

STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY 2022

FISCAL YEAR 2022

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 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

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

| | 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 | \$ 94,700 | \$ - | \$ - | \$ - | \$ 94,700 |
| Debt Service Fund | | | | | |
| Interest Account | - | 21 | - | - | 21 |
| Sinking Account | - | - | - | - | - |
| Reserve Account | - | 119,697 | - | - | 119,697 |
| Prepayment Account | - | 13,151 | - | - | 13,151 |
| Revenue | - | 174,362 | - | - | 174,362 |
| Deferred Cost Account | - | - | - | - | - |
| Due from Other Funds | | | | | |
| General Fund | - | - | - | - | - |
| Debt Service Fund | - | 25,155 | - | - | 25,155 |
| Market Valuation Adjustments | | | | | |
| Accrued Interest Receivable | - | - | - | - | - |
| Accounts Receivable | - | - | - | - | - |
| Prepaid Expenses | - | - | - | - | - |
| Amount Available in Debt Service Funds | - | - | 332,386 | - | 332,386 |
| Amount to be Provided by Debt Service Funds | - | - | 1,367,311 | - | 1,367,311 |
| Investment in General Fixed Assets (net of depreciation) | - | - | - | 3,726,925 | 3,726,925 |
| Total Assets | \$ 94,700 | \$ 332,386 | \$ 1,699,697 | \$ 3,726,925 | \$ 5,853,708 |

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

| | 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 | 25,155 | - | - | - | 25,155 |
| Bonds Payable - Series 2004 | | | | | |
| Current Portion | - | - | \$0 | - | - |
| Long Term | - | - | \$1,580,000 | - | 1,580,000 |
| Notes Payable - Stonelake Ranch LLC | - | - | \$119,697 | - | 119,697 |
| Total Liabilities | \$ 30,365 | \$ - | \$ 1,699,697 | \$ - | \$ 1,730,062 |
| Fund Equity and Other Credits | | | | | |
| Investment in General Fixed Assets | - | - | - | 3,726,925 | 3,726,925 |
| Fund Balance | | | | | |
| Reserved | | | | | |
| Beginning: October 1, 2021 (Audited) | - | 310,579 | - | - | 310,579 |
| Results from Current Operations | - | 21,807 | - | - | 21,807 |
| Unreserved | | | | | |
| Beginning: October 1, 2021 (Audited) | 50,890 | - | - | - | 50,890 |
| Results from Current Operations | 13,445 | - | - | - | 13,445 |
| Total Fund Equity and Other Credits | \$ 64,335 | \$ 332,386 | \$ - | \$ 3,726,925 | \$ 4,123,646 |
| Total Liabilities, Fund Equity and Other Credits | \$ 94,700 | \$ 332,386 | \$ 1,699,697 | \$ 3,726,925 | \$ 5,853,708 |

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

| Description | October | November | December | January | February | March | April | May | June | July | Total | Total Annual Budget | % of Budget | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|-----|
| Revenue and Other Sources | | | | | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest | | | | | | | | | | | | | | |
| Interest - General Checking | 0 | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 8 | 10 | 84% | |
| Special Assessment Revenue | | | | | | | | | | | | | | |
| Special Assessments - Uniform Method | 400 | 11,949 | 19,397 | 4,034 | 2,337 | 1,634 | 2,549 | 2,249 | 3,934 | - | 48,483 | 47,117 | 103% | |
| Total Revenue and Other Sources: | \$ 400 | \$ 11,950 | \$ 19,399 | \$ 4,035 | \$ 2,338 | \$ 1,635 | \$ 2,550 | \$ 2,249 | \$ 3,935 | \$ 1 | \$ 48,492 | \$ 47,127 | 103% | |
| Expenditures and Other Uses | | | | | | | | | | | | | | |
| Legislative | | | | | | | | | | | | | | |
| Board of Supervisors' Fees | - | - | - | - | - | 2,000 | - | 600 | - | - | 2,600 | \$ 2,400 | N/A | |
| Executive | | | | | | | | | | | | | | |
| Professional Management | 1,789 | 1,789 | 1,923 | 1,834 | 1,834 | 1,834 | 1,834 | 1,834 | 1,834 | 1,834 | 18,335 | \$ 22,002 | 83% | |
| Financial and Administrative | | | | | | | | | | | | | | |
| Audit Services | - | - | - | 3,900 | - | - | - | - | - | - | 3,900 | 4,000 | 98% | |
| Other Contractual Services | | | | | | | | | | | | | | |
| Legal Advertising | - | 61 | - | - | - | - | - | - | 626 | - | 687 | 550 | 125% | |
| 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 | 23 | 23 | 371 | 400 | 93% | |
| Rentals and Leases | | | | | | | | | | | | | | |
| Web Site Maintenance | 50 | - | 100 | - | 50 | 50 | - | - | - | - | 250 | 1,600 | 16% | |
| Communications & Freight Services | | | | | | | | | | | | | | |
| Postage, Freight & Messenger | - | - | 11 | - | - | 82 | - | (1) | - | - | 92 | 50 | 184% | |
| Insurance | | | | | | | | | | | | | | |
| | - | 6,731 | - | - | - | - | - | - | - | - | 6,731 | 6,700 | 100% | |
| Printing & Binding | | | | | | | | | | | | | | |
| | - | - | - | 194 | - | 302 | - | - | - | - | 496 | - | N/A | |
| Subscription & Memberships | | | | | | | | | | | | | | |
| | - | 175 | - | - | - | - | - | - | - | - | 175 | 175 | 100% | |
| Legal Services | | | | | | | | | | | | | | |
| Legal - General Counsel | - | - | - | - | 300 | - | - | - | 110 | - | 410 | 750 | 55% | |
| Other General Government Services | | | | | | | | | | | | | | |
| Engineering Services - General Fund | - | - | - | - | - | - | - | - | - | - | - | - | N/A | |
| Total Expenditures and Other Uses: | \$ 1,871 | \$ 8,787 | \$ 2,065 | \$ 5,959 | \$ 2,216 | \$ 4,390 | \$ 2,856 | \$ 2,455 | \$ 2,592 | \$ 1,857 | \$ 35,047 | \$ 47,127 | 74% | |
| Net Increase/ (Decrease) in Fund Balance | (1,471) | 3,163 | 17,333 | (1,924) | 122 | (2,755) | (306) | (206) | 1,343 | (1,856) | 13,445 | \$ - | | |
| Fund Balance - Beginning | 50,890 | 49,419 | 52,582 | 69,916 | 67,992 | 68,114 | 65,359 | 65,054 | 64,848 | 66,191 | 50,890 | 20,468 | | |
| Fund Balance - Ending | \$ 49,419 | \$ 52,582 | \$ 69,916 | \$ 67,992 | \$ 68,114 | \$ 65,359 | \$ 65,054 | \$ 64,848 | \$ 66,191 | \$ 64,335 | \$ 64,335 | \$ 20,468 | | |

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

| Description | October | November | December | January | February | March | April | May | June | July | Total | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | | | |
| Carryforward | | | | | | | | | | | | | |
| Interest Account | \$ - | \$ 0 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1 | \$ 0 | \$ 0 | \$ 1 | \$ - | N/A |
| Revenue Account | 2 | 2 | 1 | 2 | 2 | 2 | 14 | 38 | 68 | 131 | 261 | 1,700 | 0% |
| Reserve Account | 1 | 1 | 1 | 2 | 1 | 1 | 6 | 18 | 54 | 90 | 174 | - | N/A |
| Prepayment Account | - | - | 0 | 0 | 0 | 0 | 1 | 2 | 6 | 10 | 19 | - | N/A |
| Sinking Fund Account | - | - | - | - | - | - | - | 1 | 0 | - | 1 | - | N/A |
| Deferred Cost Account | - | - | - | - | - | - | - | - | 0 | 0 | 0 | 4,700 | 0% |
| Interest Income | - | - | - | - | - | - | - | - | - | - | - | 50 | 0% |
| Special Assessment Revenue | | | | | | | | | | | | | |
| Special Assessments - On-Roll | 1,626 | 48,615 | 78,916 | 16,879 | 9,509 | 6,648 | 10,370 | 9,148 | 16,007 | - | 197,719 | 191,635 | 103% |
| Special Assessments - Prepayments | - | 13,151 | - | - | - | - | - | - | - | - | 13,151 | - | N/A |
| Total Revenue and Other Sources: | \$ 1,629 | \$ 61,769 | \$ 78,918 | \$ 16,883 | \$ 9,513 | \$ 6,651 | \$ 10,391 | \$ 9,208 | \$ 16,135 | \$ 230 | \$ 211,326 | \$ 198,085 | 107% |
| Expenditures and Other Uses | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | | | | |
| Series 2004 Bonds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 85,000 | \$ - | \$ - | \$ 85,000 | \$ 85,000 | 100% |
| Stonelake Ranch LLC | - | 6,111 | - | - | - | - | - | - | - | - | 6,111 | 4,700 | 130% |
| Principal Debt Service - Early Redemptions | | | | | | | | | | | | | |
| Series 2004 Bonds | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | | | | | |
| Series 2004 Bonds | - | 49,118 | - | - | - | - | - | 49,118 | - | - | 98,235 | 108,265 | 91% |
| Stonelake Ranch LLC | 0 | - | 2 | - | - | - | - | - | 28 | 144 | 174 | 120 | 145% |
| Total Expenditures and Other Uses: | \$ 0 | \$ 55,228 | \$ 2 | \$ - | \$ - | \$ - | \$ - | \$ 134,118 | \$ 28 | \$ 144 | \$ 189,519 | \$ 198,085 | 96% |
| Net Increase/ (Decrease) in Fund Balance | 1,628 | 6,541 | 78,916 | 16,883 | 9,513 | 6,651 | 10,391 | (124,910) | 16,108 | 87 | 21,807 | - | |
| Fund Balance - Beginning | 310,579 | 312,208 | 318,749 | 397,665 | 414,547 | 424,060 | 430,711 | 441,102 | 316,192 | 332,300 | 310,579 | 335,814 | |
| Fund Balance - Ending | \$ 312,208 | \$ 318,749 | \$ 397,665 | \$ 414,547 | \$ 424,060 | \$ 430,711 | \$ 441,102 | \$ 316,192 | \$ 332,300 | \$ 332,386 | \$ 332,386 | \$ 335,814 | |