$ 20,468</b>		

Stonelake Ranch Community Development District  
Debt Service Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through August 31, 2021

Description	October	November	December	January	February	March	April	May	June	July	August	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
<b>Carryforward</b>														
Interest Account	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ -	N/A
Revenue Account	1	1	1	2	2	2	2	2	1	1	2	19	3,300	0%
Reserve Account	1	1	1	2	1	1	1	1	1	1	1	13	-	N/A
Prepayment Account	1	2	0	-	-	-	-	-	-	-	-	3	15,000	0%
Sinking Fund Account	-	-	-	-	-	-	-	0	0	-	-	0	-	N/A
Deferred Cost Account	-	-	-	-	-	-	0	0	-	-	-	0	3,400	0%
<b>Interest Income</b>	-	-	-	-	-	-	-	-	-	-	-	-	2,900	0%
<b>Special Assessment Revenue</b>														
Special Assessments - On-Roll	1,734	33,021	86,974	28,158	10,507	8,301	18,132	3,729	11,085	-	-	201,641	204,670	99%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,738</b>	<b>\$ 33,025</b>	<b>\$ 86,976</b>	<b>\$ 28,161</b>	<b>\$ 10,510</b>	<b>\$ 8,304</b>	<b>\$ 18,136</b>	<b>\$ 3,732</b>	<b>\$ 11,088</b>	<b>\$ 2</b>	<b>\$ 3</b>	<b>\$ 201,676</b>	<b>\$ 229,270</b>	<b>88%</b>
<b>Expenditures and Other Uses</b>														
<b>Debt Service</b>														
<b>Principal Debt Service - Mandatory</b>														
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ -	\$ -	\$ -	\$ 85,000	\$ 95,000	89%
Stonelake Ranch LLC	-	-	-	-	-	-	19,160	-	-	-	-	19,160	3,400	564%
<b>Principal Debt Service - Early Redemptions</b>														
Series 2004 Bonds	-	180,000	-	-	-	-	-	-	-	-	-	180,000	15,000	N/A
<b>Interest Expense</b>														
Series 2004 Bonds	-	56,935	-	-	-	-	-	51,625	-	-	-	108,560	113,870	95%
Stonelake Ranch LLC	1	1	1	2	1	1	1	1	1	1	1	13	2,000	1%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 236,936</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 19,161</b>	<b>\$ 136,626</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 392,733</b>	<b>\$ 229,270</b>	<b>171%</b>
Net Increase/ (Decrease) in Fund Balance	1,737	(203,911)	86,975	28,160	10,509	8,303	(1,025)	(132,894)	11,087	1	2	(191,057)	-	
Fund Balance - Beginning	501,635	503,372	299,461	386,436	414,596	425,105	433,408	432,383	299,489	310,575	310,577	501,635	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 503,372</b>	<b>\$ 299,461</b>	<b>\$ 386,436</b>	<b>\$ 414,596</b>	<b>\$ 425,105</b>	<b>\$ 433,408</b>	<b>\$ 432,383</b>	<b>\$ 299,489</b>	<b>\$ 310,575</b>	<b>\$ 310,577</b>	<b>\$ 310,579</b>	<b>\$ 310,579</b>	<b>\$ 335,814</b>	

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - SEPTEMBER 2021

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Stonelake Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i>	<i>4</i>

*JPWard & Associates, LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*



**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending September 30, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 56,100	\$ -	\$ -	\$ -	\$ 56,100
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	125,808	-	-	125,808
Prepayment Account	-	-	-	-	-
Revenue	-	184,772	-	-	184,772
Deferred Cost Account	-	(1)	-	-	(1)
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
<b>Accrued Interest Receivable</b>					
<b>Accounts Receivable</b>					
<b>Prepaid Expenses</b>					
Amount Available in Debt Service Funds	-	-	310,579	-	310,579
Amount to be Provided by Debt Service Funds	-	-	1,502,625	-	1,502,625
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 56,100</b>	<b>\$ 310,579</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,906,809</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending September 30, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$0	-	-
Long Term	-	-	\$1,670,000	-	1,670,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$143,204	-	143,204
<b>Total Liabilities</b>	<b>\$ 5,210</b>	<b>\$ -</b>	<b>\$ 1,813,204</b>	<b>\$ -</b>	<b>\$ 1,818,414</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2020 (Audited)	-	501,635	-	-	501,635
Results from Current Operations	-	(191,056)	-	-	(191,056)
<b>Unreserved</b>					
Beginning: October 1, 2020 (Audited)	48,666	-	-	-	48,666
Results from Current Operations	2,225	-	-	-	2,225
<b>Total Fund Equity and Other Credits</b>	<b>\$ 50,890</b>	<b>\$ 310,579</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,088,395</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 56,100</b>	<b>\$ 310,579</b>	<b>\$ 1,813,204</b>	<b>\$ 3,726,925</b>	<b>\$ 5,906,809</b>

Note: Interest Income earned from Reserve Account was \$1.07. Amount paid by Trustee to Stonelake Ranch LLC was \$1.70. Difference is \$.63. To be corrected October 2021.

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through September 30, 2021**

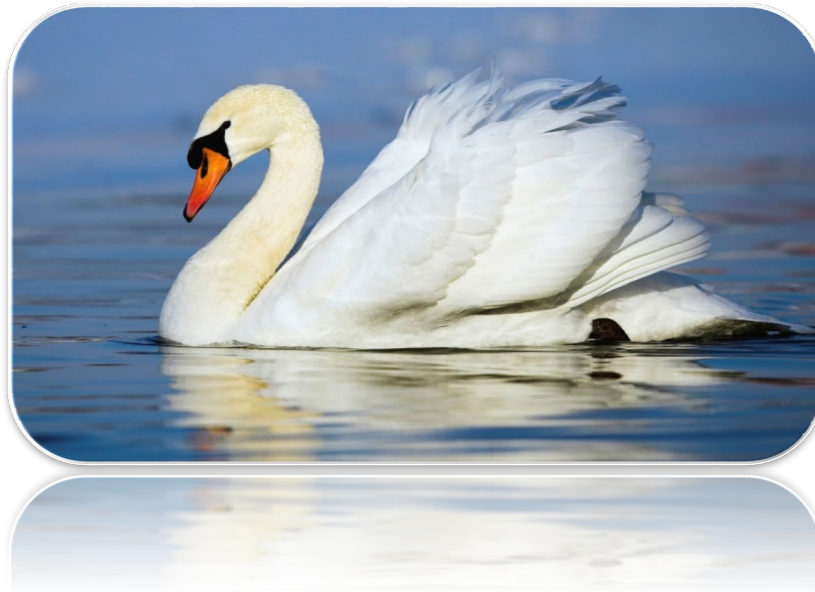
Description	October	November	December	January	February	March	April	May	June	July	August	September	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>															
Interest - General Checking	0	0	1	1	1	1	1	1	1	1	1	1	8	40	19%
<b>Special Assessment Revenue</b>															
Special Assessments - Uniform Method	376	7,165	18,872	6,110	2,280	1,801	3,935	809	2,405	-	-	-	43,754	44,412	99%
<b>Total Revenue and Other Sources:</b>	<b>\$ 377</b>	<b>\$ 7,166</b>	<b>\$ 18,873</b>	<b>\$ 6,111</b>	<b>\$ 2,281</b>	<b>\$ 1,802</b>	<b>\$ 3,935</b>	<b>\$ 810</b>	<b>\$ 2,406</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 43,762</b>	<b>\$ 44,452</b>	<b>98%</b>
<b>Expenditures and Other Uses</b>															
<b>Legislative</b>															
Board of Supervisors' Fees	-	800	400	-	-	-	-	-	-	-	-	-	1,200	\$ -	N/A
<b>Executive</b>															
Professional Management	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	1,789	21,465	\$ 22,002	98%
<b>Financial and Administrative</b>															
Audit Services	-	-	2,500	-	-	1,300	-	-	-	-	-	-	3,800	3,900	97%
<b>Other Contractual Services</b>															
Legal Advertising	74	-	118	-	-	-	-	-	442	-	-	687	1,321	550	240%
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	3,500	3,500	3,500	100%
Dissemination Agent Services	-	-	-	500	-	-	-	1,000	-	-	-	-	1,500	5,000	30%
Bank Services	31	31	31	32	31	32	31	31	31	32	30	82	426	450	95%
<b>Rentals and Leases</b>															
Web Site Maintenance	50	50	50	50	50	50	50	50	-	100	50	50	600	1,600	38%
<b>Communications &amp; Freight Services</b>															
Postage, Freight & Messenger	-	-	-	70	-	-	72	9	71	-	-	-	222	100	222%
<b>Insurance</b>															
	6,503	-	-	-	-	-	-	-	-	-	-	-	6,503	6,200	105%
<b>Printing &amp; Binding</b>															
	-	-	114	-	-	-	-	133	118	-	-	-	365	225	162%
<b>Subscription &amp; Memberships</b>															
	-	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>															
Legal - General Counsel	-	-	-	-	350	-	-	-	110	-	-	-	460	750	61%
<b>Other General Government Services</b>															
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,447</b>	<b>\$ 2,845</b>	<b>\$ 5,002</b>	<b>\$ 2,441</b>	<b>\$ 2,220</b>	<b>\$ 3,170</b>	<b>\$ 1,942</b>	<b>\$ 3,012</b>	<b>\$ 2,561</b>	<b>\$ 1,921</b>	<b>\$ 1,869</b>	<b>\$ 6,107</b>	<b>\$ 41,537</b>	<b>\$ 44,452</b>	<b>93%</b>
Net Increase/ (Decrease) in Fund Balance	(8,070)	4,321	13,871	3,670	61	(1,368)	1,993	(2,202)	(155)	(1,920)	(1,868)	(6,107)	2,225	\$ -	
Fund Balance - Beginning	48,666	40,595	44,916	58,787	62,457	62,518	61,150	63,143	60,941	60,786	58,865	56,997	48,666	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 40,595</b>	<b>\$ 44,916</b>	<b>\$ 58,787</b>	<b>\$ 62,457</b>	<b>\$ 62,518</b>	<b>\$ 61,150</b>	<b>\$ 63,143</b>	<b>\$ 60,941</b>	<b>\$ 60,786</b>	<b>\$ 58,865</b>	<b>\$ 56,997</b>	<b>\$ 50,890</b>	<b>\$ 50,890</b>	<b>\$ 20,468</b>	

Stonelake Ranch Community Development District  
Debt Service Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through September 30, 2021

Description	October	November	December	January	February	March	April	May	June	July	August	September	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>															
<b>Carryforward</b>															
Interest Account	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	N/A
Revenue Account	1	1	1	2	2	2	2	2	1	1	2	2	20	3,300	0%
Reserve Account	1	1	1	2	1	1	1	1	1	1	1	1	14	-	N/A
Prepayment Account	1	2	0	-	-	-	-	-	-	-	-	-	3	15,000	0%
Sinking Fund Account	-	-	-	-	-	-	-	0	0	-	-	-	0	-	N/A
Deferred Cost Account	-	-	-	-	-	-	0	0	-	-	-	-	0	3,400	0%
<b>Interest Income</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	2,900	0%
<b>Special Assessment Revenue</b>															
Special Assessments - On-Roll	1,734	33,021	86,974	28,158	10,507	8,301	18,132	3,729	11,085	-	-	-	201,641	204,670	99%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,738</b>	<b>\$ 33,025</b>	<b>\$ 86,976</b>	<b>\$ 28,161</b>	<b>\$ 10,510</b>	<b>\$ 8,304</b>	<b>\$ 18,136</b>	<b>\$ 3,732</b>	<b>\$ 11,088</b>	<b>\$ 2</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 201,679</b>	<b>\$ 229,270</b>	<b>88%</b>
<b>Expenditures and Other Uses</b>															
<b>Debt Service</b>															
<b>Principal Debt Service - Mandatory</b>															
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 95,000	89%
Stonelake Ranch LLC	-	-	-	-	-	-	19,160	-	-	-	-	-	19,160	3,400	564%
<b>Principal Debt Service - Early Redemptions</b>															
Series 2004 Bonds	-	180,000	-	-	-	-	-	-	-	-	-	-	180,000	15,000	N/A
<b>Interest Expense</b>															
Series 2004 Bonds	-	56,935	-	-	-	-	-	51,625	-	-	-	-	108,560	113,870	95%
Stonelake Ranch LLC	1	1	1	2	1	1	1	1	1	1	1	2	15	2,000	1%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1</b>	<b>\$ 236,936</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 19,161</b>	<b>\$ 136,626</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 392,735</b>	<b>\$ 229,270</b>	<b>171%</b>
Net Increase/ (Decrease) in Fund Balance	1,737	(203,911)	86,975	28,160	10,509	8,303	(1,025)	(132,894)	11,087	1	2	1	(191,056)	-	
Fund Balance - Beginning	501,635	503,372	299,461	386,436	414,596	425,105	433,408	432,383	299,489	310,575	310,577	310,579	501,635	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 503,372</b>	<b>\$ 299,461</b>	<b>\$ 386,436</b>	<b>\$ 414,596</b>	<b>\$ 425,105</b>	<b>\$ 433,408</b>	<b>\$ 432,383</b>	<b>\$ 299,489</b>	<b>\$ 310,575</b>	<b>\$ 310,577</b>	<b>\$ 310,579</b>	<b>\$ 310,579</b>	<b>\$ 310,579</b>	<b>\$ 335,814</b>	

# **STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - OCTOBER 2021**

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*Stonelake Ranch Community Development District*

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*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i>	<i>4</i>

*JPWard & Associates, LLC*

*2301 Northeast 37th Street*

*Fort Lauderdale, Florida 33308*

**Stonelake Ranch Community Development District  
Balance Sheet  
for the Period Ending October 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 56,255	\$ -	\$ -	\$ -	\$ 56,255
Debt Service Fund					
Interest Account	-	49,118	-	-	49,118
Sinking Account	-	-	-	-	-
Reserve Account	-	125,808	-	-	125,808
Prepayment Account	-	-	-	-	-
Revenue	-	135,656	-	-	135,656
Deferred Cost Account	-	-	-	-	-
<b>Due from Other Funds</b>					
General Fund	-	1,626	-	-	1,626
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
<b>Accrued Interest Receivable</b>					
<b>Accounts Receivable</b>					
<b>Prepaid Expenses</b>					
<b>Amount Available in Debt Service Funds</b>	-	-	312,208	-	312,208
<b>Amount to be Provided by Debt Service Funds</b>	-	-	1,476,837	-	1,476,837
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 56,255</b>	<b>\$ 312,208</b>	<b>\$ 1,789,044</b>	<b>\$ 3,726,925</b>	<b>\$ 5,884,432</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending October 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	1,626	-	-	-	1,626
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$85,000	-	85,000
Long Term	-	-	\$1,580,000	-	1,580,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$124,044	-	124,044
<b>Total Liabilities</b>	<b>\$ 6,836</b>	<b>\$ -</b>	<b>\$ 1,789,044</b>	<b>\$ -</b>	<b>\$ 1,795,880</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2021 (Unaudited)	-	310,579	-	-	310,579
Results from Current Operations	-	1,628	-	-	1,628
<b>Unreserved</b>					
Beginning: October 1, 2021 (Unaudited)	50,890	-	-	-	50,890
Results from Current Operations	(1,471)	-	-	-	(1,471)
<b>Total Fund Equity and Other Credits</b>	<b>\$ 49,419</b>	<b>\$ 312,208</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,088,552</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 56,255</b>	<b>\$ 312,208</b>	<b>\$ 1,789,044</b>	<b>\$ 3,726,925</b>	<b>\$ 5,884,432</b>



**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2021**

Description	October	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	N/A
<b>Interest</b>				
Interest - General Checking	0	0	10	5%
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	400	400	47,117	1%
<b>Total Revenue and Other Sources:</b>	<b>\$ 400</b>	<b>\$ 400</b>	<b>\$ 47,127</b>	<b>1%</b>
<b>Expenditures and Other Uses</b>				
<b>Legislative</b>				
Board of Supervisors' Fees	-	-	\$ 2,400	N/A
<b>Executive</b>				
Professional Management	1,789	1,789	\$ 22,002	8%
<b>Financial and Administrative</b>				
Audit Services	-	-	4,000	0%
<b>Other Contractual Services</b>				
Legal Advertising	-	-	550	0%
Trustee Services	-	-	3,500	0%
Dissemination Agent Services	-	-	5,000	0%
Bank Services	32	32	400	8%
<b>Rentals and Leases</b>				
Web Site Maintenance	50	50	1,600	3%
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	-	-	50	0%
<b>Insurance</b>				
	-	-	6,700	0%
<b>Printing &amp; Binding</b>				
	-	-	-	#DIV/0!
<b>Subscription &amp; Memberships</b>				
	-	-	175	0%
<b>Legal Services</b>				
Legal - General Counsel	-	-	750	0%
<b>Other General Government Services</b>				
Engineering Services - General Fund	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,871</b>	<b>\$ 1,871</b>	<b>\$ 47,127</b>	<b>4%</b>
Net Increase/ (Decrease) in Fund Balance	(1,471)	(1,471)	\$ -	
Fund Balance - Beginning	50,890	50,890	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 49,419</b>	<b>\$ 49,419</b>	<b>\$ 20,468</b>	

**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2021**

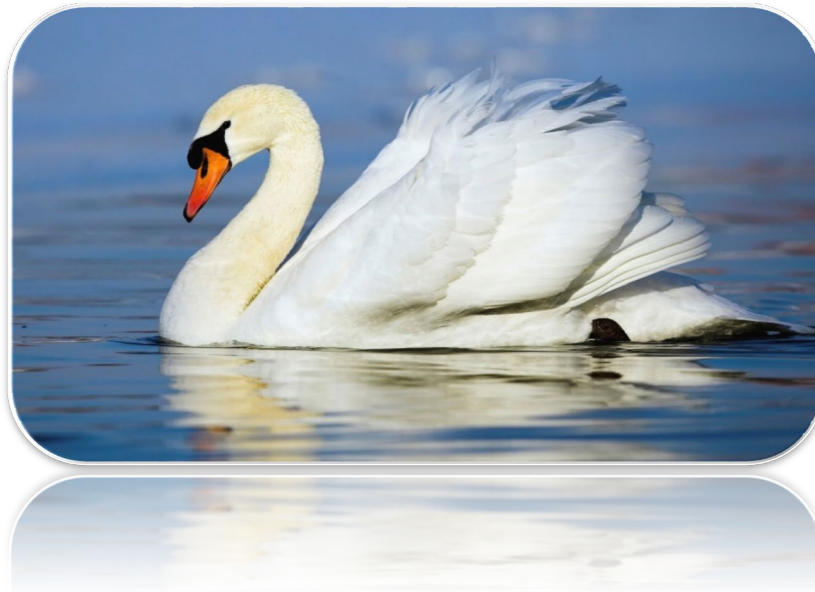
Description	October	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>				
Interest Account	\$ -	\$ -	\$ -	N/A
Revenue Account	2	2	1,700	0%
Reserve Account	1	1	-	N/A
Prepayment Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Deferred Cost Account	-	-	4,700	0%
<b>Interest Income</b>	-	-	50	0%
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	1,626	1,626	191,635	1%
Special Assessments - Prepayments	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,629</b>	<b>\$ 1,629</b>	<b>\$ 198,085</b>	<b>1%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2004 Bonds	\$ -	\$ -	\$ 85,000	0%
Stonelake Ranch LLC	-	-	4,700	0%
<b>Principal Debt Service - Early Redemptions</b>				
Series 2004 Bonds	-	-	-	N/A
<b>Interest Expense</b>				
Series 2004 Bonds	-	-	108,265	0%
Stonelake Ranch LLC	0	0	120	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 198,085</b>	<b>0%</b>
Net Increase/ (Decrease) in Fund Balance	1,628	1,628	-	
Fund Balance - Beginning	310,579	310,579	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 312,208</b>	<b>\$ 312,208</b>	<b>\$ 335,814</b>	

Prepared by:

**JPWARD and Associates, LLC**

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - NOVEMBER 2021

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Stonelake Ranch Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i> <i>Series 2004</i>	<i>4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 108,033	\$ -	\$ -	\$ -	\$ 108,033
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	119,697	-	-	119,697
Prepayment Account	-	13,151	-	-	13,151
Revenue	-	135,658	-	-	135,658
Deferred Cost Account	-	1	-	-	1
<b>Due from Other Funds</b>					
General Fund	-	50,241	-	-	50,241
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	318,749	-	318,749
Amount to be Provided by Debt Service Funds	-	-	1,365,411	-	1,365,411
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 108,033</b>	<b>\$ 318,749</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,837,867</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	50,241	-	-	-	50,241
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$85,000	-	85,000
Long Term	-	-	\$1,580,000	-	1,580,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$19,160	-	19,160
<b>Total Liabilities</b>	<b>\$ 55,451</b>	<b>\$ -</b>	<b>\$ 1,684,160</b>	<b>\$ -</b>	<b>\$ 1,739,611</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2021 (Unaudited)	-	310,579	-	-	310,579
Results from Current Operations	-	8,169	-	-	8,169
<b>Unreserved</b>					
Beginning: October 1, 2021 (Unaudited)	50,890	-	-	-	50,890
Results from Current Operations	1,692	-	-	-	1,692
<b>Total Fund Equity and Other Credits</b>	<b>\$ 52,582</b>	<b>\$ 318,749</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,098,256</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 108,033</b>	<b>\$ 318,749</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,837,867</b>

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2021**

Description	October	November	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	0	1	1	10	11%
<b>Special Assessment Revenue</b>					
Special Assessments - Uniform Method	400	11,949	12,349	47,117	26%
<b>Total Revenue and Other Sources:</b>	<b>\$ 400</b>	<b>\$ 11,950</b>	<b>\$ 12,350</b>	<b>\$ 47,127</b>	<b>26%</b>
<b>Expenditures and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisors' Fees	-	-	-	\$ 2,400	N/A
<b>Executive</b>					
Professional Management	1,789	1,789	3,578	\$ 22,002	16%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,000	0%
<b>Other Contractual Services</b>					
Legal Advertising	-	61	61	550	11%
Trustee Services	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	5,000	0%
Bank Services	32	31	63	400	16%
<b>Rentals and Leases</b>					
Web Site Maintenance	50	-	50	1,600	3%
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	-	-	-	50	0%
<b>Insurance</b>					
	-	6,731	6,731	6,700	100%
<b>Printing &amp; Binding</b>					
	-	-	-	-	#DIV/0!
<b>Subscription &amp; Memberships</b>					
	-	175	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	750	0%
<b>Other General Government Services</b>					
Engineering Services - General Fund	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,871</b>	<b>\$ 8,787</b>	<b>\$ 10,658</b>	<b>\$ 47,127</b>	<b>23%</b>
Net Increase/ (Decrease) in Fund Balance	(1,471)	3,163	1,692	\$ -	
Fund Balance - Beginning	50,890	49,419	50,890	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 49,419</b>	<b>\$ 52,582</b>	<b>\$ 52,582</b>	<b>\$ 20,468</b>	

**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2021**

Description	October	November	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
<b>Carryforward</b>					
Interest Account	\$ -	\$ 0	\$ 0	\$ -	N/A
Revenue Account	2	2	3	1,700	0%
Reserve Account	1	1	2	-	N/A
Prepayment Account	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Deferred Cost Account	-	-	-	4,700	0%
<b>Interest Income</b>	-	-	-	50	0%
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	1,626	48,615	50,241	191,635	26%
Special Assessments - Prepayments	-	13,151	13,151	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,629</b>	<b>\$ 61,769</b>	<b>\$ 63,398</b>	<b>\$ 198,085</b>	<b>32%</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ 85,000	0%
Stonelake Ranch LLC	-	6,111	6,111	4,700	130%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2004 Bonds	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2004 Bonds	-	49,118	49,118	108,265	45%
Stonelake Ranch LLC	0	-	0	120	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 0</b>	<b>\$ 55,228</b>	<b>\$ 55,229</b>	<b>\$ 198,085</b>	<b>28%</b>
Net Increase/ (Decrease) in Fund Balance	1,628	6,541	8,169	-	
Fund Balance - Beginning	310,579	312,208	310,579	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 312,208</b>	<b>\$ 318,749</b>	<b>\$ 318,749</b>	<b>\$ 335,814</b>	

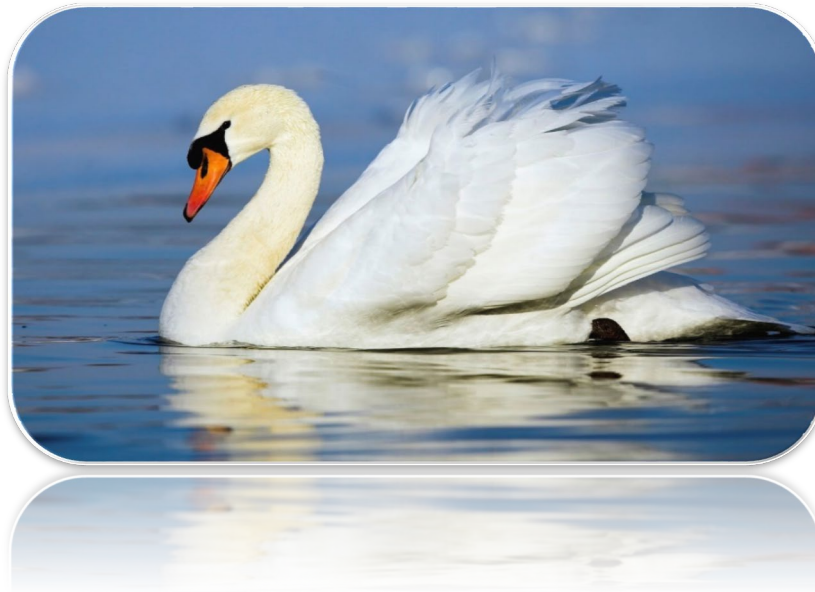
Prepared by:

**JPWARD and Associates, LLC**



# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER 2021

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Stonelake Ranch Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i> <i>Series 2004</i>	<i>4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 75,125	\$ -	\$ -	\$ -	\$ 75,125
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	119,697	-	-	119,697
Prepayment Account	-	13,151	-	-	13,151
Revenue	-	264,816	-	-	264,816
Deferred Cost Account	-	-	-	-	-
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Market Valuation Adjustments</b>					
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	397,665	-	397,665
Amount to be Provided by Debt Service Funds	-	-	1,286,495	-	1,286,495
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 75,125</b>	<b>\$ 397,665</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,883,875</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2021**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$85,000	-	85,000
Long Term	-	-	\$1,580,000	-	1,580,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$19,160	-	19,160
<b>Total Liabilities</b>	<b>\$ 5,210</b>	<b>\$ -</b>	<b>\$ 1,684,160</b>	<b>\$ -</b>	<b>\$ 1,689,369</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2021 (Audited)	-	310,579	-	-	310,579
Results from Current Operations	-	87,085	-	-	87,085
<b>Unreserved</b>					
Beginning: October 1, 2021 (Audited)	50,890	-	-	-	50,890
Results from Current Operations	19,026	-	-	-	19,026
<b>Total Fund Equity and Other Credits</b>	<b>\$ 69,916</b>	<b>\$ 397,665</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,194,506</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 75,125</b>	<b>\$ 397,665</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,883,875</b>

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2021**

Description	October	November	December	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>						
Interest - General Checking	0	1	2	3	10	26%
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	400	11,949	19,397	31,746	47,117	67%
<b>Total Revenue and Other Sources:</b>	<b>\$ 400</b>	<b>\$ 11,950</b>	<b>\$ 19,399</b>	<b>\$ 31,749</b>	<b>\$ 47,127</b>	<b>67%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisors' Fees	-	-	-	-	\$ 2,400	N/A
<b>Executive</b>						
Professional Management	1,789	1,789	1,923	5,501	\$ 22,002	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	4,000	0%
<b>Other Contractual Services</b>						
Legal Advertising	-	61	-	61	550	11%
Trustee Services	-	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	-	5,000	0%
Bank Services	32	31	32	95	400	24%
<b>Rentals and Leases</b>						
Web Site Maintenance	50	-	100	150	1,600	9%
<b>Communications &amp; Freight Services</b>						
Postage, Freight & Messenger	-	-	11	11	50	21%
<b>Insurance</b>						
	-	6,731	-	6,731	6,700	100%
<b>Printing &amp; Binding</b>						
	-	-	-	-	-	#DIV/0!
<b>Subscription &amp; Memberships</b>						
	-	175	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	-	-	750	0%
<b>Other General Government Services</b>						
Engineering Services - General Fund	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,871</b>	<b>\$ 8,787</b>	<b>\$ 2,065</b>	<b>\$ 12,723</b>	<b>\$ 47,127</b>	<b>27%</b>
Net Increase/ (Decrease) in Fund Balance	(1,471)	3,163	17,333	19,026	\$ -	
Fund Balance - Beginning	50,890	49,419	52,582	50,890	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 49,419</b>	<b>\$ 52,582</b>	<b>\$ 69,916</b>	<b>\$ 69,916</b>	<b>\$ 20,468</b>	

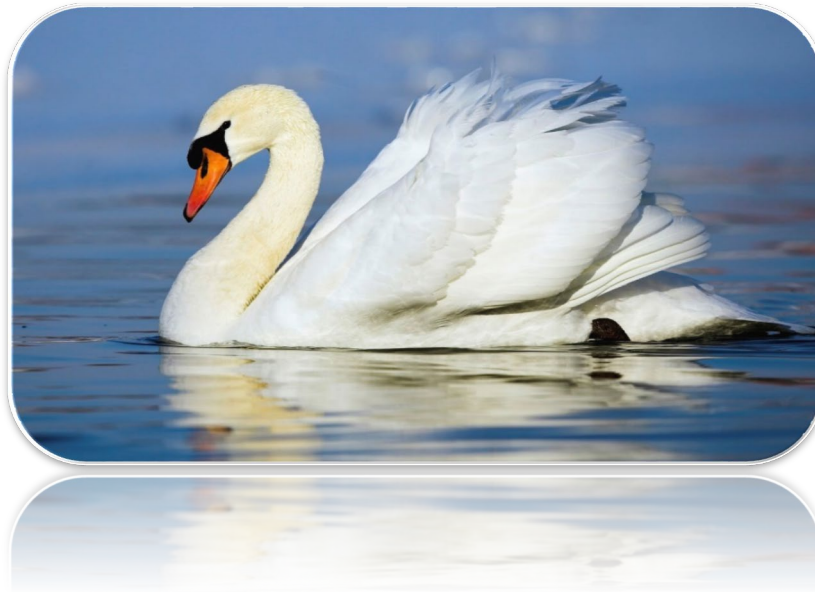
**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2021**

Description	October	November	December	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>						
Interest Account	\$ -	\$ 0	\$ -	\$ 0	\$ -	N/A
Revenue Account	2	2	1	4	1,700	0%
Reserve Account	1	1	1	3	-	N/A
Prepayment Account	-	-	0	0	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Deferred Cost Account	-	-	-	-	4,700	0%
<b>Interest Income</b>	-	-	-	-	50	0%
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	1,626	48,615	78,916	129,157	191,635	67%
Special Assessments - Prepayments	-	13,151	-	13,151	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,629</b>	<b>\$ 61,769</b>	<b>\$ 78,918</b>	<b>\$ 142,316</b>	<b>\$ 198,085</b>	<b>72%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ 85,000	0%
Stonelake Ranch LLC	-	6,111	-	6,111	4,700	130%
<b>Principal Debt Service - Early Redemptions</b>						
Series 2004 Bonds	-	-	-	-	-	N/A
<b>Interest Expense</b>						
Series 2004 Bonds	-	49,118	-	49,118	108,265	45%
Stonelake Ranch LLC	0	-	2	2	120	2%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 0</b>	<b>\$ 55,228</b>	<b>\$ 2</b>	<b>\$ 55,231</b>	<b>\$ 198,085</b>	<b>28%</b>
Net Increase/ (Decrease) in Fund Balance	1,628	6,541	78,916	87,085	-	
Fund Balance - Beginning	310,579	312,208	318,749	310,579	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 312,208</b>	<b>\$ 318,749</b>	<b>\$ 397,665</b>	<b>\$ 397,665</b>	<b>\$ 335,814</b>	

Prepared by:  
**JPWARD and Associates, LLC**

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JANUARY 2022

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Stonelake Ranch Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3</i>
<i>Debt Service Fund</i> <i>Series 2004</i>	<i>4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308



**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending January 31, 2022**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 90,080	\$ -	\$ -	\$ -	\$ 90,080
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	119,697	-	-	119,697
Prepayment Account	-	13,151	-	-	13,151
Revenue	-	264,818	-	-	264,818
Deferred Cost Account	-	2	-	-	2
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	16,879	-	-	16,879
<b>Market Valuation Adjustments</b>					
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	414,547	-	414,547
Amount to be Provided by Debt Service Funds	-	-	1,269,612	-	1,269,612
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 90,080</b>	<b>\$ 414,547</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,915,713</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending January 31, 2022**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	16,879	-	-	-	16,879
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$85,000	-	85,000
Long Term	-	-	\$1,580,000	-	1,580,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$19,160	-	19,160
<b>Total Liabilities</b>	<b>\$ 22,089</b>	<b>\$ -</b>	<b>\$ 1,684,160</b>	<b>\$ -</b>	<b>\$ 1,706,248</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2021 (Audited)	-	310,579	-	-	310,579
Results from Current Operations	-	103,968	-	-	103,968
<b>Unreserved</b>					
Beginning: October 1, 2021 (Audited)	50,890	-	-	-	50,890
Results from Current Operations	17,102	-	-	-	17,102
<b>Total Fund Equity and Other Credits</b>	<b>\$ 67,992</b>	<b>\$ 414,547</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,209,464</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 90,080</b>	<b>\$ 414,547</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,915,713</b>

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

Description	October	November	December	January	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	0	1	2	1	3	10	34%
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	400	11,949	19,397	4,034	35,780	47,117	76%
<b>Total Revenue and Other Sources:</b>	<b>\$ 400</b>	<b>\$ 11,950</b>	<b>\$ 19,399</b>	<b>\$ 4,035</b>	<b>\$ 35,783</b>	<b>\$ 47,127</b>	<b>76%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisors' Fees	-	-	-	-	-	\$ 2,400	N/A
<b>Executive</b>							
Professional Management	1,789	1,789	1,923	1,834	7,334	\$ 22,002	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	3,900	3,900	4,000	98%
<b>Other Contractual Services</b>							
Legal Advertising	-	61	-	-	61	550	11%
Trustee Services	-	-	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	-	-	5,000	0%
Bank Services	32	31	32	32	126	400	32%
<b>Rentals and Leases</b>							
Web Site Maintenance	50	-	100	-	150	1,600	9%
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	-	-	11	-	11	50	21%
<b>Insurance</b>							
	-	6,731	-	-	6,731	6,700	100%
<b>Printing &amp; Binding</b>							
	-	-	-	194	194	-	#DIV/0!
<b>Subscription &amp; Memberships</b>							
	-	175	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	-	-	-	-	750	0%
<b>Other General Government Services</b>							
Engineering Services - General Fund	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,871</b>	<b>\$ 8,787</b>	<b>\$ 2,065</b>	<b>\$ 5,959</b>	<b>\$ 18,682</b>	<b>\$ 47,127</b>	<b>40%</b>
Net Increase/ (Decrease) in Fund Balance	(1,471)	3,163	17,333	(1,924)	17,102	\$ -	
Fund Balance - Beginning	50,890	49,419	52,582	69,916	50,890	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 49,419</b>	<b>\$ 52,582</b>	<b>\$ 69,916</b>	<b>\$ 67,992</b>	<b>\$ 67,992</b>	<b>\$ 20,468</b>	

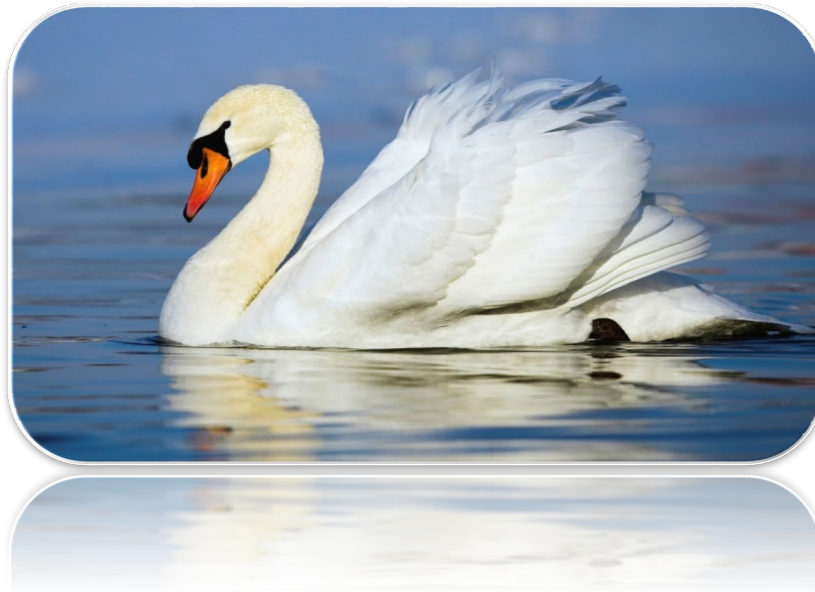
**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2022**

Description	October	November	December	January	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>							
Interest Account	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ -	N/A
Revenue Account	2	2	1	2	6	1,700	0%
Reserve Account	1	1	1	2	5	-	N/A
Prepayment Account	-	-	0	0	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Deferred Cost Account	-	-	-	-	-	4,700	0%
<b>Interest Income</b>	-	-	-	-	-	50	0%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	1,626	48,615	78,916	16,879	146,036	191,635	76%
Special Assessments - Prepayments	-	13,151	-	-	13,151	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,629</b>	<b>\$ 61,769</b>	<b>\$ 78,918</b>	<b>\$ 16,883</b>	<b>\$ 159,199</b>	<b>\$ 198,085</b>	<b>80%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	0%
Stonelake Ranch LLC	-	6,111	-	-	6,111	4,700	130%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2004 Bonds	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2004 Bonds	-	49,118	-	-	49,118	108,265	45%
Stonelake Ranch LLC	0	-	2	-	2	120	2%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 0</b>	<b>\$ 55,228</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ 55,231</b>	<b>\$ 198,085</b>	<b>28%</b>
Net Increase/ (Decrease) in Fund Balance	1,628	6,541	78,916	16,883	103,968	-	
Fund Balance - Beginning	310,579	312,208	318,749	397,665	310,579	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 312,208</b>	<b>\$ 318,749</b>	<b>\$ 397,665</b>	<b>\$ 414,547</b>	<b>\$ 414,547</b>	<b>\$ 335,814</b>	

Prepared by:  
**JPWARD and Associates, LLC**

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - FEBRUARY 2022

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Stonelake Ranch Community Development District*

*Table of Contents*

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<i>Debt Service Fund</i> <i>Series 2004</i>	<i>4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 2022**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 99,712	\$ -	\$ -	\$ -	\$ 99,712
Debt Service Fund					
Interest Account	-	0	-	-	0
Sinking Account	-	-	-	-	-
Reserve Account	-	119,697	-	-	119,697
Prepayment Account	-	13,151	-	-	13,151
Revenue	-	264,821	-	-	264,821
Deferred Cost Account	-	3	-	-	3
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	26,388	-	-	26,388
<b>Market Valuation Adjustments</b>					
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	424,060	-	424,060
Amount to be Provided by Debt Service Funds	-	-	1,260,100	-	1,260,100
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 99,712</b>	<b>\$ 424,060</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,934,856</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 2022**

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable</b>	\$ 5,210	\$ -	\$ -	\$ -	\$ 5,210
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	26,388	-	-	-	26,388
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$85,000	-	85,000
Long Term	-	-	\$1,580,000	-	1,580,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$19,160	-	19,160
<b>Total Liabilities</b>	<b>\$ 31,598</b>	<b>\$ -</b>	<b>\$ 1,684,160</b>	<b>\$ -</b>	<b>\$ 1,715,757</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	3,726,925	3,726,925
<b>Fund Balance</b>					
<b>Reserved</b>					
Beginning: October 1, 2021 (Audited)	-	310,579	-	-	310,579
Results from Current Operations	-	113,480	-	-	113,480
<b>Unreserved</b>					
Beginning: October 1, 2021 (Audited)	50,890	-	-	-	50,890
Results from Current Operations	17,224	-	-	-	17,224
<b>Total Fund Equity and Other Credits</b>	<b>\$ 68,114</b>	<b>\$ 424,060</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,219,099</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 99,712</b>	<b>\$ 424,060</b>	<b>\$ 1,684,160</b>	<b>\$ 3,726,925</b>	<b>\$ 5,934,856</b>



**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>								
Interest - General Checking	0	1	2	1	1	4	10	41%
<b>Special Assessment Revenue</b>								
Special Assessments - Uniform Method	400	11,949	19,397	4,034	2,337	38,117	47,117	81%
<b>Total Revenue and Other Sources:</b>	<b>\$ 400</b>	<b>\$ 11,950</b>	<b>\$ 19,399</b>	<b>\$ 4,035</b>	<b>\$ 2,338</b>	<b>\$ 38,121</b>	<b>\$ 47,127</b>	<b>81%</b>
<b>Expenditures and Other Uses</b>								
<b>Legislative</b>								
Board of Supervisors' Fees	-	-	-	-	-	-	\$ 2,400	N/A
<b>Executive</b>								
Professional Management	1,789	1,789	1,923	1,834	1,834	9,168	\$ 22,002	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	-	3,900	-	3,900	4,000	98%
<b>Other Contractual Services</b>								
Legal Advertising	-	61	-	-	-	61	550	11%
Trustee Services	-	-	-	-	-	-	3,500	0%
Dissemination Agent Services	-	-	-	-	-	-	5,000	0%
Bank Services	32	31	32	32	32	158	400	40%
<b>Rentals and Leases</b>								
Web Site Maintenance	50	-	100	-	50	200	1,600	13%
<b>Communications &amp; Freight Services</b>								
Postage, Freight & Messenger	-	-	11	-	-	11	50	21%
<b>Insurance</b>								
	-	6,731	-	-	-	6,731	6,700	100%
<b>Printing &amp; Binding</b>								
	-	-	-	194	-	194	-	#DIV/0!
<b>Subscription &amp; Memberships</b>								
	-	175	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	-	-	-	300	300	750	40%
<b>Other General Government Services</b>								
Engineering Services - General Fund	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,871</b>	<b>\$ 8,787</b>	<b>\$ 2,065</b>	<b>\$ 5,959</b>	<b>\$ 2,216</b>	<b>\$ 20,898</b>	<b>\$ 47,127</b>	<b>44%</b>
Net Increase/ (Decrease) in Fund Balance	(1,471)	3,163	17,333	(1,924)	122	17,224	\$ -	
Fund Balance - Beginning	50,890	49,419	52,582	69,916	67,992	50,890	20,468	
<b>Fund Balance - Ending</b>	<b>\$ 49,419</b>	<b>\$ 52,582</b>	<b>\$ 69,916</b>	<b>\$ 67,992</b>	<b>\$ 68,114</b>	<b>\$ 68,114</b>	<b>\$ 20,468</b>	

**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Total	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
<b>Carryforward</b>								
Interest Account	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	N/A
Revenue Account	2	2	1	2	2	8	1,700	0%
Reserve Account	1	1	1	2	1	6	-	N/A
Prepayment Account	-	-	0	0	0	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Deferred Cost Account	-	-	-	-	-	-	4,700	0%
<b>Interest Income</b>	-	-	-	-	-	-	50	0%
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	1,626	48,615	78,916	16,879	9,509	155,545	191,635	81%
Special Assessments - Prepayments	-	13,151	-	-	-	13,151	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,629</b>	<b>\$ 61,769</b>	<b>\$ 78,918</b>	<b>\$ 16,883</b>	<b>\$ 9,513</b>	<b>\$ 168,711</b>	<b>\$ 198,085</b>	<b>85%</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	0%
Stonelake Ranch LLC	-	6,111	-	-	-	6,111	4,700	130%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2004 Bonds	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2004 Bonds	-	49,118	-	-	-	49,118	108,265	45%
Stonelake Ranch LLC	0	-	2	-	-	2	120	2%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 0</b>	<b>\$ 55,228</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55,231</b>	<b>\$ 198,085</b>	<b>28%</b>
Net Increase/ (Decrease) in Fund Balance	1,628	6,541	78,916	16,883	9,513	113,480	-	
Fund Balance - Beginning	310,579	312,208	318,749	397,665	414,547	310,579	335,814	
<b>Fund Balance - Ending</b>	<b>\$ 312,208</b>	<b>\$ 318,749</b>	<b>\$ 397,665</b>	<b>\$ 414,547</b>	<b>\$ 424,060</b>	<b>\$ 424,060</b>	<b>\$ 335,814</b>	

Prepared by:  
**JPWARD and Associates, LLC**