2024

Lakewood Ranch Community
Development District 6

Financial Statements and Independent Auditor's Report

September 30, 2024

PURVIS GRAY
CERTIFIED PUBLIC ACCOUNTANTS

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT 6
LAKEWOOD RANCH, FLORIDA

SEPTEMBER 30, 2024

TABLE OF CONTENTS

Independent Auditor's Report 1-3

Management's Discussion and Analysis 4-8

Basic Financial Statements
Statement of Net Position 9

Statement of Activities 10

Balance Sheet - Governmental Funds 11

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position 12

Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds 13

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds to the Statement of Activities 14

Notes to the Financial Statements 15-26

Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund 27

Other Information
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* 28-29
Independent Accountant's Report on Compliance with Florida Statute Section 218.415 - *Investments of Public Funds* 30
Management Letter 31-33

PURVIS GRAY

INDEPENDENT AUDITOR'S REPORT

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

Report on the Audit of the Financial Statements

Opinions
We have audited the accompanying financial statements of the governmental activities and each major fund of the Lakewood Ranch Community Development District 6 (the District) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison information, as listed in the table of contents (collectively, the required supplementary information), be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic

INDEPENDENT AUDITOR'S REPORT

financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 3, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Purvis Gray

February 3, 2025
Sarasota, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Lakewood Ranch Community Development District 6 (the District), our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes, and required supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

Government-Wide Financial Statements

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year and resulted in a net position balance of $1,535,141.

- The District's net position increased by $609,774 for the year.

Fund Financial Statements

- At September 30, 2024, the District's governmental funds reported combined ending fund balances of $2,748,202, an increase of $436,906 for the year.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other information and required supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances. The *statement of net position* and *statement of activities* focus on the government "taken as a whole" rather than on fund types.

The *statement of net position* presents information on all the District's assets (plus deferred outflows) and liabilities (plus deferred inflows), with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the year. Revenues are recognized when earned and expenses are reported when incurred.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the following functions: general government (Town Hall, maintenance facility, and other administration), maintenance and operations, and special projects.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has only governmental funds. There are no business-type or fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term* inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's *near-term* financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's *near-term* financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund (major fund) and the debt service fund (major fund).

The District adopts annual budgets for each fund. In the required supplementary information section, a budgetary comparison schedule has been provided for the general fund.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position as of September 30 of each year are reflected in the following table:

	2024	2023
Assets, Excluding Capital Assets	$ 2,801,267	$ 2,368,948
Capital Assets, Net of Depreciation	5,966,783	6,446,262
Total Assets	8,768,050	8,815,210
Liabilities, Excluding Long-Term Liabilities	100,909	109,843
Long-Term Liabilities	7,132,000	7,780,000
Total Liabilities	7,232,909	7,889,843
Net Position		
Net Investment in Capital Assets	(1,165,217)	(1,333,738)
Restricted for Debt Service	40,150	64,603
Restricted for Infrastructure Improvement	80,575	80,575
Unrestricted	2,579,633	2,113,927
Total Net Position	$ 1,535,141	$ 925,367

The District's net position reflects its investment in capital assets (e.g., land, infrastructure, other improvements, and machinery and equipment) less any related debt used to acquire those assets that is still outstanding. A negative amount in this category means that the outstanding debt exceeds the book value of the related capital assets.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the year by $609,774. The increase reflects the extent to which the program and general revenues were sufficient to cover the costs of operations, including depreciation.

Key elements of the change in net position are reflected in the following table:

	2024	2023
Revenues		
Program Revenues:		
Charges for Services	$ 1,871,381	$ 1,907,660
Operating Grants and Contributions	3,950	3,690
General Revenues	165,028	121,597
Total Revenues	2,040,359	2,032,947
Expenses		
General Government:		
Town Hall	16,760	13,933
Maintenance Facility	17,068	16,778
Other Administration	181,123	185,519
Maintenance and Operations	1,094,723	1,108,776
Interest on Long-Term Liabilities	120,911	130,941
Total Expenses	1,430,585	1,455,947
Change in Net Position	609,774	577,000
Net Position, Beginning of Year	925,367	348,367
Net Position, End of Year	$ 1,535,141	$ 925,367

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was $1,430,585. The costs of the District's activities were primarily funded by program revenues. In the current year, program revenues are the annual assessments and other operating contributions. Program revenues decreased by $36,019 from 2023 to 2024. Expenses decreased $25,362 for a variety of reasons.

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal and contractual requirements. The District's general fund includes all activities related to providing management and operating services.

The focus of the District's *governmental funds* is to provide information on *near-term* inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the District's net resources available for spending at the end of the year.

The general fund is the main operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was $766,660 and total fund balance was $2,660,208. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 95.4% of total general fund expenditures while the total fund balance represents 331.2% of the same amount.

The debt service fund is collecting adequate revenues to pay scheduled debt service. Restricted investment balances are in compliance with bond documents.

GENERAL FUND BUDGETARY COMPARISON

An operating budget was adopted and maintained by the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. A budgetary comparison schedule is shown in the required supplementary information section of the report.

The original budget required utilization of carry forward surplus of $60,000 and capital improvement reserves of $20,000 to balance an appropriation plan in excess of funding sources. The original appropriations budget, which includes transfers out, was $1,239,230 and there was a budget amendment during the year; however, there were no effective results to fund balance. Actual results added $465,706 to fund balance. Revenues and transfers in combined were $109,683 better than budget and expenditures and transfers out combined were $436,023 under budget. The variances occurred for a variety of reasons.

CAPITAL ASSETS AND LONG-TERM LIABILITIES ADMINISTRATION

Capital Assets

The District's investment in capital assets at September 30, 2024, totaled $5,966,783 (net of accumulated depreciation). Capital assets include land, infrastructure, other improvements, and machinery and equipment. The current year additions were $19,051 for machinery and equipment and depreciation was $494,083. Current year disposal of assets was $5,929 and accumulated depreciation was $1,482. More detailed information about the District's capital assets is presented in Note 5 to the financial statements.

Long-Term Liabilities

At September 30, 2024, the District had $7,132,000 in bonds outstanding with a final maturity in 2036. Principal payments during 2024 totaled $648,000, which included a prepayment of $33,000. There were no extraordinary mandatory redemptions. More detailed information about the District's debt is presented in Note 6 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The 2025 general fund budget uses carry forward surplus of $60,000 and includes a 4.7% increase in the maintenance and operations assessment rate to balance an appropriation plan in excess of funding sources.

The District does not anticipate significant changes in its operations for fiscal year 2025. The District anticipates a continuation of its infrastructure maintenance program for fiscal year 2025.

As we prepare for the budget for fiscal year 2025, the District should take several critical economic factors into account, notably the current state of the economy and inflation trends. If the prices of goods and services keep rising, it may result in higher expenses for the District, which would consequently impact budget allocations. Additionally, inflation can affect maintenance costs, construction expenses, and material prices, potentially influencing the District's operations and planned capital improvements. It is essential to continuously monitor overall economic conditions and consider these variables. By taking a proactive and forward-thinking approach, the District can ensure that its budget is realistic, aligned with its strategic goals, and resilient in the face of potential economic fluctuations.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, landowners, customers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Lakewood Ranch Community Development District 6's Finance Department at Town Hall, 8175 Lakewood Ranch Blvd., Lakewood Ranch, Florida 34202.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024
LAKEWOOD RANCH, FLORIDA

	Governmental Activities
Assets	
Cash and Cash Equivalents	$ 142,563
Investments	2,569,053
Prepaid Items	1,830
Restricted Assets:	
Cash and Cash Equivalents	87,821
Capital Assets:	
Depreciable Assets, Net	5,243,092
Non-Depreciable	723,691
Total Assets	8,768,050
Liabilities	
Accounts Payable	19,457
Accrued Expenses	6,970
Due to Other Governments	26,638
Accrued Interest	47,844
Long-Term Liabilities:	
Due Within One Year - Bonds Payable	625,000
Due in More than One Year - Bonds Payable	6,507,000
Total Liabilities	7,232,909
Net Position	
Net Investment in Capital Assets	(1,165,217)
Restricted for Debt Service	40,150
Restricted for Infrastructure Improvement	80,575
Unrestricted	2,579,633
Total Net Position	$ 1,535,141

See accompanying notes.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
LAKEWOOD RANCH, FLORIDA

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense), Revenue, and Changes in Net Position: Governmental Activities
Governmental Activities				
General Government:				
Town Hall	$ 16,760	$ 19,016	$ -	$ 2,256
Maintenance Facility	17,068	19,379	-	2,311
Other Administration	181,123	219,795	-	38,672
Maintenance and Operations	1,094,723	841,745	3,950	(249,028)
Interest on Long-Term Liabilities	120,911	771,446	-	650,535
Total Governmental Activities	$ 1,430,585	$ 1,871,381	$ 3,950	444,746
		General Revenues		
		Unrestricted Investment Earnings		151,105
		Other Revenues		13,923
		Total General Revenues		165,028
		Changes in Net Position		609,774
		Net Position, Beginning of Year		925,367
		Net Position, End of Year		$ 1,535,141

See accompanying notes.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
LAKEWOOD RANCH, FLORIDA

	Major Funds		
	General	Debt Service	Total
Assets			
Cash and Cash Equivalents	$ 142,563	$ 87,821	$ 230,384
Investments	2,569,053	-	2,569,053
Due from Other Funds	-	173	173
Prepaid Items	1,830	-	1,830
Total Assets	2,713,446	87,994	2,801,440
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	19,457	-	19,457
Accrued Expenses	6,970	-	6,970
Due to Other Governments	26,638	-	26,638
Due to Other Funds	173	-	173
Total Liabilities	53,238	-	53,238
Fund Balances			
Non-Spendable:			
Prepaid Items	1,830	-	1,830
Restricted for:			
Debt Service	-	87,994	87,994
Infrastructure Improvement	80,575	-	80,575
Assigned for:			
Road Reserves	1,056,143	-	1,056,143
Special Projects	480,000	-	480,000
Utility Reserves	215,000	-	215,000
Subsequent Year's Expenditures	60,000	-	60,000
Unassigned:			
General Reserves	217,500	-	217,500
Unrestricted	549,160	-	549,160
Total Fund Balances	2,660,208	87,994	2,748,202
Total Liabilities and Fund Balances	$ 2,713,446	$ 87,994	$ 2,801,440

See accompanying notes.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024
LAKEWOOD RANCH, FLORIDA

Fund Balance - Governmental Funds		$ 2,748,202
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation.		
Capital Assets	$ 16,909,761	
(Accumulated Depreciation)	(10,942,978)	5,966,783
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Bonds Payable	(7,132,000)	
Accrued Interest	(47,844)	(7,179,844)
Net Position of Governmental Activities		$ 1,535,141

See accompanying notes.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
LAKEWOOD RANCH, FLORIDA

	Major Funds		
	General	Debt Service	Total
Revenues			
Assessments	$ 1,099,935	$ 769,789	$ 1,869,724
Contributions	3,950	-	3,950
Interest	151,105	1,657	152,762
Other Revenues	13,923	-	13,923
Total Revenues	1,268,913	771,446	2,040,359
Expenditures			
Current:			
General Government:			
Town Hall	16,760	-	16,760
Maintenance Facility	17,068	-	17,068
Other Administration	154,135	26,988	181,123
Maintenance and Operations	596,193	-	596,193
Special Projects	19,051	-	19,051
Debt Service:			
Principal	-	648,000	648,000
Interest	-	125,258	125,258
(Total Expenditures)	(803,207)	(800,246)	(1,603,453)
Net Change in Fund Balances	465,706	(28,800)	436,906
Fund Balances, Beginning of Year	2,194,502	116,794	2,311,296
Fund Balances, End of Year	$ 2,660,208	$ 87,994	$ 2,748,202

See accompanying notes.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
LAKEWOOD RANCH, FLORIDA

Net Change in Fund Balances - Total Governmental Funds		$ 436,906
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.		19,051
The net effect of disposals of capital assets decreases net position in the statement of activities, but does not appear in the governmental funds because they are not financial resources.		
Cost of Disposals of Capital Assets	$ (5,929)	
Accumulated Depreciation of Disposals of Capital Assets	1,482	(4,447)
Depreciation on capital assets is not recognized in the governmental fund statements, but is reported as an expense in the statement of activities.		(494,083)
Repayment of long-term liabilities are reported as expenditures in the fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		
Principal Payments:		
Scheduled Payments		615,000
Prepayments		33,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the fund financial statements.		4,347
Change in Net Position of Governmental Activities		$ 609,774

See accompanying notes.

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
NOTES TO THE FINANCIAL STATEMENTS
LAKEWOOD RANCH, FLORIDA

Note 1 - Nature of Organization and Reporting Entity

Lakewood Ranch Community Development District 6 (the District) is one of five community development districts in the Lakewood Ranch community in the southeast corner of Manatee County, Florida. The District was created on November 26, 2003, pursuant to the *Uniform Community Development District Act of 1980* (the Act), as amended, otherwise known as Chapter 190, Florida Statutes. The Act delineates the powers and duties of community development districts, including, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance, and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the Board), which is composed of five members. The Board is elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to the Act.

The Board has the final responsibility for:

- Assessing and Levying Assessments
- Approving Budgets
- Acquiring, Operating, and Maintaining Systems, Facilities, and Basic Infrastructures
- Controlling the Use of Funds Generated by the District
- Financing Improvements

Under applicable governmental accounting, the financial reporting entity consists of:

a) The primary government (i.e., the District).

b) Organizations for which the primary government is considered to be financially accountable.

c) Other organizations for which the nature and significance of their relationship with the primary government are such that, if excluded, the financial statements of the primary government would be considered incomplete or misleading.

These financial statements include only the balances and transactions of the District. There are no component units.

Note 2 - Summary of Significant Accounting Policies

These financial statements are prepared in conformity with U.S. generally accepted accounting principles applicable to governmental entities, as established by the Governmental Accounting Standards Board (GASB). Following is a summary of the significant accounting policies:

A. Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Special assessments for maintenance and debt service are classified as program revenue. Other items not included among program revenues are reported instead as *general revenues.*

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting.* Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Contributions and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both *measurable* and *available*. Revenues are available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Inter-District billings are susceptible to accrual, but assessments and other revenues generally are not. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest are recorded in the period when payment is due.

Fund Accounting

The financial transactions of the District are recorded in individual funds. Each fund is accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. In addition, funds may be considered major for qualitative reasons.

The District reports the following major governmental funds:

General Fund—The General Fund is the general operating fund of the District. It is used to account for all financial resources of the District except those required to be accounted for in another fund.

Debt Service Fund—The Debt Service Fund is used to account for the accumulation of resources for the payment of principal and interest on the related long-term debt issue.

The District has no non-major funds.

Assessments
Assessments are non-ad valorem assessments on benefited property within the District. The Manatee County Tax Collector bills the assessments each November 1 and collects the assessments on behalf of the District after receiving a 3% collector's fee. Discounts are available for payments through February. Assessments become delinquent after March 31.

Operating and maintenance assessments are determined annually during the budget process at a public hearing of the District.

Debt service assessments are calculated by the District in conjunction with the issuance of the related debt but billed and collected annually by the Tax Collector on behalf of the District after receiving a 3% collector's fee. Property owners may prepay a portion or all of the debt service assessments on their property at a discount, subject to various provisions in the debt instruments.

All assessments are reported as revenue in the year collected. Future receivables on debt service assessments are not accrued. Delinquent receivables are considered insignificant.

C. Financial Statement Balances

Cash and Cash Equivalents and Investments
The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and money market funds with original maturities of three months or less from the date of acquisition. The District also holds assets that are defined as investments. The District's investments are recorded at fair value unless the investment qualifies as an external investment pool under the guidance of GASB, which allows, under certain criteria, these investments to be recorded at amortized cost.

Cash on the balance sheet and the statement of net position includes cash on hand and demand deposits in qualified public depositories.

The District has adopted a written investment policy, which complies with the requirements of Section 218.415, Florida Statutes. The District may invest any surplus public funds in the following:

a) The Local Government Surplus Trust Funds or any intergovernmental investment pool authorized pursuant to the *Florida Interlocal Cooperation Act*.

b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

c) Interest bearing time deposits or savings accounts in qualified public depositories.

d) Direct obligations of the U.S. Treasury.

Debt covenants may provide other options for the investment of debt proceeds and related accounts.

The separate funds do not pool their cash or investments. Interest income is reported in the fund where the related cash or investments are reported.

Receivables/Due from Other Governments
All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. There are no estimated uncollectible amounts at September 30, 2024.

Prepaid Items
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditure/expenses when consumed rather than when purchased.

Restricted Assets
These assets represent cash, cash equivalents, and investments set aside pursuant to debt covenants or other contractual restrictions.

Capital Assets
Capital assets include land, infrastructure, other improvements, and machinery and equipment, and are reported as assets in the governmental activities column of the statement of net position.

Capital assets are defined in the District's policy as tangible assets with a cost of at least $5,000 and an estimated useful life of five years or more. Capital assets are recorded at historical cost, if purchased or constructed, and at estimated fair value if donated.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Major projects are reported as construction in progress until completed and placed in service. Road repaving and resurfacing and storm drain inlet repairs are expensed as incurred.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Improvements other than Buildings	5 to 50
Machinery and Equipment	5 to 10
Infrastructure	25 to 50

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Deferred Outflows and Inflows of Resources
In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. There were no such items in 2024.

Long-Term Debt Obligations
In the government-wide financial statements, the principal amount outstanding on long-term debt is reported as a liability in the governmental activities column of the statement of net position. The liability is increased by unamortized premiums and reduced by unamortized discounts. Premiums and discounts, if applicable, are amortized over the debt term using the straight-line method.

In the fund financial statements, debt proceeds are reported as other financing sources in the year of issuance, increased or decreased by original issue premiums or discounts, where applicable. Principal and interest are reported as expenditures, when due.

Net Position/Fund Balance
In the government-wide financial statements, equity is referred to as *net position* and is classified as: (a) net investment in capital assets, (b) restricted, or (c) unrestricted. Restricted net position represents net assets constrained by the District's debt covenants or other contractual requirements.

In the fund financial statements, equity is referred to as fund balance, and is reported according to the following classifications:

- *Non-Spendable*—Amounts that are: (a) not in spendable form, or (b) legally or contractually required to be maintained intact.
- *Restricted*—Amounts that are constrained for specific purposes either: (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) by law through constitutional provisions or enabling legislation.
- *Committed*—Amounts that can be used only for specific purposes pursuant to constraints imposed by a formal action (resolution) of the Board. These committed amounts may not be used for any other purpose unless the Board removes or changes the specified use by taking the same type of formal action (resolution) that imposed the constraint originally.
- *Assigned*—Amounts that are constrained by action of the Board, or by an individual or body to whom the Board has delegated this responsibility. The Board has not delegated this responsibility.
- *Unassigned*—This classification is used for: (a) negative unrestricted fund balance in any fund; or (b) fund balances within the general fund that are not restricted, committed, or assigned for specific purposes.

Flow Assumption—When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted as needed. Within the unrestricted categories when various classifications of fund balances are available for a specific expenditure, the District first uses committed fund balance, followed by assigned and then unassigned.

Minimum Fund Balance Levels—Board policy CDD6-2014-01, adopted October 17, 2013, established guidelines for the District to maintain certain fund balance levels as follows:

- General Reserves - Maintain an amount equal to a minimum of 20% of Annual Appropriations less Other Funding Sources, Projects, and Reserve Contributions.
- Unassigned - Maintain an amount equal to a minimum of 20% of Annual Appropriations less Other Funding Sources, Projects, and Reserve Contributions.

Debt Issuance Costs
Debt issuance costs are recorded as expenditures/expenses in the period incurred at both the fund and government-wide levels.

D. Other Disclosures

Use of Estimates
The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and notes. Actual results could differ from those estimates.

Note 3 - Budgetary Information

Annual budgets are prepared and adopted on a basis consistent with U.S. generally accepted accounting principles for all funds. All annual appropriations lapse at fiscal year-end.

The District has adopted a budget policy consistent with Florida Statute 190.008. The District follows these procedures in establishing and adopting the budget:

a) Starting in January of each year, budget proposals are accepted for the upcoming fiscal year and a series of budget workshops are held with District representatives, staff, and the public. The assessment amounts for the upcoming fiscal year are proposed.

b) A budget summary is ready by June and a formal public hearing is conducted in August to obtain comments.

c) The Board adopts the final original budget in August for the fiscal year beginning October 1. The budget is adopted by resolution.

d) Budget amendments, if any, are approved by the Board during the year.

Neither the statute nor the District's budget policy specifies the legal level of budgetary authority. The District amended its fiscal year 2024 budget.

Note 4 - Deposits, Cash Equivalents, and Investments

Cash Deposits

The District's bank deposits are held in qualified public depositories (QPDs) pursuant to Chapter 280, Florida Statutes. Under this Chapter, each QPD is required to pledge collateral to the State Treasurer against the public deposits. In the event of default by a QPD, all claims for public deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the QPD in default and, if necessary, assessments against other QPDs of the same type as the depositor in default.

Cash Equivalents

Restricted cash equivalents consist of US Bank Money Market Deposit accounts, which are Federal Deposit Insurance Corporation insured up to $250,000.

Investments

The District holds assets that are defined as investments. The District's investments are recorded at fair value unless the investment qualifies as an external investment pool under the guidance in GASB Statement No. 79.

The District holds investments in a qualified external investment pool that measures all of its investments at amortized cost. The following investments are recorded at amortized cost at September 30, 2024:

	Amortized Cost	Credit Risk	Maturities
Local Government Surplus Funds Trust Fund (Florida PRIME)	$ 2,569,053	AAAm	Weighted Average of the Fund Portfolio: 39 Days
Total Investments	$ 2,569,053		

Florida PRIME is a local government investment pool administered by the Florida State Board of Administration (SBA) and managed by professional money managers. Florida PRIME invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating agencies, or securities of comparable quality.

With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days".

With regard to liquidity fees, Florida Statute Section 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2024, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Foreign Currency Risk—The pool was not exposed to foreign currency risk during the year.

Custodial Credit Risk—For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. Safekeeping considerations are satisfied through the avoidance of physical or book entry forms.

Credit Risk—For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration Risk—The District places no limit on the amount the District may invest in any one issuer or investment vehicle, but the policy stresses "avoidance of concentration" as an investment objective.

Interest Rate Risk—Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District manages interest rate risk by minimizing the weighted average maturities of its investments. The policy sets a maximum maturity at five years unless matched to specific cash flows.

Note 5 - Capital Assets

Capital asset activity for the fiscal year ended September 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	$ 723,691	$ -	$ -	$ 723,691
Total Capital Assets Not Being Depreciated	723,691	-	-	723,691
Capital Assets Being Depreciated:				
Infrastructure	15,973,513	-	-	15,973,513
Other Improvements	59,264	-	-	59,264
Machinery and Equipment	140,171	19,051	(5,929)	153,293
Total Capital Assets Being Depreciated	16,172,948	19,051	(5,929)	16,186,070
Less Accumulated Depreciation for:				
Infrastructure	(10,383,447)	(474,385)	-	(10,857,832)
Other Improvements	(16,725)	(5,267)	-	(21,992)
Machinery and Equipment	(50,205)	(14,431)	1,482	(63,154)
Total Accumulated Depreciation	(10,450,377)	(494,083)	1,482	(10,942,978)
Total Capital Assets Being Depreciated, Net	5,722,571	(475,032)	(4,447)	5,243,092
Governmental Activities Capital Assets, Net	$ 6,446,262	$ (475,032)	$ (4,447)	$ 5,966,783

Depreciation expense totaling $494,083 was allocated to the maintenance and operations function in the statement of activities.

Note 6 - Long-Term Debt

Series 2020 Bond - Direct Placements

On March 31, 2020, the District issued direct placements of $9,565,000 of Special Assessment Revenue Refunding Bond, Series 2020 (the 2020 Bond). The 2020 Bond bears interest at a fixed rate of 1.610% per annum. Interest is due semiannually on each May 1 and November 1. Scheduled principal amounts are due each May 1 through May 1, 2036.

The 2020 Bond is not subject to redemption prior to maturity at the option of the District through March 31, 2027. On or after April 1, 2027, the 2020 Bond is subject to maturity at the option of the District, in whole or in part, on any business day at the redemption price of 100% of the principal amount of the 2020 Bond to be redeemed plus accrued interest to the redemption date. The 2020 Bond is subject to extraordinary mandatory redemption prior to their scheduled maturity from prepayments of special assessments. A principal payment of $648,000, including $33,000 in prepayments was made in 2024. Interest payments during the year totaled $125,258.

Pledged Revenues

The District has pledged certain special assessment revenue to pay the principal and interest on special assessment bonds issued to pay for infrastructure improvements. The pledged revenue information is noted as follows:

Description of Debt	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage Pledged	Outstanding Principal and Interest	Revenue Pledged Through
Special Assessment Revenue Bonds, Series 2020	Special Assessments	$ 769,789	$ 773,258	100%	$ 7,814,592	2036

Long-Term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
2020 Bonds - Direct Placements	$ 7,780,000	$ -	$ (648,000)	$ 7,132,000	$ 625,000
Total Governmental Activities	$ 7,780,000	$ -	$ (648,000)	$ 7,132,000	$ 625,000

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Fiscal Year Ending September 30,	Governmental Activities Direct Placements		
	Principal	Interest	Total
2025	$ 625,000	114,825	739,825
2026	635,000	104,763	739,763
2027	645,000	94,539	739,539
2028	655,000	84,155	739,155
2029	665,000	73,609	738,609
2030-2034	3,490,000	203,987	3,693,987
2035-2036	417,000	6,714	423,714
Total	$ 7,132,000	$ 682,592	$ 7,814,592

Note 7 - Related-Party Transactions

Related Parties
The District is one of five community development districts in the community of Lakewood Ranch, Florida. The other Districts are Lakewood Ranch Community Development Districts 1, 2, 4, and 5 (including District 6) (the Districts). The Districts are the public entities responsible for providing operation and maintenance of various elements of infrastructure and landscaping within Lakewood Ranch. The Lakewood Ranch Inter-District Authority (the Authority) is a separate public entity created by the Districts, which provides administrative, financial, and operations and maintenance services to the Districts, under terms of an Amended Inter-Local Agreement among the parties. A representative from each District sits on the five-member Board of the Authority.

On November 15, 2012, the Districts and Authority entered into an Inter-Local Agreement, which replaced prior Inter-Local Agreements. The new Inter-Local Agreement identified the Authority as the District Manager for the Districts, and clarified the relationship and financial agreements among the entities, as they related to the following transactions:

Shared Expenses
As District Manager, the Authority provides certain administrative, financial, and operation and maintenance services to the Districts. The costs of these services are borne by the Authority, and then allocated and reimbursed by the Districts on a monthly basis. Total shared expenses for 2024 were $3,644,756, of which the District's share of $253,339 is included under "other administration" and "maintenance and operations" in the expenditure section of the financial statements. The District's shared expenses for September 2024, totaling $26,638, are reported as "due to other governments" at September 30, 2024.

Town Hall and Maintenance Facility
The Lakewood Ranch Town Hall (Town Hall) was constructed and financed by District 2 in 2003. In 2013, District 2 issued $3,250,000 of Special Revenue Improvement and Refunding Notes (the 2012 Notes) to finance the construction of a shared maintenance facility, and to retire the remaining principal balance of the 2003 Notes. The portion of the 2012 Notes attributable to Town Hall reached final maturity on May 1, 2018.

The land on which the maintenance facility had been constructed was acquired by the Authority in 2013 for $126,114 and is being used by District 2 under terms of a mutual agreement (the mutual agreement) between the parties dated November 15, 2012. The mutual agreement is for 25 years beginning on the effective date, unless terminated earlier by agreement of the parties. There is no annual payment for use of the land; consideration lies in the mutual promises contained in the mutual agreement.

The District's portion of the shared expenses for both the Town Hall and the maintenance facility payments are covered under the terms of an amended non-exclusive and operating agreement dated November 15, 2012, among the Districts and the Authority (the agreement). The original term of the agreement is thirteen years ending on November 15, 2025. The agreement will be extended automatically for additional five-year terms; however, any District may give notice at least one year prior to the expiration of its desire not to extend. In accordance with the agreement, the Town Hall facilities were

conveyed from the Lakewood Ranch Community Development District 2 to the Authority in 2018. The maintenance facility will be conveyed within ninety (90) days of the applicable debt service being satisfied on May 1, 2025.

Payments by the Districts to District 2 are equal to their allocable share of District 2's related debt service costs based on equivalent dwelling units (see below). Contributions received by District 2 in 2024 totaled $188,860 for the maintenance facility, of which the District's share was $17,068.

Monthly payments are also required by each District to the Authority for their allocable share of the costs (including insurance costs) to operate and maintain the two facilities, as determined in the annual budget of the Authority. Contributions received by the Authority in 2024 totaled $293,075, of which the District's allocable share was $16,760, which is included under "Town Hall" in the expenditure section of the financial statements. The Lakewood Ranch Town Center Owners Association, Inc. (TCOA), the successor entity to District 3, shares in this allocation. Total shared expenses paid by District 6 to District 2 and the Authority was therefore $33,828.

The 2024 equivalent dwelling units (EDU) for allocation purposes were as follows:

District 2 Rent Payments		
	EDU	Percent
District 1	1,819	26.75%
District 2	1,887	27.75%
District 4	1,688	24.82%
District 5	962	14.15%
District 6	444	6.53%
Total	6,800	100.00%

Authority Rent Payments		
	EDU	Percent
District 1	1,819	23.42%
District 2	1,887	24.30%
TCOA	967	12.45%
District 4	1,688	21.73%
District 5	962	12.39%
District 6	444	5.71%
Total	7,767	100.00%

The future debt service requirements on District 2's 2012 Notes (and the District's share based on the 2024 EDU allocation) are as follows:

Year	Principal	Interest	Total	District 6 6.53%
2025	$ 250,000	$ 5,850	$ 255,850	$ 16,707
Total	$ 250,000	$ 5,850	$ 255,850	$ 16,707

Landscape Contracts

District 2 manages a landscape contract for the benefit of the District and other entities, including District 5. Total revenue for District 2 from the arrangement is $129,100, of which the District's cost of $23,405, less the overpayments described below, is included in maintenance and operations in the accompanying financial statements. Overpayments totaling $5,080 were paid back to the District under this arrangement and included in "other revenues" at September 30, 2024.

Short-Term Contractor Land Lease

Other revenues collected by District 2 under a contractor short-term land lease were $22,785 in total and the amount paid back to the District totaled $1,488 for 2024. This amount is included in "other revenues" at year-end.

Note 8 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

Note 9 - Subsequent Event

On October 9, 2024, subsequent to fiscal year-end, the District was impacted by Hurricane Milton, which caused significant damage to landscape infrastructure and, to a lesser degree, other assets. The full extent of the financial impact is still being assessed, and the District is actively pursuing FEMA reimbursement for related expenses.

REQUIRED SUPPLEMENTARY INFORMATION

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 6
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Assessments	$ 1,090,280	$ 1,090,280	$ 1,099,935	$ 9,655
Contributions	3,950	3,950	3,950	-
Interest	50,000	50,000	151,105	101,105
Other Revenues	15,000	15,000	13,923	(1,077)
Total Revenues	1,159,230	1,159,230	1,268,913	109,683
Expenditures				
Current:				
General Government:				
Town Hall	16,760	16,760	16,760	-
Maintenance Facility	17,080	17,080	17,068	12
Other Administration	193,720	193,720	154,135	39,585
Maintenance and Operations	741,890	741,890	596,193	145,697
Special Projects	20,000	20,000	19,051	949
Reserves	245,000	245,000	-	245,000
(Total Expenditures)	(1,234,450)	(1,234,450)	(803,207)	431,243
Excess (Deficiency) of Revenues Over (Under) Expenditures	(75,220)	(75,220)	465,706	540,926
Other Financing Sources (Uses)				
Transfer (out)	(4,780)	(4,780)	-	4,780
Carry Forward Surplus:				
Unrestricted	60,000	60,000	-	(60,000)
Special Project Reserves	20,000	20,000	-	(20,000)
Total Other Financing Sources (Uses)	75,220	75,220	-	(75,220)
Net Change in Fund Balance	$ -	$ -	$ 465,706	$ 465,706

OTHER INFORMATION

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Lakewood Ranch Community Development District 6 (the District) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 3, 2025.

Report on Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Purvis Gray

February 3, 2025
Sarasota, Florida

PURVIS GRAY

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE
WITH FLORIDA STATUTE SECTION 218.415 – *INVESTMENTS OF PUBLIC FUNDS*

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

We have examined the Lakewood Ranch Community Development District 6's (the District's) compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2024. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Florida Auditor General, management, and the Board of Supervisors of the District, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

February 3, 2025
Sarasota, Florida

PURVIS GRAY

MANAGEMENT LETTER

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

Report on the Financial Statements
We have audited the financial statements of the Lakewood Ranch Community Development District 6 (the District) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated February 3, 2025.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements
We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Accountant's Report on an examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General.* Disclosures in those reports, which are dated February 3, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. See Note 1 of the District's financial statements for this information. There are no component units related to the District.

Financial Condition and Management
Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

MANAGEMENT LETTER

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information
The specific information below has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *Rules of the Auditor General*, the District reported:

a. The total number of District employees compensated in the last pay period of the District's fiscal year as 5.
b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the District's fiscal year as 1.
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $24,000.
d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as $11,247.
e. No construction projects with a total cost of at least $65,000 approved by the District that are scheduled to begin on or after October 1 of the fiscal year being reported.
f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes. This information is included as a budget to actual schedule in the required supplementary information on page 27.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, *Rules of the Auditor General*, the District reported:

a. The rate of non-ad valorem special assessments imposed by the District as of September 30, 2024, as an average rate of $2,558.
b. The total amount of special assessments collected by or on behalf of the District as of September 30, 2024, as $1,869,724.
c. The following outstanding bonds as of September 30, 2024, with a total of $7,132,000, as:

   - $2,780,000 of bonds outstanding with an interest rate of 1.61% and maturity date of May 1, 2034.
   - $4,167,000 of bonds outstanding with an interest rate of 1.61% and maturity date of May 1, 2035.
   - $185,000 of bonds outstanding with an interest rate of 1.61% and maturity date of May 1, 2036.

Board of Supervisors
Lakewood Ranch Community Development District 6
Lakewood Ranch, Florida

MANAGEMENT LETTER

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred, or is likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, the Board of Supervisors of the District, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Purvis Gray

February 3, 2025
Sarasota, Florida

PURVIS GRAY

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Tampa

purvisgray.com