

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER 2024

FISCAL YEAR 2025

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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*

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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 December 31, 2024**

|  | Governmental Funds |                   | Account Groups            |                         | Totals<br>(Memorandum Only) |
|--|--------------------|-------------------|---------------------------|-------------------------|-----------------------------|
|  | General Fund       | Debt Service Fund | General Long<br>Term Debt | General Fixed<br>Assets |                             |
| <b>Assets</b>  |                    |                   |                           |                         |                             |
| <b>Cash and Investments</b>                              |                    |                   |                           |                         |                             |
| General Fund - Invested Cash                             | \$ 83,934          | \$ -              | \$ -                      | \$ -                    | \$ 83,934                   |
| Debt Service Fund  |                    |                   |                           |                         |                             |
| Interest Account   | -                  | 14                | -                         | -                       | 14                          |
| Sinking Account  | -                  | -                 | -                         | -                       | -                           |
| Reserve Account  | -                  | 97,715            | -                         | -                       | 97,715                      |
| Prepayment Account                                       | -                  | 1,810             | -                         | -                       | 1,810                       |
| Revenue  | -                  | 238,482           | -                         | -                       | 238,482                     |
| Deferred Cost Account                                    | -                  | -                 | -                         | -                       | -                           |
| <b>Due from Other Funds</b>                              |                    |                   |                           |                         |                             |
| General Fund   | -                  | 12,689            | -                         | -                       | 12,689                      |
| 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                   | -                  | -                 | 350,710                   | -                       | 350,710                     |
| Amount to be Provided by Debt Service Funds              | -                  | -                 | 1,107,005                 | -                       | 1,107,005                   |
| Investment in General Fixed Assets (net of depreciation) | -                  | -                 | -                         | 3,293,458               | 3,293,458                   |
| <b>Total Assets</b>                                      | <b>\$ 83,934</b>   | <b>\$ 350,710</b> | <b>\$ 1,457,715</b>       | <b>\$ 3,293,458</b>     | <b>\$ 5,185,817</b>         |

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending December 31, 2024**

|   | Governmental Funds |                   | Account Groups            |                         | Totals<br>(Memorandum Only) |
|---|--------------------|-------------------|---------------------------|-------------------------|-----------------------------|
|   | General Fund       | Debt Service Fund | General Long<br>Term Debt | General Fixed<br>Assets |                             |
| <b>Liabilities</b>                                      |                    |                   |                           |                         |                             |
| <b>Accounts Payable</b>                                 | \$ -               | \$ -              | \$ -                      | \$ -                    | \$ -                        |
| <b>Due to Other Funds</b>                               |                    |                   |                           |                         |                             |
| General Fund  | -                  | -                 | -                         | -                       | -                           |
| Debt Service Fund                                       | 12,689             | -                 | -                         | -                       | 12,689                      |
| <b>Bonds Payable - Series 2004</b>                      |                    |                   |                           |                         |                             |
| Current Portion (Due within 12 months)                  | -                  | -                 | 105,000                   | -                       | 105,000                     |
| Long Term   | -                  | -                 | 1,255,000                 | -                       | 1,255,000                   |
| <b>Notes Payable - Stonelake Ranch LLC</b>              | -                  | -                 | 97,715                    | -                       | 97,715                      |
| <b>Total Liabilities</b>                                | <u>\$ 12,689</u>   | <u>\$ -</u>       | <u>\$ 1,457,715</u>       | <u>\$ -</u>             | <u>\$ 1,470,404</u>         |
| <b>Fund Equity and Other Credits</b>                    |                    |                   |                           |                         |                             |
| <b>Investment in General Fixed Assets</b>               | -                  | -                 | -                         | 3,293,458               | 3,293,458                   |
| <b>Fund Balance</b>                                     |                    |                   |                           |                         |                             |
| <b>Reserved</b>   |                    |                   |                           |                         |                             |
| Beginning: October 1, 2024 (Unaudited)                  | -                  | 322,593           | -                         | -                       | 322,593                     |
| Results from Current Operations                         | -                  | 28,118            | -                         | -                       | 28,118                      |
| <b>Unreserved</b>                                       |                    |                   |                           |                         |                             |
| Beginning: October 1, 2024 (Unaudited)                  | 71,734             | -                 | -                         | -                       | 71,734                      |
| Results from Current Operations                         | (489)              | -                 | -                         | -                       | (489)                       |
| <b>Total Fund Equity and Other Credits</b>              | <u>\$ 71,245</u>   | <u>\$ 350,710</u> | <u>\$ -</u>               | <u>\$ 3,293,458</u>     | <u>\$ 3,715,413</u>         |
| <b>Total Liabilities, Fund Equity and Other Credits</b> | <u>\$ 83,934</u>   | <u>\$ 350,710</u> | <u>\$ 1,457,715</u>       | <u>\$ 3,293,458</u>     | <u>\$ 5,185,817</u>         |

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2024**

| 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             | -             | -               | -                | -                | 10                  | 0%          |
| <b>Special Assessment Revenue</b>       |               |                 |                  |                  |                     |             |
| Special Assessments - Uniform Method    | 419           | 2,878           | 14,916           | 18,213           | 53,315              | 34%         |
| <b>Total Revenue and Other Sources:</b> | <b>\$ 419</b> | <b>\$ 2,878</b> | <b>\$ 14,916</b> | <b>\$ 18,213</b> | <b>\$ 53,325</b>    | <b>34%</b>  |
| <b>Expenditures and Other Uses</b>      |               |                 |                  |                  |                     |             |
| <b>Legislative</b>                      |               |                 |                  |                  |                     |             |
| Board of Supervisors' Fees              | -             | 600             | -                | 600              | 2,400               | 25%         |
| <b>Executive</b>                        |               |                 |                  |                  |                     |             |
| Professional Management                 | 2,000         | 2,000           | 2,000            | 6,000            | 24,000              | 25%         |
| <b>Financial and Administrative</b>     |               |                 |                  |                  |                     |             |
| Audit Services                          | -             | -               | 3,900            | 3,900            | 3,900               | 100%        |
| <b>Other Contractual Services</b>       |               |                 |                  |                  |                     |             |
| Legal Advertising                       | -             | 201             | -                | 201              | 900                 | 22%         |
| Trustee Services                        | -             | -               | -                | -                | 3,500               | 0%          |
| Dissemination Agent Services            | -             | -               | -                | -                | 5,000               | 0%          |
| Bond Amortization Schedules             | -             | -               | -                | -                | -                   | N/A         |
| Bank Service Fees                       | -             | -               | -                | -                | 300                 | 0%          |

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2024**

| Description                                  | October          | November         | December         | Total            | Total Annual Budget | % of Budget |
|--|------------------|------------------|------------------|------------------|---------------------|-------------|
| <b>Rentals and Leases</b>                    |                  |                  |                  |                  |                     |             |
| Web Site Maintenance                         | -                | -                | -                | -                | 1,600               | 0%          |
| <b>Communications &amp; Freight Services</b> |                  |                  |                  |                  |                     |             |
| Postage, Freight & Messenger                 | -                | -                | -                | -                | 50                  | N/A         |
| <b>Insurance</b>                             | 7,826            | -                | -                | 7,826            | 7,800               | 100%        |
| <b>Printing &amp; Binding</b>                | -                | -                | -                | -                | -                   | N/A         |
| <b>Subscription &amp; Memberships</b>        | -                | 175              | -                | 175              | 175                 | 100%        |
| <b>Legal Services</b>                        |                  |                  |                  |                  |                     |             |
| Legal - General Counsel                      | -                | -                | -                | -                | 500                 | 0%          |
| <b>Other General Government Services</b>     |                  |                  |                  |                  |                     |             |
| Engineering Services - General Fund          | -                | -                | -                | -                | -                   | N/A         |
| <b>Other Fees and Charges</b>                |                  |                  |                  |                  |                     |             |
| Discounts and Tax Collector Fees             | -                | -                | -                | -                | 3,200               | 0%          |
| <b>Total Expenditures and Other Uses:</b>    | <b>\$ 9,826</b>  | <b>\$ 2,976</b>  | <b>\$ 5,900</b>  | <b>\$ 18,702</b> | <b>\$ 53,325</b>    | <b>35%</b>  |
| Net Increase/ (Decrease) in Fund Balance     | (9,407)          | (98)             | 9,016            | (489)            | -                   |             |
| Fund Balance - Beginning                     | 71,734           | 62,327           | 62,229           | 71,734           | 65,612              |             |
| <b>Fund Balance - Ending</b>                 | <b>\$ 62,327</b> | <b>\$ 62,229</b> | <b>\$ 71,245</b> | <b>\$ 71,245</b> | <b>\$ 65,612</b>    |             |

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

| Description                                       | October           | November          | December          | Total             | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>                  |                   |                   |                   |                   |                     |             |
| Carryforward                                      | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | N/A         |
| <b>Interest Income</b>                            |                   |                   |                   |                   |                     |             |
| Interest Account                                  | -                 | -                 | -                 | -                 | -                   | N/A         |
| Revenue Account                                   | 918               | 903               | 712               | 2,533             | 22,000              | 12%         |
| Reserve Account                                   | 402               | 394               | 367               | 1,164             | 7,500               | 16%         |
| Prepayment Account                                | 7                 | 7                 | 7                 | 22                | -                   | N/A         |
| Sinking Fund Account                              | -                 | -                 | -                 | -                 | -                   | N/A         |
| Deferred Cost Account                             | 1                 | 1                 | 1                 | 3                 | 7,900               | 0%          |
| <b>Special Assessment Revenue</b>                 |                   |                   |                   |                   |                     |             |
| Special Assessments - On-Roll                     | 1,510             | 10,380            | 53,790            | 65,679            | 192,280             | 34%         |
| Special Assessments - Prepayments                 | -                 | -                 | -                 | -                 | -                   | N/A         |
| <b>Total Revenue and Other Sources:</b>           | <b>\$ 2,839</b>   | <b>\$ 11,686</b>  | <b>\$ 54,877</b>  | <b>\$ 69,401</b>  | <b>\$ 229,680</b>   | <b>30%</b>  |
| <b>Expenditures and Other Uses</b>                |                   |                   |                   |                   |                     |             |
| <b>Debt Service</b>                               |                   |                   |                   |                   |                     |             |
| <b>Principal Debt Service - Mandatory</b>         |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | -                 | -                 | -                 | 105,000             | 0%          |
| Stonelake Ranch LLC                               | -                 | -                 | -                 | -                 | 7,900               | 0%          |
| <b>Principal Debt Service - Early Redemptions</b> |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | -                 | -                 | -                 | -                   | N/A         |
| <b>Interest Expense</b>                           |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | 40,120            | -                 | 40,120            | 80,240              | 50%         |
| Stonelake Ranch LLC                               | 402               | 394               | 367               | 1,164             | 7,500               | 16%         |
| <b>Other Fees and Charges</b>                     |                   |                   |                   |                   |                     |             |
| Discounts and Other Fees                          | -                 | -                 | -                 | -                 | 11,540              | 0%          |
| <b>Total Expenditures and Other Uses:</b>         | <b>\$ 402</b>     | <b>\$ 40,514</b>  | <b>\$ 367</b>     | <b>\$ 41,284</b>  | <b>\$ 212,180</b>   | <b>19%</b>  |
| Net Increase/ (Decrease) in Fund Balance          | 2,436             | (28,828)          | 54,510            | 28,118            | 17,500              |             |
| Fund Balance - Beginning                          | 322,593           | 325,029           | 296,201           | 322,593           | 336,567             |             |
| <b>Fund Balance - Ending</b>                      | <b>\$ 325,029</b> | <b>\$ 296,201</b> | <b>\$ 350,710</b> | <b>\$ 350,710</b> | <b>\$ 354,067</b>   |             |

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