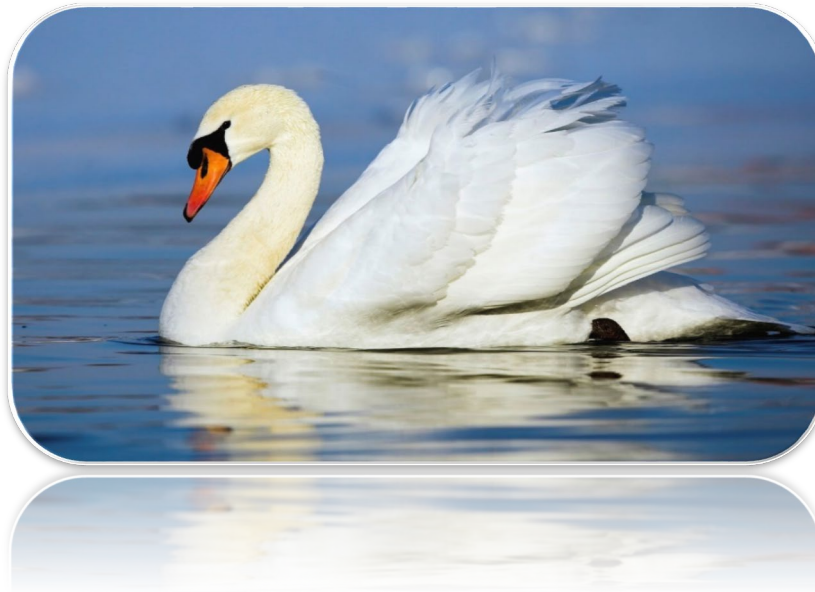


STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2021

FISCAL YEAR 2021

PREPARED BY:

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

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Stonelake Ranch Community Development District

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JPWard & Associates, LLC

2301 Northeast 37th Street

Fort Lauderdale, Florida 33308

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

| | Governmental Funds | | Account Groups | | Totals (Memorandum Only) |
|---|--------------------|-------------------|---------------------------|-------------------------|-----------------------------|
| | General Fund | Debt Service Fund | General Long Term Debt | General Fixed Assets | |
| Assets | | | | | |
| Cash and Investments | | | | | |
| General Fund - Invested Cash | \$ 68,351 | \$ - | \$ - | \$ - | \$ 68,351 |
| Debt Service Fund | | | | | |
| Interest Account | - | 51,625 | - | - | 51,625 |
| Sinking Account | - | 85,000 | - | - | 85,000 |
| Reserve Account | - | 125,808 | - | - | 125,808 |
| Prepayment Account | - | - | - | - | - |
| Revenue | - | 169,950 | - | - | 169,950 |
| Deferred Cost Account | - | - | - | - | - |
| Due from Other Funds | | | | | |
| General Fund | - | - | - | - | - |
| Debt Service Fund | - | - | - | - | - |
| Market Valuation Adjustments | | | | | |
| Accrued Interest Receivable | | | | | |
| Accounts Receivable | | | | | |
| Prepaid Expenses | | | | | |
| Amount Available in Debt Service Funds | - | - | 432,383 | - | 432,383 |
| Amount to be Provided by Debt Service Funds | - | - | 1,380,821 | - | 1,380,821 |
| Investment in General Fixed Assets (net of depreciation) | - | - | - | 3,726,925 | 3,726,925 |
| Total Assets | \$ 68,351 | \$ 432,383 | \$ 1,813,204 | \$ 3,726,925 | \$ 6,040,863 |

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

| | Governmental Funds | | Account Groups | | Totals (Memorandum Only) |
|---|--------------------|-------------------|---------------------------|-------------------------|-----------------------------|
| | General Fund | Debt Service Fund | General Long Term Debt | General Fixed Assets | |
| Liabilities | | | | | |
| Accounts Payable | \$ 5,210 | \$ - | \$ - | \$ - | \$ 5,210 |
| Due to Other Funds | | | | | |
| General Fund | - | - | - | - | - |
| Debt Service Fund | - | - | - | - | - |
| Bonds Payable - Series 2004 | | | | | |
| Current Portion | - | - | \$260,000 | - | 260,000 |
| Long Term | - | - | \$1,410,000 | - | 1,410,000 |
| Notes Payable - Stonelake Ranch LLC | - | - | \$143,204 | - | 143,204 |
| Total Liabilities | <u>\$ 5,210</u> | <u>\$ -</u> | <u>\$ 1,813,204</u> | <u>\$ -</u> | <u>\$ 1,818,414</u> |
| Fund Equity and Other Credits | | | | | |
| Investment in General Fixed Assets | - | - | - | 3,726,925 | 3,726,925 |
| Fund Balance | | | | | |
| Reserved | | | | | |
| Beginning: October 1, 2020 (Audited) | - | 501,635 | - | - | 501,635 |
| Results from Current Operations | - | (69,253) | - | - | (69,253) |
| Unreserved | | | | | |
| Beginning: October 1, 2020 (Audited) | 48,663 | - | - | - | 48,663 |
| Results from Current Operations | 14,478 | - | - | - | 14,478 |
| Total Fund Equity and Other Credits | <u>\$ 63,141</u> | <u>\$ 432,383</u> | <u>\$ -</u> | <u>\$ 3,726,925</u> | <u>\$ 4,222,449</u> |
| Total Liabilities, Fund Equity and Other Credits | <u>\$ 68,351</u> | <u>\$ 432,383</u> | <u>\$ 1,813,204</u> | <u>\$ 3,726,925</u> | <u>\$ 6,040,863</u> |

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

| Description | October | November | December | January | February | March | April | Total | Total Annual Budget | % of Budget |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest | | | | | | | | | | |
| Interest - General Checking | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 5 | 40 | 13% |
| Special Assessment Revenue | | | | | | | | | | |
| Special Assessments - Uniform Method | 376 | 7,165 | 18,872 | 6,110 | 2,280 | 1,801 | 3,935 | 40,539 | 44,412 | 91% |
| Total Revenue and Other Sources: | \$ 377 | \$ 7,166 | \$ 18,873 | \$ 6,111 | \$ 2,281 | \$ 1,802 | \$ 3,935 | \$ 40,544 | \$ 44,452 | 91% |
| Expenditures and Other Uses | | | | | | | | | | |
| Legislative | | | | | | | | | | |
| Board of Supervisors' Fees | - | 800 | 400 | - | - | - | - | 1,200 | \$ - | N/A |
| Executive | | | | | | | | | | |
| Professional Management | 1,789 | 1,789 | 1,789 | 1,789 | 1,789 | 1,789 | 1,789 | 12,521 | \$ 22,002 | 57% |
| Financial and Administrative | | | | | | | | | | |
| Audit Services | - | - | 2,500 | - | - | 1,300 | - | 3,800 | 3,900 | 97% |
| Other Contractual Services | | | | | | | | | | |
| Legal Advertising | 74 | - | 118 | - | - | - | - | 193 | 550 | 35% |
| Trustee Services | - | - | - | - | - | - | - | - | 3,500 | 0% |
| Dissemination Agent Services | - | - | - | 500 | - | - | - | 500 | 5,000 | 10% |
| Bank Services | 31 | 31 | 31 | 32 | 31 | 32 | 31 | 220 | 450 | 49% |
| Rentals and Leases | | | | | | | | | | |
| Web Site Maintenance | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 350 | 1,600 | 22% |
| Communications & Freight Services | | | | | | | | | | |
| Postage, Freight & Messenger | - | - | - | 70 | - | - | 72 | 142 | 100 | 142% |
| Insurance | | | | | | | | | | |
| | 6,503 | - | - | - | - | - | - | 6,503 | 6,200 | 105% |
| Printing & Binding | | | | | | | | | | |
| | - | - | 114 | - | - | - | - | 114 | 225 | 51% |
| Subscription & Memberships | | | | | | | | | | |
| | - | 175 | - | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | | |
| Legal - General Counsel | - | - | - | - | 350 | - | - | 350 | 750 | 47% |
| Other General Government Services | | | | | | | | | | |
| Engineering Services - General Fund | - | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ 8,447 | \$ 2,845 | \$ 5,002 | \$ 2,441 | \$ 2,220 | \$ 3,170 | \$ 1,942 | \$ 26,067 | \$ 44,452 | 59% |
| Net Increase/ (Decrease) in Fund Balance | (8,070) | 4,321 | 13,871 | 3,670 | 61 | (1,368) | 1,993 | 14,478 | \$ - | |
| Fund Balance - Beginning | 48,663 | 40,593 | 44,913 | 58,785 | 62,455 | 62,516 | 61,148 | 48,663 | 20,468 | |
| Fund Balance - Ending | \$ 40,593 | \$ 44,913 | \$ 58,785 | \$ 62,455 | \$ 62,516 | \$ 61,148 | \$ 63,141 | \$ 63,141 | \$ 20,468 | |

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

| Description | October | November | December | January | February | March | April | Total | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | |
| Carryforward | | | | | | | | | | |
| Interest Account | \$ - | \$ 0 | \$ 0 | \$ - | \$ - | \$ - | \$ - | \$ 0 | \$ - | N/A |
| Revenue Account | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 12 | 3,300 | 0% |
| Reserve Account | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 9 | - | N/A |
| Prepayment Account | 1 | 2 | 0 | - | - | - | - | 3 | 15,000 | 0% |
| Sinking Fund Account | - | - | - | - | - | - | - | - | - | N/A |
| Deferred Cost Account | - | - | - | - | - | - | 0 | 0 | 3,400 | 0% |
| Interest Income | - | - | - | - | - | - | - | - | 2,900 | 0% |
| Special Assessment Revenue | | | | | | | | | | |
| Special Assessments - On-Roll | 1,734 | 33,021 | 86,974 | 28,158 | 10,507 | 8,301 | 18,132 | 186,827 | 204,670 | 91% |
| Special Assessments - Prepayments | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 1,738 | \$ 33,025 | \$ 86,976 | \$ 28,161 | \$ 10,510 | \$ 8,304 | \$ 18,136 | \$ 186,851 | \$ 229,270 | 81% |
| Expenditures and Other Uses | | | | | | | | | | |
| Debt Service | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | |
| Series 2004 Bonds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 95,000 | 0% |
| Stonelake Ranch LLC | - | - | - | - | - | - | 19,160 | 19,160 | 3,400 | 564% |
| Principal Debt Service - Early Redemptions | | | | | | | | | | |
| Series 2004 Bonds | - | 180,000 | - | - | - | - | - | 180,000 | 15,000 | N/A |
| Interest Expense | | | | | | | | | | |
| Series 2004 Bonds | - | 56,935 | - | - | - | - | - | 56,935 | 113,870 | 50% |
| Stonelake Ranch LLC | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 9 | 2,000 | 0% |
| Total Expenditures and Other Uses: | \$ 1 | \$ 236,936 | \$ 1 | \$ 2 | \$ 1 | \$ 1 | \$ 19,161 | \$ 256,104 | \$ 229,270 | 112% |
| Net Increase/ (Decrease) in Fund Balance | 1,737 | (203,911) | 86,975 | 28,160 | 10,509 | 8,303 | (1,025) | (69,253) | - | |
| Fund Balance - Beginning | 501,635 | 503,372 | 299,461 | 386,436 | 414,596 | 425,105 | 433,408 | 501,635 | 335,814 | |
| Fund Balance - Ending | \$ 503,372 | \$ 299,461 | \$ 386,436 | \$ 414,596 | \$ 425,105 | \$ 433,408 | \$ 432,383 | \$ 432,383 | \$ 335,814 | |