

STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2024

FISCAL YEAR 2024

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 March 31, 2024

| | 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 | \$ 81,184 | \$ - | \$ - | \$ - | \$ 81,184 |
| Debt Service Fund | | | | | |
| Interest Account | - | 901 | - | - | 901 |
| Sinking Account | - | - | - | - | - |
| Reserve Account | - | 105,678 | - | - | 105,678 |
| Prepayment Account | - | 11,810 | - | - | 11,810 |
| Revenue | - | 320,433 | - | - | 320,433 |
| 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 | - | - | 438,822 | - | 438,822 |
| Amount to be Provided by Debt Service Funds | - | - | 1,143,602 | - | 1,143,602 |
| Investment in General Fixed Assets (net of depreciation) | - | - | - | 3,726,925 | 3,726,925 |
| Total Assets | \$ 81,184 | \$ 438,822 | \$ 1,582,424 | \$ 3,726,925 | \$ 5,829,356 |
| Liabilities | | | | | |
| Accounts Payable | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to Other Funds | | | | | |
| General Fund | - | - | - | - | - |
| Debt Service Fund | - | - | - | - | - |
| Bonds Payable - Series 2004 | | | | | |
| Current Portion | - | - | \$0 | - | - |
| Long Term | - | - | \$1,470,000 | - | 1,470,000 |
| Notes Payable - Stonelake Ranch LLC | - | - | \$112,424 | - | 112,424 |
| Total Liabilities | \$ - | \$ - | \$ 1,582,424 | \$ - | \$ 1,582,424 |
| Fund Equity and Other Credits | | | | | |
| Investment in General Fixed Assets | - | - | - | 3,726,925 | 3,726,925 |
| Fund Balance | | | | | |
| Reserved | | | | | |
| Beginning: October 1, 2023 (Unaudited) | - | 313,679 | - | - | 313,679 |
| Results from Current Operations | - | 125,143 | - | - | 125,143 |
| Unreserved | | | | | |
| Beginning: October 1, 2023 (Unaudited) | 65,937 | - | - | - | 65,937 |
| Results from Current Operations | 15,247 | - | - | - | 15,247 |
| Total Fund Equity and Other Credits | \$ 81,184 | \$ 438,822 | \$ - | \$ 3,726,925 | \$ 4,246,931 |
| Total Liabilities, Fund Equity and Other Credits | \$ 81,184 | \$ 438,822 | \$ 1,582,424 | \$ 3,726,925 | \$ 5,829,356 |

Stonlake Ranch Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

| Description | October | November | December | January | February | March | Total | Total Annual Budget | % of Budget |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest | | | | | | | | | |
| Interest - General Checking | 1 | 1 | 1 | 1 | 0 | - | 3 | 10 | 32% |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - Uniform Method | 390 | 9,359 | 23,974 | 3,074 | 832 | 1,330 | 38,960 | 51,515 | 76% |
| Total Revenue and Other Sources: | \$ 390 | \$ 9,360 | \$ 23,975 | \$ 3,075 | \$ 832 | \$ 1,330 | \$ 38,963 | \$ 51,525 | 76% |
| Expenditures and Other Uses | | | | | | | | | |
| Legislative | | | | | | | | | |
| Board of Supervisors' Fees | - | - | - | - | - | - | - | \$ 2,400 | 0% |
| Executive | | | | | | | | | |
| Professional Management | 1,917 | 1,917 | 1,917 | 1,917 | 1,917 | 1,917 | 11,500 | \$ 23,000 | 50% |
| Financial and Administrative | | | | | | | | | |
| Audit Services | - | - | - | 3,800 | - | - | 3,800 | 4,200 | 90% |
| Other Contractual Services | | | | | | | | | |
| Legal Advertising | - | - | - | - | - | - | - | 550 | 0% |
| Trustee Services | - | - | - | - | - | - | - | 3,500 | 0% |
| Dissemination Agent Services | - | - | - | - | - | - | - | 5,000 | 0% |
| Bond Amortization Schedules | - | - | - | - | - | - | - | - | N/A |
| Bank Service Fees | 53 | 82 | 23 | 22 | 136 | - | 317 | 300 | 106% |
| Rentals and Leases | | | | | | | | | |
| Web Site Maintenance | - | - | - | - | - | 300 | 300 | 1,600 | 19% |
| Communications & Freight Services | | | | | | | | | |
| Postage, Freight & Messenger | - | - | - | 12 | - | - | 12 | - | N/A |
| Insurance | 7,525 | - | - | - | - | - | 7,525 | 7,500 | 100% |
| Printing & Binding | - | - | - | - | - | - | - | - | N/A |
| Subscription & Memberships | - | 175 | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | |
| Legal - General Counsel | - | - | 88 | - | - | - | 88 | 200 | 44% |
| Other General Government Services | | | | | | | | | |
| Engineering Services - General Fund | - | - | - | - | - | - | - | - | N/A |
| Other Fees and Charges | | | | | | | | | |
| Discounts and Tax Collector Fees | - | - | - | - | - | - | - | 3,100 | 0% |
| Total Expenditures and Other Uses: | \$ 9,495 | \$ 2,174 | \$ 2,027 | \$ 5,751 | \$ 2,052 | \$ 2,217 | \$ 23,716 | \$ 51,525 | 46% |
| Net Increase/ (Decrease) in Fund Balance | (9,105) | 7,186 | 21,948 | (2,675) | (1,220) | (886) | 15,247 | \$ - | |
| Fund Balance - Beginning | 65,937 | 56,832 | 64,018 | 85,965 | 83,290 | 82,070 | 65,937 | 65,937 | |
| Fund Balance - Ending | \$ 56,832 | \$ 64,018 | \$ 85,965 | \$ 83,290 | \$ 82,070 | \$ 81,184 | \$ 81,184 | \$ 65,937 | |

Stonelake Ranch Community Development District
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

| Description | October | November | December | January | February | March | Total | Total Annual Budget | % of Budget |
|---|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | | | | | | | | | |
| Interest Account | \$ 3 | \$ 16 | \$ 3 | \$ 3 | \$ 4 | \$ 3 | \$ 33 | \$ - | N/A |
| Revenue Account | 886 | 911 | 719 | 1,156 | 1,341 | 1,285 | 6,296 | - | N/A |
| Reserve Account | 452 | 469 | 454 | 469 | 467 | 435 | 2,746 | - | N/A |
| Prepayment Account | - | - | - | 10 | 52 | 49 | 111 | - | N/A |
| Sinking Fund Account | - | - | - | - | - | - | - | - | N/A |
| Deferred Cost Account | 1 | 1 | 1 | 1 | 1 | 1 | 6 | 7,000 | 0% |
| Interest Income | - | - | - | - | - | - | - | 50 | 0% |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - On-Roll | 1,503 | 36,097 | 92,461 | 11,857 | 3,209 | 5,131 | 150,258 | 198,610 | 76% |
| Special Assessments - Prepayments | - | - | 11,810 | - | - | - | 11,810 | - | N/A |
| Total Revenue and Other Sources: | \$ 2,845 | \$ 37,493 | \$ 105,448 | \$ 13,497 | \$ 5,074 | \$ 6,903 | \$ 171,260 | \$ 205,660 | 83% |
| Expenditures and Other Uses | | | | | | | | | |
| Debt Service | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | |
| Series 2004 Bonds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 100,000 | 0% |
| Stonelake Ranch LLC | - | - | - | - | - | - | - | 7,000 | 0% |
| Principal Debt Service - Early Redemptions | | | | | | | | | |
| Series 2004 Bonds | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | |
| Series 2004 Bonds | - | 43,365 | - | - | - | - | 43,365 | 86,730 | 50% |
| Stonelake Ranch LLC | 453 | 470 | 455 | 470 | 468 | 436 | 2,752 | 10 | 27520% |
| Other Fees and Charges | | | | | | | | | |
| Discounts and Other Fees | - | - | - | - | - | - | - | 11,920 | 0% |
| Total Expenditures and Other Uses: | \$452.94 | \$43,834.72 | \$455.01 | \$469.95 | \$468.30 | \$ 436 | \$ 46,117 | \$ 205,660 | 22% |
| Net Increase/ (Decrease) in Fund Balance | 2,392 | (6,342) | 104,993 | 13,027 | 4,606 | 6,467 | 125,143 | - | |
| Fund Balance - Beginning | 313,679 | 316,071 | 309,730 | 414,723 | 427,750 | 432,355 | 313,679 | 313,679 | |
| Fund Balance - Ending | \$ 316,071 | \$ 309,730 | \$ 414,723 | \$ 427,750 | \$ 432,355 | \$ 438,822 | \$ 438,822 | \$ 313,679 | |