

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MAY 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*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending May 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	\$ 79,206	\$ -	\$ -	\$ -	\$ 79,206
Debt Service Fund					
Interest Account	-	5	-	-	5
Sinking Account	-	-	-	-	-
Reserve Account	-	119,697	-	-	119,697
Prepayment Account	-	13,151	-	-	13,151
Revenue	-	174,163	-	-	174,163
Deferred Cost Account	-	28	-	-	28
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	-	9,148	-	-	9,148
<b>Market Valuation Adjustments</b>					
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	316,192	-	316,192
Amount to be Provided by Debt Service Funds	-	-	1,383,505	-	1,383,505
Investment in General Fixed Assets (net of depreciation)	-	-	-	3,726,925	3,726,925
<b>Total Assets</b>	<b>\$ 79,206</b>	<b>\$ 316,192</b>	<b>\$ 1,699,697</b>	<b>\$ 3,726,925</b>	<b>\$ 5,822,019</b>

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending May 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	9,148	-	-	-	9,148
<b>Bonds Payable - Series 2004</b>					
Current Portion	-	-	\$0	-	-
Long Term	-	-	\$1,580,000	-	1,580,000
<b>Notes Payable - Stonelake Ranch LLC</b>	-	-	\$119,697	-	119,697
<b>Total Liabilities</b>	<b>\$ 14,358</b>	<b>\$ -</b>	<b>\$ 1,699,697</b>	<b>\$ -</b>	<b>\$ 1,714,055</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	-	5,612	-	-	5,612
<b>Unreserved</b>					
Beginning: October 1, 2021 (Audited)	50,890	-	-	-	50,890
Results from Current Operations	13,958	-	-	-	13,958
<b>Total Fund Equity and Other Credits</b>	<b>\$ 64,848</b>	<b>\$ 316,192</b>	<b>\$ -</b>	<b>\$ 3,726,925</b>	<b>\$ 4,107,965</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 79,206</b>	<b>\$ 316,192</b>	<b>\$ 1,699,697</b>	<b>\$ 3,726,925</b>	<b>\$ 5,822,019</b>

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

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	1	2	1	1	1	1	1	7	10	68%
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method	400	11,949	19,397	4,034	2,337	1,634	2,549	2,249	44,549	47,117	95%
<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>\$ 1,635</b>	<b>\$ 2,550</b>	<b>\$ 2,249</b>	<b>\$ 44,556</b>	<b>\$ 47,127</b>	<b>95%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisors' Fees	-	-	-	-	-	2,000	-	600	2,600	\$ 2,400	N/A
<b>Executive</b>											
Professional Management	1,789	1,789	1,923	1,834	1,834	1,834	1,834	1,834	14,668	\$ 22,002	67%
<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%
Bond Amortization Schedules	-	-	-	-	-	-	1,000	-	1,000	-	N/A
Bank Services	32	31	32	32	32	122	22	22	325	400	81%
<b>Rentals and Leases</b>											
Web Site Maintenance	50	-	100	-	50	50	-	-	250	1,600	16%
<b>Communications &amp; Freight Services</b>											
Postage, Freight & Messenger	-	-	11	-	-	82	-	(1)	92	50	184%
<b>Insurance</b>											
	-	6,731	-	-	-	-	-	-	6,731	6,700	100%
<b>Printing &amp; Binding</b>											
	-	-	-	194	-	302	-	-	496	-	N/A
<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>\$ 4,390</b>	<b>\$ 2,856</b>	<b>\$ 2,455</b>	<b>\$ 30,598</b>	<b>\$ 47,127</b>	<b>65%</b>
Net Increase/ (Decrease) in Fund Balance	(1,471)	3,163	17,333	(1,924)	122	(2,755)	(306)	(206)	13,958	\$ -	
Fund Balance - Beginning	50,890	49,419	52,582	69,916	67,992	68,114	65,359	65,054	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>\$ 65,359</b>	<b>\$ 65,054</b>	<b>\$ 64,848</b>	<b>\$ 64,848</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, 2022**

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ -	N/A
Revenue Account	2	2	1	2	2	2	14	38	62	1,700	0%
Reserve Account	1	1	1	2	1	1	6	18	31	-	N/A
Prepayment Account	-	-	0	0	0	0	1	2	3	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	1	1	-	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	6,648	10,370	9,148	181,712	191,635	95%
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>\$ 6,651</b>	<b>\$ 10,391</b>	<b>\$ 9,208</b>	<b>\$ 194,961</b>	<b>\$ 198,085</b>	<b>98%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
<b>Principal Debt Service - Mandatory</b>											
Series 2004 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 85,000	\$ 85,000	100%
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	98,235	108,265	91%
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>\$ -</b>	<b>\$ -</b>	<b>\$ 134,118</b>	<b>\$ 189,348</b>	<b>\$ 198,085</b>	<b>96%</b>
Net Increase/ (Decrease) in Fund Balance	1,628	6,541	78,916	16,883	9,513	6,651	10,391	(124,910)	5,612	-	
Fund Balance - Beginning	310,579	312,208	318,749	397,665	414,547	424,060	430,711	441,102	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>\$ 430,711</b>	<b>\$ 441,102</b>	<b>\$ 316,192</b>	<b>\$ 316,192</b>	<b>\$ 335,814</b>	