

*Stoneybrook South  
Community Development District*

*Agenda*

*April 5, 2021*

# AGENDA

# *Stoneybrook South*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

March 29, 2021

Board of Supervisors  
Stoneybrook South  
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Stoneybrook South Community Development District will be held **Monday, April 5, 2021 at 10:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Business Administration
  - A. Approval of Minutes of the February 1, 2021 Meeting
  - B. Consideration of Check Register
  - C. Balance Sheet and Income Statement
4. Business Items
  - A. Review and Acceptance of Fiscal Year 2020 Audit Report
  - B. Ratification of E-Verify System Memorandum of Understanding
  - C. Consideration of Resolution 2021-06 Providing for Removal and Appointment of Treasurer and Appointment of Assistant Treasurer
  - D. Consideration of Resolution 2021-07 Approving the Proposed Fiscal Year 2022 Budget and Setting a Public Hearing
5. Staff Reports
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
  - D. Field Manager
6. Supervisor's Requests
7. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is Business Administration. Section A is the approval of the minutes of the February 1, 2021 meeting. The minutes are enclosed for your review. Section B includes the check register for consideration and Section C includes the balance sheet and income statement for your review.

The fourth order of business is the Business Items. Section A is the review and acceptance of the Fiscal Year 2020 audit report. A bound copy of the report is separately provided for your review. Section B is the ratification of the E-Verify System Memorandum of Understanding. A copy of the MOU is enclosed for your review. Section C is the consideration of Resolution 2021-06 providing for the removal and appointment of Treasurer and appointment of Assistant Treasurer. A copy of the Resolution is enclosed for your review. Section D is the consideration of Resolution 2021-07 approving the proposed Fiscal Year 2022 budget and setting a public hearing. Once approved, the proposed budget will be transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review.

The fifth order of business is Staff Reports. Section D includes a copy the Field Manager's Report for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Tracy Robin, District Counsel  
David Reid, District Engineer  
Alan Scheerer, Field Manager

Enclosures

## SECTION III

# SECTION A

MINUTES OF MEETING  
STONEBROOK SOUTH  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Stoneybrook South Community Development District was held Monday, February 1, 2021 at 10:00 a.m. at Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Basan Nembirkow	Chairman
Robert DiCocco	Vice Chairman
Chris Manjourides	Assistant Secretary
Terry Siron	Assistant Secretary
Julia Dan	Assistant Secretary

Also present were:

George Flint	District Manager
Vivek Babbar	District Counsel
Dave Reid	District Engineer by phone
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order, five Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Hearing no public comments, we will move on to Organizational Matters.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Review of Resumes/Letters of Interest for Board Vacancy in Seat #2**

Mr. Flint: We had a resignation at the end of the last meeting. You have Seat #2, the remaining balance of that term expires 2024. Any time there is a vacancy on the Board the remaining Board members appoint a replacement. The individual does have to be a fulltime resident within Stoneybrook South CDD and registered to vote with address in the District.

**B. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2024**

Mr. Flint: Any nominations at this time?

Mr. Nembirkow: Yes, I nominate Julia Dan.

On MOTION by Mr. Nembirkow, seconded by Mr. Siron, with all in favor, Appointment of Julia Dan to fulfill the Board Vacancy with a Term Ending November 2024, was approved.

**C. Consideration of Resolution 2021-05 Electing Assistant Secretary**

Mr. Flint: We have a resolution electing Ms. Dan as Assistant Secretary. You could choose to reconsider all officers if want, because Pat was an Assistant Secretary we went ahead and prepared a resolution electing Ms. Dan as Assistant Secretary although you are not obligated to do that, you could switch around your officers if you wanted to.

On MOTION by Mr. Siron, seconded by Mr. DiCocco, with all in favor, Resolution 2021-05 Electing Julia Dan as Assistant Secretary, was approved.

**FOURTH ORDER OF BUSINESS**

**Business Administration**

**A. Approval of Minutes of the December 7, 2020 Meeting**

Mr. Flint: Next is approval of the minutes from the December 7, 2020 meeting. Did the Board have any comments or corrections? Hearing none,

On MOTION by Mr. Siron, seconded by Mr. Nembirkow, with all in favor, the Minutes of the December 7, 2020 Board Meeting, were approved.

**B. Consideration of Check Register**

Mr. Flint: You have the Check Register from November 30<sup>th</sup> through January 25<sup>th</sup>. It totals \$2,762,469.44 for the General Fund. Then you have the payroll which is \$848.50. The reason this is such a large check register is we receive our Operations and Maintenance and Debt Service Assessments from the county in one check. We deposit it into the District's operating account then we have to write a check to the Trustee transferring that money. Anywhere it says Stoneybrook South CDD care of US Bank that is just transferring the Debt Service Assessment revenue to the Trustee. That comprises the majority of the check register. Any questions on the check register?

Mr. Manjourides: George, are there any outstanding tax payments for the community still?



Mr. Flint: Yes, people have until the end of March to pay their tax bill and then even after that if there are delinquent taxes the county has a Tax Certificate sale. Sometimes you will see assessment revenue coming in as late as June. If you look at the financials on page 2, we've collected \$678,000 of the \$845,000 that we certified for collection. Most of the assessments come in December because you get a 4% discount if you pay in November.

On MOTION by Mr. Nembirkow, seconded by Mr. Siron, with all in favor, the Check Register, was approved.

**C. Balance Sheet and Income Statement**

Mr. Flint: You have the balance sheet that reflects the general fund and the Debt Service as well as the statement of revenue expenditures for each one of the funds. No other action is required on the financials. Are there any questions on the financial statements? Hearing none,

**FIFTH ORDER OF BUSINESS**

**Business Items**

**A. Ratification of Data Sharing and Usage Agreement with the Osceola County Property Appraiser**

Mr. Flint: The is a confidentiality agreement. A couple years ago the legislature enacted some stiffer penalties for disclosure of confidential information. Certain individuals for example police, fire fighters, etc. are exempt from the public records law as far as their personal information such as their address. They can file to have that information held confidential and because of those additional penalties the Property Appraisers have required these agreements with any government entity that collects taxes or assessments on the tax bill. It's a standard agreement and you have approved this in the past, because of the timing I executed it as the District Manager. It is the same form as the agreement you previously approved. I would just ask the Board to ratify my action in signing this.

On MOTION by Mr. Nembirkow, seconded by Mr. Siron, with all in favor, the Data Sharing Usage Agreement with the Osceola County Property Appraiser, was ratified.

**B. Discussion and Consideration of Proposals for Palm Tree Replacement**

Mr. Flint: The issue is the disease that killed a number of palm trees at the entrance off of 27. Alan was charged with finding an alternative to those palm trees. The issue is the disease that kill the palms there actually stays in the soil. You typically can't replace the palm trees without

excavating all the material and then having the risk of it getting airborne and dying again. I think Alan in his discussions with Down to Earth has determined that the Sable Palm Tree, which is a native palm to Florida, has been resistant to those diseases.

Mr. Nembirkow: What kind of palms do we have now? What is the difference?

Mr. Scheerer: Washingtonian Palms. It's just a little different structure they are not as susceptible to the disease that has taken out several palm trees within in the state. Down to Earth recommends the Stable Palm Tree that looks similar to the Washingtonian Palm Tree.

On MOTION by Mr. Nembirkow, seconded by Mr. Siron, with all in favor, the Proposal from Down to Earth for Palm Tree Replacement, was approved.

### **C. Presentation and Discussion of E-Verify System Memorandum and Sample Memorandum of Understanding**

Mr. Babbar: There is a memo in the agenda package from April 2020. Last year the legislature enacted a big initiative from Governor DeSantis requiring the state of Florida to register with the federal E-Verify System in order to verify any employees as well as require any public employers including the CDD and other local governments before they enter into a contract after January 2021 to make sure they are registered with the E-Verify System. We are required to register with E-Verify System and include some additional language in our agreements going forward. We are asking for our Board by motion to authorize District staff to execute and register with the E-Verify System.

Mr. Flint: Because of the fact that we have to enter this Memorandum of Understanding with Homeland Security, we are presenting this to all the Boards and asking them to authorize us to enter into that on behalf of the District. E-Verify deals verification of United States citizenship. We have already registered the District with E-Verify and any new contracts would have language in them requiring the contractor to register with E-Verify. Then they have to verify their sub-contractors and make sure they are compliant. Technically before we enter into the contract and authorize them to do work, we have to have that proof. You are just authorizing us to execute that Memorandum.

Mr. Nembirkow: Sub-contractors such as Down to Earth need to have all employees verified by the E-Verify System correct? Also, what penalties are they subject to if they don't and how does that affect us?

Mr. Flint: We have to terminate the agreement and report it. Homeland Security is in charge of enforcing the law. We are taking this seriously because they do have ability to audit the CDD to make sure we are complying.

On MOTION by Mr. Nembirkow, seconded by Mr. Siron, with all in favor, Authorizing District Staff to Execute the Memorandum of Understanding with Homeland Security, was approved.

## **SIXTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. District Counsel**

Mr. Flint: Do you have anything for the Board, Vivek?

Mr. Babbar: Nothing to report on, but I am happy to answer any questions.

Mr. Flint: Are there any questions for Counsel? Hearing none,

#### **B. District Engineer**

Mr. Flint: Dave, anything for the Board?

Mr. Reid: No, I have nothing new this month. I would be happy to answer any questions.

Mr. Flint: Okay, are there any questions for District Engineer? Hearing none,

#### **C. District Manager**

Mr. Flint: I have nothing other than what was on the agenda.

#### **D. Field Manager**

Mr. Scheerer: Included in the agenda was the Field Manager's Report for the month. The architectural fountain is working as well as the lights on the fountain. Irrigation inspections are ongoing and repairs are being made as needed. The Archway and landscaping lights were tested and are all working. All the lake fountains are working. New annuals were installed on the property. Staff continues to meet with Down to Earth to review the property. Staff met with the fountain electrician and the golf staff to identify the location of the new meter and fountain boxes.

## **SEVENTH ORDER OF BUSINESS**

### **Supervisor's Requests**

Is there anything else from the Board? Anything that was not on the agenda that you want to discuss? Hearing none,

## **EIGHTH ORDER OF BUSINESS**

### **Adjournment**

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Nembirkow, seconded by Mr. Siron, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## **SECTION B**

# Stoneybrook South Community Development District

## Summary of Checks

January 25, 2021 to March 29, 2021

Bank	Date	Check #	Amount
General Fund	1/26/21	508-509	\$ 78,317.87
	2/4/21	510-511	\$ 25,037.50
	2/5/21	512	\$ 4,115.44
	2/11/21	513-514	\$ 698.00
	2/18/21	515-518	\$ 69,091.56
	2/25/21	519	\$ 378.24
	3/9/21	520-521	\$ 6,593.56
	3/11/21	522-525	\$ 1,373.45
	3/16/21	526-527	\$ 26,554.26
	3/18/21	528-529	\$ 3,570.00
	3/24/21	530	\$ 22,921.26
			<hr/>
			\$ 238,651.14
Payroll Fund	<u>February 2021</u>		
	Basan Newbirkow	50023	\$ 184.70
	Chris Manjourides	50024	\$ 184.70
	Robert DiCocco	50025	\$ 184.70
	Terry Siron	50026	\$ 184.70
	Julia Dan Tu	50027	\$ 109.70
			<hr/>
			\$ 848.50
			<hr/>
			<b>\$ 239,499.64</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
1/26/21	00032	1/25/21	01252021	202101	300-20700-10000		STONEBROOK SOUTH CDD C/O USBANK	*	32,726.06	32,726.06 000508
			FY21 DEBT SERV SER 2013							
1/26/21	00032	1/25/21	01252021	202101	300-20700-10100		STONEBROOK SOUTH CDD C/O USBANK	*	45,591.81	45,591.81 000509
			FY21 DEBT SERV SER 2014							
2/04/21	00020	1/25/21	23040A	202101	320-53800-47100		FOUNTAIN CLEAN ROUNDABOUT	*	240.00	240.00 000510
							FOUNTAIN DESIGN GROUP, INC.			
2/04/21	00044	2/03/21	02032021	202102	320-53800-60000		LAKE FOUNTAINS AND AERATION, INC.	*	24,797.50	24,797.50 000511
			50%DEP-POND 7&8 W/ LIGHTS							
2/05/21	00001	2/01/21	111	202102	310-51300-34000		MANAGEMENT FEES FEB21	*	2,708.33	2,708.33
		2/01/21	111	202102	310-51300-35100		INFORMATION TECH FEB21	*	100.00	100.00
		2/01/21	111	202102	310-51300-51000		OFFICE SUPPLIES	*	.42	.42
		2/01/21	111	202102	310-51300-42000		POSTAGE	*	23.24	23.24
		2/01/21	111	202102	310-51300-42500		COPIES	*	33.45	33.45
		2/01/21	112	202102	320-53800-12000		FIELD MANAGEMENT FEB21	*	1,250.00	1,250.00
							GOVERNMENTAL MANAGEMENT SERVICES			
2/11/21	00004	2/01/21	21020417	202102	320-53800-47000		WATER MGMT TREATMENT FEB	*	535.00	535.00 000512
							AMERICAN ECOSYSTEMS, INC.			
2/11/21	00012	2/01/21	555863	202102	320-53800-47000		WATER MGMT SERVICES FEB21	*	163.00	163.00 000513
							THE LAKE DOCTORS, INC.			
2/18/21	00003	2/10/21	88163	202102	320-53800-46200		MAINTENANCE SERVICE FEB21	*	21,290.00	21,290.00 000514
							DOWN TO EARTH LAWN CARE II, INC.			
2/18/21	00038	2/07/21	2736	202012	320-53800-46100		DEUCE CIR-PPIC LED BULB	*	135.00	135.00 000515
		2/07/21	2752	202012	320-53800-46100		RELOCATE US27 RD ENT.LGHT	*	791.20	791.20
							HERITAGE SERVICE SOLUTIONS LLC			
							SSTH STONE SOUTH TWISCARRA			
									926.20	926.20 000516

STONEYBROOK SOUTH GENERAL FUND  
 BANK A GENERAL FUND

CHECK DATE	CHECK VENDOR#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACC#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
2/18/21	00032	2/18/21 02182021	202102	300-20700-10000						STONEYBROOK SOUTH CDD C/O USBANK	*	19,587.43	19,587.43 000517
2/18/21	00032	2/18/21 02182021	202102	300-20700-10100						STONEYBROOK SOUTH CDD C/O USBANK	*	27,287.93	27,287.93 000518
2/25/21	00018	2/18/21 2018410	202102	310-51300-49200						OSCEOLA CTY PROPERTY APPRAISER	*	378.24	378.24 000519
3/09/21	00001	3/01/21 113	202103	310-51300-34000						MANAGEMENT FEES MAR21	*	2,708.33	2,708.33
3/01/21	113	202103 310-51300-35100								INFORMATION TECH MAR21	*	100.00	100.00
3/01/21	113	202103 310-51300-51000								OFFICE SUPPLIES MAR21	*	.27	.27
3/01/21	113	202103 310-51300-42000								POSTAGE MAR21	*	17.23	17.23
3/01/21	113	202103 310-51300-42500								COPIES MAR21	*	2.10	2.10
3/01/21	114	202103 320-53800-12000								FIELD MANAGEMENT MAR21	*	1,250.00	1,250.00
3/01/21	114	202103 310-51300-42500								PRINTING AERIAL MAPS	*	15.61	15.61
3/09/21	00001	3/09/21 115	202103	310-51300-31300						DISSEMINATION FEES OCT20	*	416.67	416.67
3/09/21	115A	202011 310-51300-31300								DISSEMINATION FEES NOV20	*	416.67	416.67
3/09/21	115B	202012 310-51300-31300								DISSEMINATION FEES DEC20	*	416.67	416.67
3/09/21	115C	202101 310-51300-31300								DISSEMINATION FEES JAN21	*	416.67	416.67
3/09/21	115D	202102 310-51300-31300								DISSEMINATION FEES FEB21	*	416.67	416.67
3/09/21	115E	202103 310-51300-31300								DISSEMINATION FEES MAR21	*	416.67	416.67
3/11/21	00004	3/01/21 20213791	202103	320-53800-47000						WATER MGMT TREATMENT MAR	*	535.00	535.00 000522
3/11/21	00004	3/01/21 20213791	202103	320-53800-47000						AMERICAN ECOSYSTEMS, INC.	*	535.00	535.00 000522
3/11/21	00004	3/01/21 20213791	202103	320-53800-47000						SSTH STONE SOUTH TVISCARRA	*	535.00	535.00 000522

GOVERNMENTAL MANAGEMENT SERVICES  
 4,093.54 000520

GOVERNMENTAL MANAGEMENT SERVICES  
 2,500.02 000521



AP300R

PAGE 3

RUN 3/29/21

CHECK REGISTER

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

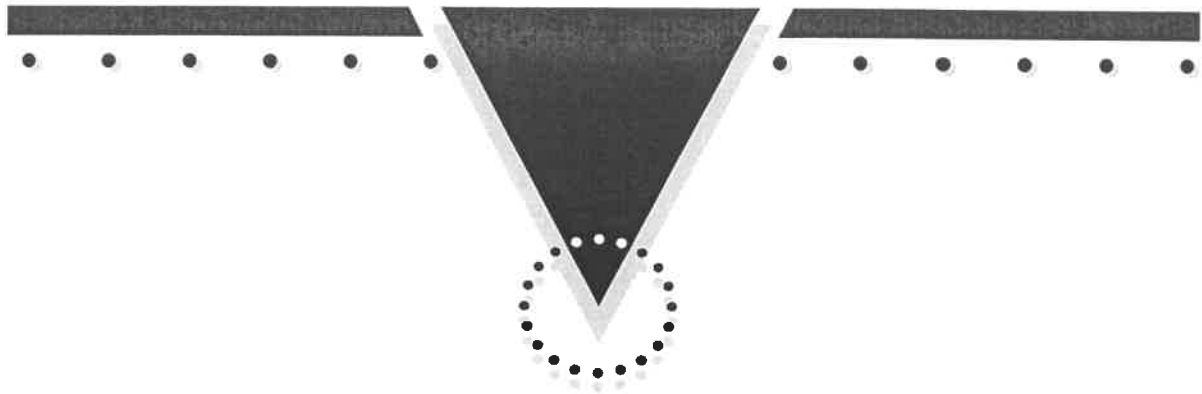
\*\*\* CHECK DATES 01/25/2021 - 03/29/2021 \*\*\*

STONEBROOK SOUTH GENERAL FUND  
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
3/11/21	00020	2/25/21 23328A	202102	320-53800-47100						FOUNTAIN CLEAN ROUNDABOUT	*	240.00	240.00	000523
3/11/21	00012	3/01/21 561740	202103	320-53800-47000						FOUNTAIN DESIGN GROUP, INC.	*	163.00	163.00	-
3/11/21	00011	3/09/21 19518	202101	310-51300-31500						THE LAKE DOCTORS, INC.	*	137.50	137.50	-
3/09/21	19518A	202102	310-51300-31500							REV.AGENDA/EMAIL/E-VERIFY	*	297.95	297.95	-
3/16/21	00032	3/16/21 03162021	202103	300-20700-10000						STRALEY, ROBIN & VERICKER	*	11,096.02	11,096.02	-
3/16/21	00032	3/16/21 03162021	202103	300-20700-10100						FY21 DEBT SERV SER2013	*	15,458.24	15,458.24	-
3/16/21	00032	3/16/21 03162021	202103	300-20700-10100						FY21 DEBT SERV SER2014	*	15,458.24	15,458.24	-
3/18/21	00050	3/14/21 21252	202103	310-51300-32200						STONEBROOK SOUTH CDD C/O USBANK	*	3,475.00	3,475.00	-
3/18/21	00046	3/08/21 63472	202102	310-51300-31100						STONEBROOK SOUTH CDD C/O USBANK	*	95.00	95.00	-
3/24/21	00003	2/19/21 3530	202102	320-53800-46700						BERGER, TOOMBS, ELAM, GAINES & FRANK	*	270.15	270.15	-
2/28/21	4516	RPR NOZZLE/ROTOR/SAM/PRS	202102	320-53800-46700						HAMILTON ENGINEERING & SURVEYING	*	1,361.11	1,361.11	-
3/10/21	5811	RPR ROTOR/SOLENOID/NOZZLE	202103	320-53800-46200						DOWN TO EARTH LAWN CARE II, INC.	*	21,290.00	21,290.00	-
3/10/21	5811	MAINTENANCE SERVICE MAR21	202103	320-53800-46200								22,921.26	22,921.26	-
TOTAL FOR BANK A												238,651.14		
TOTAL FOR REGISTER												238,651.14		

SSTH STONE SOUTH TVISCARRA

# SECTION C



# **Stoneybrook South**

## **Community Development District**

**Unaudited Financial Reporting**  
**February 28, 2021**



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1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Debt Service Income Statement Series 2013</u>
4	<u>Debt Service Income Statement Series 2014</u>
5	<u>Month to Month</u>
6	<u>FY21 Assessment Receipt Schedule</u>

**Stoneybrook South**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**February 28, 2021**

	General Fund	Debt Service Fund	Totals 2021
<b><u>ASSETS:</u></b>			
<b><u>CASH</u></b>			
OPERATING ACCOUNT - SUNTRUST	\$433,321	---	\$433,321
STATE BOARD OF ADMINISTRATION	\$1,500,406	---	\$1,500,406
<b><u>INVESTMENTS</u></b>			
SERIES 2013			
RESERVE	---	\$734,379	\$734,379
REVENUE	---	\$787,101	\$787,101
PREPAYMENT	---	\$5	\$5
SERIES 2014			
RESERVE	---	\$600,075	\$600,075
REVENUE	---	\$1,169,356	\$1,169,356
DUE FROM GENERAL FUND	---	\$46,875	\$46,875
<b>TOTAL ASSETS</b>	<b>\$1,933,728</b>	<b>\$3,337,791</b>	<b>\$5,271,519</b>
<b><u>LIABILITIES:</u></b>			
ACCOUNTS PAYABLE	\$2,854	---	\$2,854
<b><u>FUND EQUITY:</u></b>			
FUND BALANCES:			
RESTRICTED FOR DEBT SERVICE 2013	---	\$1,541,073	\$1,541,073
RESTRICTED FOR DEBT SERVICE 2014	---	\$1,796,718	\$1,796,718
UNASSIGNED	\$1,930,874	---	\$1,930,874
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$1,933,728</b>	<b>\$3,337,791</b>	<b>\$5,271,519</b>

# Stoneybrook South

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending February 28, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/21	ACTUAL THRU 2/28/21	VARIANCE
<b>REVENUES:</b>				
ASSESSMENTS - TAX ROLL	\$845,101	\$737,700	\$737,700	\$0
INTEREST	\$0	\$0	\$406	\$406
<b>TOTAL REVENUES</b>	<b>\$845,101</b>	<b>\$737,700</b>	<b>\$738,106</b>	<b>\$406</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISOR FEES	\$8,000	\$3,333	\$2,800	\$533
FICA EXPENSE	\$612	\$255	\$214	\$41
ENGINEERING	\$15,000	\$6,250	\$190	\$6,060
ATTORNEY	\$15,000	\$6,250	\$1,437	\$4,813
ARBITRAGE	\$1,100	\$0	\$0	\$0
DISSEMINATION	\$6,500	\$2,708	\$2,183	\$525
ANNUAL AUDIT	\$3,475	\$0	\$0	\$0
TRUSTEE FEES	\$8,300	\$6,223	\$6,223	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$32,500	\$13,542	\$13,542	\$0
INFORMATION TECHNOLOGY	\$1,200	\$500	\$500	\$0
TELEPHONE	\$50	\$21	\$0	\$21
INSURANCE	\$3,057	\$3,057	\$5,569	(\$2,512)
POSTAGE	\$200	\$83	\$193	(\$110)
PRINTING & BINDING	\$400	\$167	\$109	\$58
LEGAL ADVERTISING	\$2,500	\$1,042	\$0	\$1,042
CONTINGENCY	\$350	\$146	\$0	\$146
OFFICE SUPPLIES	\$75	\$31	\$2	\$30
PROPERTY APPRAISER	\$545	\$545	\$378	\$167
PROPERTY TAXES	\$5	\$2	\$1	\$1
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>FIELD:</b>				
FIELD SERVICES	\$15,000	\$6,250	\$6,250	\$0
ELECTRIC	\$35,000	\$14,583	\$17,460	(\$2,876)
STREETLIGHTS	\$177,000	\$73,750	\$69,876	\$3,874
RECLAIMED WATER	\$300,000	\$125,000	\$44,813	\$80,187
PROPERTY INSURANCE	\$13,750	\$13,750	\$10,678	\$3,072
ENTRY & WALLS MAINTENANCE	\$15,000	\$6,250	\$926	\$5,324
LANDSCAPE MAINTENANCE	\$255,480	\$106,450	\$106,450	\$0
LANDSCAPE REPLACEMENT - PLANTS, SHRUBS, TREES	\$40,000	\$16,667	\$0	\$16,667
TREE TRIMMING	\$10,000	\$10,000	\$0	\$10,000
IRRIGATION REPAIRS	\$10,000	\$4,167	\$4,683	(\$517)
AQUATIC MAINTENANCE	\$10,000	\$4,167	\$3,490	\$677
FOUNTAIN REPAIR & MAINTENANCE	\$7,500	\$3,125	\$1,200	\$1,925
WETLAND MONITORING & MAINTENANCE	\$6,500	\$2,708	\$0	\$2,708
MISCELLANEOUS - STORMWATER CONTROL	\$5,000	\$2,083	\$0	\$2,083
PRESSURE WASHING	\$5,000	\$2,083	\$0	\$2,083
SIDEWALK REPAIR & MAINTENANCE	\$10,000	\$4,167	\$376	\$3,791
ROADWAY REPAIR & MAINTENANCE - STORM GUTTERS	\$5,000	\$2,083	\$0	\$2,083
CONTINGENCY	\$10,000	\$4,167	\$0	\$4,167
CAPITAL OUTLAY	\$15,000	\$6,250	\$24,798	(\$18,548)
<b>TOTAL EXPENDITURES</b>	<b>\$1,049,274</b>	<b>\$457,030</b>	<b>\$329,516</b>	<b>\$127,513</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$204,173)</b>		<b>\$408,590</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$204,173</b>		<b>\$1,522,284</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$0</b>		<b>\$1,930,874</b>	

**Stoneybrook South**  
**COMMUNITY DEVELOPMENT DISTRICT**

**SERIES 2013**  
**DEBT SERVICE FUND**

Statement of Revenues & Expenditures  
For The Period Ending February 28, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/21	ACTUAL THRU 2/28/21	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$746,885	\$651,966	\$651,966	\$0
INTEREST	\$10,000	\$4,167	\$147	(\$4,020)
<b>TOTAL REVENUES</b>	<b>\$756,885</b>	<b>\$656,132</b>	<b>\$652,113</b>	<b>(\$ 4,020)</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 11/1	\$252,775	\$252,775	\$252,775	\$0
PRINCIPAL - 05/1	\$225,000	\$0	\$0	\$0
INTEREST - 05/1	\$252,775	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$730,550</b>	<b>\$252,775</b>	<b>\$252,775</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$26,335</b>		<b>\$399,338</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$402,130</b>		<b>\$1,141,735</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$428,465</b>		<b>\$1,541,073</b>	

**Stoneybrook South**  
**COMMUNITY DEVELOPMENT DISTRICT**

**SERIES 2014**

**DEBT SERVICE FUND**

**Statement of Revenues & Expenditures**

For The Period Ending February 28, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/21	ACTUAL THRU 2/28/21	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$1,040,511	\$908,276	\$908,276	\$0
INTEREST	\$10,000	\$4,167	\$179	(\$ 3,988)
<b>TOTAL REVENUES</b>	<b>\$1,050,511</b>	<b>\$912,443</b>	<b>\$908,455</b>	<b>(\$ 3,988)</b>
<b><u>EXPENDITURES:</u></b>				
SPECIAL CALL - 11/1	\$0	\$0	\$5,000	(\$5,000)
INTEREST - 11/1	\$358,413	\$358,413	\$358,413	\$0
PRINCIPAL - 11/1	\$280,000	\$280,000	\$280,000	\$0
INTEREST - 05/1	\$351,763	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$990,175</b>	<b>\$638,413</b>	<b>\$643,413</b>	<b>(\$5,000)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$60,336</b>		<b>\$265,042</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$917,646</b>		<b>\$1,531,676</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$977,982</b>		<b>\$1,796,718</b>	



# Stoneybrook South Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>REVENUES:</b>													
ASSESSMENTS - TAX ROLL	\$0	\$108,619	\$569,813	\$37,030	\$22,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$737,700
INTEREST	\$0	\$0	\$15	\$220	\$172	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$406
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$108,619</b>	<b>\$569,803</b>	<b>\$37,249</b>	<b>\$22,335</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$738,106</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$800	\$0	\$1,000	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,800
FICA EXPENSE	\$61	\$0	\$77	\$0	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$214
ENGINEERING FEES	\$0	\$0	\$95	\$0	\$95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$190
ATTORNEY	\$358	\$396	\$248	\$138	\$298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,437
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$517	\$417	\$417	\$417	\$417	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,183
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$6,223	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,223
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,542
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INSURANCE	\$5,569	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,569
POSTAGE	\$6	\$8	\$5	\$151	\$23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$193
PRINTING & BINDING	\$0	\$44	\$0	\$31	\$33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$378	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$378
PROPERTY TAXES	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD:</b>													
FIELD SERVICES	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,250
ELECTRIC	\$3,624	\$3,224	\$3,386	\$3,816	\$3,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,460
STREETLIGHTS	\$14,141	\$14,141	\$14,896	\$13,343	\$13,355	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$69,876
RECLAIMED WATER	\$7,739	\$5,251	\$16,459	\$9,014	\$6,351	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,813
PROPERTY INSURANCE	\$10,678	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,678
ENTRY & WALLS MAINTENANCE	\$0	\$0	\$926	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$926
LANDSCAPE MAINTENANCE	\$21,290	\$21,290	\$21,290	\$21,290	\$21,290	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$106,450
LANDSCAPE REPLACEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TREE TRIMMING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$1,489	\$2,415	\$779	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,683
AQUATIC MAINTENANCE	\$698	\$698	\$698	\$698	\$698	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,490
FOUNTAIN REPAIR & MAINTENANCE	\$240	\$240	\$240	\$240	\$240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
WETLAND MONITORING & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS - STORMWATER CONTROL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRESSURE WASHING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SIDEWALK REPAIR & MAINTENANCE	\$376	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$376
ROADWAY REPAIR & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITAL OUTLAY	\$0	\$0	\$0	\$0	\$24,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,798
<b>TOTAL EXPENDITURES</b>	<b>\$83,042</b>	<b>\$52,185</b>	<b>\$64,574</b>	<b>\$53,195</b>	<b>\$76,520</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$329,516</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>(\$83,042)</b>	<b>\$56,434</b>	<b>\$505,329</b>	<b>(\$15,946)</b>	<b>(\$54,185)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$408,590</b>

**STONEBROOK SOUTH  
COMMUNITY DEVELOPMENT DISTRICT**

**SPECIAL ASSESSMENT RECEIPTS - FY2021**

**TAX COLLECTOR**

						GROSS ASSESSMENTS	\$	2,800,529	\$	899,044	\$	794,558	\$	1,106,927				
						NET ASSESSMENTS	\$	2,632,497	\$	845,101	\$	746,885	\$	1,040,511				
										2013		2014						
DATE RECEIVED	DIST.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS/ PENALTIES	COMMISSIONS PAID	INTEREST INCOME	NET AMOUNT RECEIVED	GENERAL FUND 32.10%	DEBT SERVICE 28.37%	DEBT SERVICE 39.53%	TOTAL 100%								
11/6/20	ACH	\$ 25,416.04	\$ 1,196.46	\$ 484.39	\$ -	\$ 23,735.19	\$ 7,619.62	\$ 6,734.08	\$ 9,381.48	\$ 23,735.19								
11/20/20	ACH	\$ 334,411.46	\$ 13,376.50	\$ 6,420.71	\$ -	\$ 314,614.25	\$ 100,999.49	\$ 89,261.49	\$ 124,353.27	\$ 314,614.25								
12/10/20	ACH	\$ 1,757,678.28	\$ 70,307.54	\$ 33,747.41	\$ -	\$ 1,653,623.33	\$ 530,856.81	\$ 469,161.47	\$ 653,605.04	\$ 1,653,623.33								
12/10/20	ACH	\$ 3,566.17	\$ 37.11	\$ 70.58	\$ -	\$ 3,458.48	\$ 1,110.26	\$ 981.23	\$ 1,366.99	\$ 3,458.48								
12/22/20	ACH	\$ 124,951.08	\$ 4,416.24	\$ 2,410.68	\$ -	\$ 118,124.16	\$ 37,920.98	\$ 33,513.86	\$ 46,689.32	\$ 118,124.16								
1/8/21	ACH	\$ 111,529.35	\$ 3,345.87	\$ 2,163.67	\$ -	\$ 106,019.81	\$ 34,035.16	\$ 30,079.65	\$ 41,905.00	\$ 106,019.81								
1/8/21	ACH	\$ 9,796.44	\$ 278.42	\$ 190.38	\$ -	\$ 9,327.64	\$ 2,994.42	\$ 2,646.41	\$ 3,686.81	\$ 9,327.64								
2/8/21	ACH	\$ 70,645.32	\$ 1,491.35	\$ 1,383.08	\$ -	\$ 67,770.89	\$ 21,756.25	\$ 19,227.77	\$ 26,786.87	\$ 67,770.89								
2/8/21	ACH	\$ 1,293.54	\$ -	\$ 25.86	\$ -	\$ 1,267.68	\$ 406.96	\$ 359.66	\$ 501.06	\$ 1,267.68								
3/8/21	ACH	\$ 40,363.25	\$ 455.67	\$ 798.16	\$ -	\$ 39,109.42	\$ 12,555.16	\$ 11,096.02	\$ 15,458.24	\$ 39,109.42								
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## SECTION IV

# SECTION A

**Stoneybrook South  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**

**Stoneybrook South Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Stoneybrook South Community Development District  
Osceola County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of Stoneybrook South Community Development District as of and for the year ended September 30, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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Private Companies practice Section

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To the Board of Supervisors  
Stoneybrook South Community Development District

### **Opinion**

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 Stoneybrook South Community Development District, as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic 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 a report dated March 8, 2021 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 and contracts. The purpose of that report is 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 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 Stoneybrook South Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 8, 2021



**Stoneybrook South Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020**

Management's discussion and analysis of Stoneybrook South Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Stoneybrook South Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including construction in progress, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. In the **statement of activities**, transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2020.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$20,153,000 (net position). Unrestricted net position was \$1,522,284, restricted net position was \$835,563 and net investment in capital assets was \$17,795,153.
- ◆ Governmental activities revenues totaled \$2,710,466 while governmental activities expenses totaled \$4,371,339.

**Stoneybrook South Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position of the District and is presented by category for comparison purposes

**Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Current assets	\$ 1,541,944	\$ 1,610,467
Restricted assets	2,660,763	2,538,203
Capital assets, net	38,275,204	40,500,363
Deferred outflows of resources	21,752	22,923
<b>Total Assets and Deferred Outflows</b>	<b>42,499,663</b>	<b>44,671,956</b>
Current liabilities	1,021,335	1,006,882
Non-current liabilities	20,810,515	21,308,685
Deferred inflows of resources	514,813	542,516
<b>Total Liabilities and Deferred Inflows</b>	<b>22,346,663</b>	<b>22,858,083</b>
Net investment in capital assets	17,795,153	19,515,610
Net position - restricted	835,563	702,231
Net position - unrestricted	1,522,284	1,596,032
<b>Total Net Position</b>	<b>\$20,153,000</b>	<b>\$21,813,873</b>

The decrease in capital assets is mainly related to depreciation for the current year.

The decrease in total liabilities is related to the principal payments made in the current year.

The decrease in net position is related to expenses exceeding revenues in the current year.

**Stoneybrook South Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change in Net Position**

	<b>Governmental Activities</b>	
	<b><u>2020</u></b>	<b><u>2019</u></b>
Program Revenues		
Charges for services	\$ 2,687,018	\$ 2,661,792
General Revenues		
Investment earnings	23,448	55,701
Total Revenues	<u>2,710,466</u>	<u>2,717,493</u>
Expenses		
General government	78,028	89,586
Physical environment	3,082,671	3,116,648
Interest and other charges	1,210,640	1,235,236
Total Expenses	<u>4,371,339</u>	<u>4,441,470</u>
Change in Net Position	(1,660,873)	(1,723,977)
Net Position - Beginning of Year	<u>21,813,873</u>	<u>23,537,850</u>
Net Position - End of Year	<u><u>\$ 20,153,000</u></u>	<u><u>\$ 21,813,873</u></u>

The decrease in investment earnings is related to reduced interest rates in the current year.

The decrease in physical environment expenses is mainly related to lower landscape, mulch, streetlight and contingency expenses in the current year.

**Stoneybrook South Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Infrastructure	\$ 45,596,142	\$ 45,550,017
Less: accumulated depreciation	(7,320,938)	(5,049,654)
Total	<u>\$ 38,275,204</u>	<u>\$ 40,500,363</u>

Current year activity consisted of depreciation of \$2,271,284 and additions of \$46,125.

**General Fund Budgetary Highlights**

Budgeted expenditures exceeded actual expenditures primarily due to less streetlighting and landscaping costs than were anticipated.

The September 30, 2020 budget was amended for capital outlay costs that were not originally anticipated.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In June 2013, the District issued \$9,300,000 Series 2013 Special Assessment Refunding Bonds. These bonds were issued to refund a portion of the Series 2007A and 2007B Special Assessment Revenue Bonds. The balance outstanding at September 30, 2020 was \$7,930,000.
- ◆ In June 2014, the District issued \$14,785,000 Series 2014 Special Assessment Bonds. These bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District, specifically Area Two-A. The balance outstanding at September 30, 2020 was \$13,550,000.

**Stoneybrook South Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Economic Factors and Next Year's Budget**

Stoneybrook South Community Development District does not expect any economic factors to have a significant effect on the financial position or results of operations of the District in fiscal year 2021.

**Request for Information**

The financial report is designed to provide a general overview of Stoneybrook South Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Stoneybrook South Community Development District, Governmental Management Services – CF, LLC, 219 East Livingston Street, Orlando, Florida 32801.

**Stoneybrook South Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2020**

	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 1,495,854
Due from other governments	18,620
Prepaid expenses	27,470
Total Current Assets	<u>1,541,944</u>
Non-Current Assets	
Restricted Assets	
Investments	2,660,763
Capital Assets, Being Depreciated	
Infrastructure	45,596,142
Less: accumulated depreciation	<u>(7,320,938)</u>
Total Non-Current Assets	<u>40,935,967</u>
Total Assets	<u>42,477,911</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred amount on refunding	<u>21,752</u>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	7,012
Bonds payable	505,000
Accrued interest	509,323
Total Current Liabilities	<u>1,021,335</u>
Non-Current Liabilities	
Bonds payable, net	<u>20,810,515</u>
Total Liabilities	<u>21,831,850</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred gain on refunding	<u>514,813</u>
 <b>NET POSITION</b>	
Net investment in capital assets	17,795,153
Restricted for debt service	835,563
Unrestricted	1,522,284
Total Net Position	<u><u>\$ 20,153,000</u></u>

*See accompanying notes to financial statements.*

**Stoneybrook South Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2020**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues Charges for Services</b>	<b>Net (Expense) Revenues and Changes in Net Position Governmental Activities</b>
Governmental Activities			
General government	\$ (78,028)	\$ 75,605	\$ (2,423)
Physical environment	(3,082,671)	786,187	(2,296,484)
Interest and other charges	(1,210,640)	1,825,226	614,586
Total Governmental Activities	<u>\$ (4,371,339)</u>	<u>\$ 2,687,018</u>	<u>(1,684,321)</u>
	General Revenues		
	Investment income		<u>23,448</u>
	Change in Net Position		(1,660,873)
	Net Position - October 1, 2019		<u>21,813,873</u>
	Net Position - September 30, 2020		<u>\$ 20,153,000</u>

*See accompanying notes to financial statements.*



**Stoneybrook South Community Development District**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
**September 30, 2020**

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash	\$ 1,495,854	\$ -	\$ 1,495,854
Due from other governments	5,972	12,648	18,620
Prepaid expenses	27,470	-	27,470
Restricted assets			
Cash and investments, at fair value	-	2,660,763	2,660,763
Total Assets	<u>\$ 1,529,296</u>	<u>\$ 2,673,411</u>	<u>\$ 4,202,707</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	<u>\$ 7,012</u>	<u>\$ -</u>	<u>\$ 7,012</u>
FUND BALANCES			
Nonspendable - prepaid expenses	27,470	-	27,470
Restricted:			
Debt service	-	2,673,411	2,673,411
Unassigned	<u>1,494,814</u>	<u>-</u>	<u>1,494,814</u>
Total Fund Balances	<u>1,522,284</u>	<u>2,673,411</u>	<u>4,195,695</u>
Total Liabilities and Fund Balances	<u>\$ 1,529,296</u>	<u>\$ 2,673,411</u>	<u>\$ 4,202,707</u>

*See accompanying notes to financial statements.*

**Stoneybrook South Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2020**

Total Governmental Fund Balances	\$ 4,195,695
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, infrastructure, \$45,596,142, net of accumulated depreciation, \$(7,320,938), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	38,275,204
Deferred outflow of resources are not current financial resources and therefore, are not reported at the fund level.	21,752
Long-term liabilities, including bonds payable, \$(21,480,000), net of bond discount, net, \$164,485, are not due and payable in the current period and therefore, are not reported at the fund level.	(21,315,515)
Deferred inflows of resources are not current financial uses and therefore, are not reported at the fund level.	(514,813)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(509,323)</u>
Net Position of Governmental Activities	<u><u>\$ 20,153,000</u></u>

*See accompanying notes to financial statements.*

**Stoneybrook South Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2020**

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 861,792	\$ 1,825,226	\$ 2,687,018
Investment income	-	23,448	23,448
Total Revenues	<u>861,792</u>	<u>1,848,674</u>	<u>2,710,466</u>
Expenditures			
Current			
General government	78,028	-	78,028
Physical environment	811,387	-	811,387
Capital outlay	46,125	-	46,125
Debt service			
Principal	-	485,000	485,000
Interest	-	1,240,613	1,240,613
Total Expenditures	<u>935,540</u>	<u>1,725,613</u>	<u>2,661,153</u>
Net Change in Fund Balances	(73,748)	123,061	49,313
Fund Balances - October 1, 2019	<u>1,596,032</u>	<u>2,550,350</u>	<u>4,146,382</u>
Fund Balances - September 30, 2020	<u><u>\$1,522,284</u></u>	<u><u>\$ 2,673,411</u></u>	<u><u>\$ 4,195,695</u></u>

*See accompanying notes to financial statements.*

**Stoneybrook South Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2020**

Net Change in Fund Balances - Total Governmental Funds	\$ 49,313
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 allocated over their estimated useful lives as depreciation. This is the amount that depreciation (\$ (2,271,284)) exceeded capital outlay (\$46,125) in the current period.	(2,225,159)
Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	485,000
Governmental funds report bond discounts as expenditures. However, in the Statement of Activities, the cost is allocated as amortization expense.	(6,830)
The deferred amount on refunding is amortized at the government-wide level as interest over the life of the associated bonds payable. This is the current year amount amortized.	(1,171)
The deferred gain on refunding is amortized at the government-wide level as interest over the life of the associated bonds payable. This is the current year amount amortized.	27,703
At the fund level interest is recognized when due. At the government-wide level interest is accrued on outstanding debt. This is the current year accrual.	10,271
Change in Net Position of Governmental Activities	<u>\$ (1,660,873)</u>

*See accompanying notes to financial statements.*

**Stoneybrook South Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**  
**For the Year Ended September 30, 2020**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	<u>\$ 845,101</u>	<u>\$ 845,101</u>	<u>\$ 861,792</u>	<u>\$ 16,691</u>
Expenditures				
Current				
General government	101,407	79,214	78,028	1,186
Physical environment	822,125	831,000	811,387	19,613
Capital outlay	<u>-</u>	<u>50,500</u>	<u>46,125</u>	<u>4,375</u>
Total Expenditures	<u>923,532</u>	<u>960,714</u>	<u>935,540</u>	<u>25,174</u>
Net Change in Fund Balances	<u>(78,431)</u>	<u>(115,613)</u>	<u>(73,748)</u>	<u>41,865</u>
Fund Balances - October 1, 2019	<u>78,431</u>	<u>115,613</u>	<u>1,596,032</u>	<u>1,480,419</u>
Fund Balances - September 30, 2020	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$1,522,284</u></u>	<u><u>\$ 1,522,284</u></u>

*See accompanying notes to financial statements.*

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on July 24, 2006, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, (the "Act"), by Ordinance No. 06-26 and amended by Ordinance No. 2016-69, of the Board of County Commissioners of Osceola County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Stoneybrook South Community Development District. The District is governed by a Board of Supervisors who are elected on an at large basis by the qualified electors within the District. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Stoneybrook South Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental 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.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.



**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon 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.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as infrastructure, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position (Continued)**

**a. Cash and Investments (Continued)**

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

Cash and cash equivalents include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

**b. Restricted Assets**

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include infrastructure, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method over the assets' estimated useful lives ranging from 15 to 25 years.

**d. Deferred Outflows of Resources**

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reporting period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position (Continued)**

**e. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in this category. Deferred gain on refunding is reported only in the government-wide level. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

**f. Bond Discounts**

Bond discounts associated with the issuance of bonds are amortized over the life of the bonds using the straight-line method of accounting.

**g. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds (\$4,195,695), differs from “net position” of governmental activities (\$20,153,000) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)**

**Capital related items**

When capital assets (land, buildings and improvements, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	\$ 45,596,142
Accumulated depreciation	(7,320,938)
Total	<u>\$ 38,275,204</u>

**Long-term debt transactions**

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2020 were:

Bonds payable	\$ (21,480,000)
Bond discount	164,485
Total	<u>\$ (21,315,515)</u>

**Deferred amount on refunding**

The difference between the outstanding balance of the old debt and the cost of the new debt is a deferred inflow/outflow of resources. This balance is amortized over the life of the new debt. The unamortized balance is reflected as deferred amount on refunding and deferred gain on refunding.

Deferred amount on refunding	\$ 21,752
Deferred gain on refunding	(514,813)
Total	<u>\$ (493,061)</u>

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u>\$ (509,323)</u>
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**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds (\$49,313) differs from the “change in net position” for governmental activities (\$1,660,873) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ (2,271,284)
Capital outlay	<u>46,125</u>
Total	<u><u>\$ (2,225,159)</u></u>

**Long-term debt transactions**

When long-term debt is issued for governmental activities, the resources obtained are recognized as an other financing source at the fund level. At the government-wide level, however, the new debt increases non-current liabilities. Also, interest is recognized when due at the fund level, but is accrued at the government-wide level.

Debt principal payments	\$ 485,000
Accrued interest	<u>10,271</u>
Total	<u><u>\$ 495,271</u></u>

Amortization expense of the bond discount and deferred amounts on refunding does not require the use of current resources and therefore is not reported in the governmental funds.

Amortization of bond discount	\$ (6,830)
Amortization of deferred amount on refunding	(1,171)
Amortization of deferred gain on refunding	<u>27,703</u>
Total	<u><u>\$ 19,702</u></u>

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$1,581,455 and the carrying value was \$1,495,854. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2020, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturity Date</u>	<u>Fair Value</u>
First American Treasury Obligations	46 days*	<u>\$ 2,660,763</u>

\*Weighted average maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above is a Level 1 asset.

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Investments (Continued)

The District's investment policy allows management to invest funds in investments permitted under Section 218.415(17) Florida Statutes. Among other investments, the policy allows the District to invest in Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in Treasury Obligations are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investment in First American Treasury Obligations were rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligation funds represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended.

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually for the term of the bond. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Directly collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.



**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE E – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2020 was as follows:

	Balance 10/1/19	Additions	Deletions	Balance 09/30/20
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 45,550,017	\$ 46,125	\$ -	\$ 45,596,142
Less accumulated depreciation for:				
Infrastructure	(5,049,654)	(2,271,284)	-	(7,320,938)
Governmental Activities Capital Assets	<u>\$ 40,500,363</u>	<u>\$ (2,225,159)</u>	<u>\$ -</u>	<u>\$ 38,275,204</u>

Depreciation of \$2,271,284 was charged to physical environment.

**NOTE F – LONG-TERM DEBT**

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 21,965,000
Principal payments	<u>(485,000)</u>
Long-term debt at September 30, 2020	\$ 21,480,000
Less: bond discount, net	<u>(164,485)</u>
Total long-term debt, net at September 30, 2020	<u>\$ 21,315,515</u>

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE F – LONG-TERM DEBT (CONTINUED)**

Long-term debt for Governmental Activities is comprised of the following:

Special Assessment Refunding Bonds

\$9,300,000 Series 2013 Special Assessment Refunding Bonds due in annual principal installments maturing May 2039. Interest is due semi-annually on May 1 and November 1, at fixed rates of 5.5% and 6.5%. Current portion is \$225,000. \$ 7,930,000

Special Assessment Bonds

\$14,785,000 Series 2014 Special Assessment Bonds due in annual principal installments maturing November 2044. Interest is due semi-annually on May 1 and November 1 with a various fixed interest rates between 4.75% and 5.5%. Current portion is \$280,000. 13,550,000

Bond payable 21,480,000

Bond discount, net (164,485)

Bonds Payable, Net \$ 21,315,515

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 505,000	\$ 1,215,725	\$ 1,720,725
2022	535,000	1,189,694	1,724,694
2023	565,000	1,162,125	1,727,125
2024	595,000	1,133,019	1,728,019
2025	625,000	1,102,375	1,727,375
2026-2030	3,675,000	4,929,153	8,604,153
2031-2035	4,910,000	3,717,653	8,627,653
2036-2040	5,810,000	2,066,375	7,876,375
2041-2045	4,260,000	610,500	4,870,500
Totals	<u>\$ 21,480,000</u>	<u>\$ 17,126,619</u>	<u>\$ 38,606,619</u>

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE F – LONG-TERM DEBT (CONTINUED)**

Summary of Significant Bond Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. However, payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, or in part on an interest payment date, without premium, together with accrued interest to the redemption date if monies are available to retire the debt in accordance with the provisions of the indenture.

The bond resolution and the trust indenture provide for the establishment of certain accounts and an order in which revenues are to be deposited into these accounts. The accounts include a construction, revenue, redemption, reserve, interest and prepayment account and are maintained by a trustee.

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2020:

The following is a schedule of required reserve deposits as of September 30, 2020:

	Special Assessment Bonds	
	Reserve Balance	Reserve Requirement
Series 2013 Special Assessment Refunding Bonds	\$ 734,288	\$ 728,525
Series 2014 Special Assessment Bonds	\$ 600,000	\$ 600,000

**NOTE G – ACQUISITION AGREEMENT**

During the year ended September 30, 2014, the District agreed, in substantial form, to an acquisition agreement with the Developer. The acquisition agreement includes a promissory note for amounts necessary to complete the project that are in addition to the construction funds received relating to the issuance of the Series 2014 Bonds, in the event that the District issues additional bonds. The District Engineer estimated the construction costs of Assessment Area 2-A to be \$17,895,000 and the funds deposited in the construction account relating to the Series 2014 bond issue amount to be \$13,822,005, a difference of \$4,072,995. Accordingly, the promissory note is estimated to be valued at approximately \$4.1 million; however, the note is only payable from the issuance of additional bonds for Assessment Area 2, which the District is not obligated to issue. Accordingly, no liability has been recorded.

**Stoneybrook South Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE H – 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 for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**NOTE I – SUBSEQUENT EVENTS**

Subsequent to year-end, the District prepaid \$5,000, Series 2014 Special Assessment Bonds.



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## **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**

To the Board of Supervisors  
Stoneybrook South Community Development District  
Osceola County, 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 Stoneybrook South Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 8, 2021.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Stoneybrook South Community Development 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 Stoneybrook South Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Stoneybrook South Community Development 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 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 may exist that have not been identified.



To the Board of Supervisors  
Stoneybrook South Community Development District

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Stoneybrook South Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 noncompliance 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 8, 2021



# Berger, Toombs, Elam, Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Stoneybrook South Community Development District  
Osceola County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Stoneybrook South Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated March 8, 2021.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Florida 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals 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 March 8, 2021, 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 in the preceding financial audit report.

### Financial Condition and Management

Section 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 Stoneybrook South Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Stoneybrook South Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.



To the Board of Supervisors  
Stoneybrook South Community Development District

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 Stoneybrook South Community Development District. It is management's responsibility to monitor the Stoneybrook South Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2020.

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.

#### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 8, 2021





Berger, Toombs, Elam,  
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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Stoneybrook South Community Development District  
Osceola County, Florida

We have examined Stoneybrook South Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for Stoneybrook South Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Stoneybrook South Community Development 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 and, accordingly, included examining, on a test basis, evidence about Stoneybrook South Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Stoneybrook South Community Development District's compliance with the specified requirements.

In our opinion, Stoneybrook South Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 8, 2021

## SECTION B

**THE E-VERIFY  
MEMORANDUM OF UNDERSTANDING  
FOR EMPLOYERS**

**ARTICLE I  
PURPOSE AND AUTHORITY**

The parties to this agreement are the Department of Homeland Security (DHS) and the Stoneybrook South Community Development District (Employer). The purpose of this agreement is to set forth terms and conditions which the Employer will follow while participating in E-Verify.

E-Verify is a program that electronically confirms an employee's eligibility to work in the United States after completion of Form I-9, Employment Eligibility Verification (Form I-9). This Memorandum of Understanding (MOU) explains certain features of the E-Verify program and describes specific responsibilities of the Employer, the Social Security Administration (SSA), and DHS.

Authority for the E-Verify program is found in Title IV, Subtitle A, of the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 (IIRIRA), Pub. L. 104-208, 110 Stat. 3009, as amended (8 U.S.C. § 1324a note). The Federal Acquisition Regulation (FAR) Subpart 22.18, "Employment Eligibility Verification" and Executive Order 12989, as amended, provide authority for Federal contractors and subcontractors (Federal contractor) to use E-Verify to verify the employment eligibility of certain employees working on Federal contracts.

**ARTICLE II  
RESPONSIBILITIES**

**A. RESPONSIBILITIES OF THE EMPLOYER**

1. The Employer agrees to display the following notices supplied by DHS in a prominent place that is clearly visible to prospective employees and all employees who are to be verified through the system:
  - a. Notice of E-Verify Participation
  - b. Notice of Right to Work
2. The Employer agrees to provide to the SSA and DHS the names, titles, addresses, and telephone numbers of the Employer representatives to be contacted about E-Verify. The Employer also agrees to keep such information current by providing updated information to SSA and DHS whenever the representatives' contact information changes.
3. The Employer agrees to grant E-Verify access only to current employees who need E-Verify access. Employers must promptly terminate an employee's E-Verify access if the employer is separated from the company or no longer needs access to E-Verify.

Company ID Number: 1634841

4. The Employer agrees to become familiar with and comply with the most recent version of the E-Verify User Manual.
  5. The Employer agrees that any Employer Representative who will create E-Verify cases will complete the E-Verify Tutorial before that individual creates any cases.
    - a. The Employer agrees that all Employer representatives will take the refresher tutorials when prompted by E-Verify in order to continue using E-Verify. Failure to complete a refresher tutorial will prevent the Employer Representative from continued use of E-Verify.
  6. The Employer agrees to comply with current Form I-9 procedures, with two exceptions:
    - a. If an employee presents a "List B" identity document, the Employer agrees to only accept "List B" documents that contain a photo. (List B documents identified in 8 C.F.R. § 274a.2(b)(1)(B)) can be presented during the Form I-9 process to establish identity.) If an employee objects to the photo requirement for religious reasons, the Employer should contact E-Verify at 888-464-4218.
    - b. If an employee presents a DHS Form I-551 (Permanent Resident Card), Form I-766 (Employment Authorization Document), or U.S. Passport or Passport Card to complete Form I-9, the Employer agrees to make a photocopy of the document and to retain the photocopy with the employee's Form I-9. The Employer will use the photocopy to verify the photo and to assist DHS with its review of photo mismatches that employees contest. DHS may in the future designate other documents that activate the photo screening tool.
- Note: Subject only to the exceptions noted previously in this paragraph, employees still retain the right to present any List A, or List B and List C, document(s) to complete the Form I-9.
7. The Employer agrees to record the case verification number on the employee's Form I-9 or to print the screen containing the case verification number and attach it to the employee's Form I-9.
  8. The Employer agrees that, although it participates in E-Verify, the Employer has a responsibility to complete, retain, and make available for inspection Forms I-9 that relate to its employees, or from other requirements of applicable regulations or laws, including the obligation to comply with the antidiscrimination requirements of section 274B of the INA with respect to Form I-9 procedures.
    - a. The following modified requirements are the only exceptions to an Employer's obligation to not employ unauthorized workers and comply with the anti-discrimination provision of the INA: (1) List B identity documents must have photos, as described in paragraph 6 above; (2) When an Employer confirms the identity and employment eligibility of newly hired employee using E-Verify procedures, the Employer establishes a rebuttable presumption that it has not violated section 274A(a)(1)(A) of the Immigration and Nationality Act (INA) with respect to the hiring of that employee; (3) If the Employer receives a final nonconfirmation for an employee, but continues to employ that person, the Employer must notify DHS and the Employer is subject to a civil money penalty between \$550 and \$1,100 for each failure to notify DHS of continued employment following a final nonconfirmation; (4) If the Employer continues to employ an employee after receiving a final nonconfirmation, then the Employer is subject to a rebuttable presumption that it has knowingly

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employed an unauthorized alien in violation of section 274A(a)(1)(A); and (5) no E-Verify participant is civilly or criminally liable under any law for any action taken in good faith based on information provided through the E-Verify.

b. DHS reserves the right to conduct Form I-9 compliance inspections, as well as any other enforcement or compliance activity authorized by law, including site visits, to ensure proper use of E-Verify.

9. The Employer is strictly prohibited from creating an E-Verify case before the employee has been hired, meaning that a firm offer of employment was extended and accepted and Form I-9 was completed. The Employer agrees to create an E-Verify case for new employees within three Employer business days after each employee has been hired (after both Sections 1 and 2 of Form I-9 have been completed), and to complete as many steps of the E-Verify process as are necessary according to the E-Verify User Manual. If E-Verify is temporarily unavailable, the three-day time period will be extended until it is again operational in order to accommodate the Employer's attempting, in good faith, to make inquiries during the period of unavailability.

10. The Employer agrees not to use E-Verify for pre-employment screening of job applicants, in support of any unlawful employment practice, or for any other use that this MOU or the E-Verify User Manual does not authorize.

11. The Employer must use E-Verify for all new employees. The Employer will not verify selectively and will not verify employees hired before the effective date of this MOU. Employers who are Federal contractors may qualify for exceptions to this requirement as described in Article II.B of this MOU.

12. The Employer agrees to follow appropriate procedures (see Article III below) regarding tentative nonconfirmations. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending. Further, when employees contest a tentative nonconfirmation based upon a photo mismatch, the Employer must take additional steps (see Article III.B. below) to contact DHS with information necessary to resolve the challenge.

13. The Employer agrees not to take any adverse action against an employee based upon the employee's perceived employment eligibility status while SSA or DHS is processing the verification request unless the Employer obtains knowledge (as defined in 8 C.F.R. § 274a.1(i)) that the employee is not work authorized. The Employer understands that an initial inability of the SSA or DHS automated verification system to verify work authorization, a tentative nonconfirmation, a case in continuance (indicating the need for additional time for the government to resolve a case), or the finding of a photo mismatch, does not establish, and should not be interpreted as, evidence that the employee is not work authorized. In any of such cases, the employee must be provided a full and fair opportunity to contest the finding, and if he or she does so, the employee may not be terminated or suffer any adverse employment consequences based upon the employee's perceived employment eligibility status.

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(including denying, reducing, or extending work hours, delaying or preventing training, requiring an employee to work in poorer conditions, withholding pay, refusing to assign the employee to a Federal contract or other assignment, or otherwise assuming that he or she is unauthorized to work) until and unless secondary verification by SSA or DHS has been completed and a final nonconfirmation has been issued. If the employee does not choose to contest a tentative nonconfirmation or a photo mismatch or if a secondary verification is completed and a final nonconfirmation is issued, then the Employer can find the employee is not work authorized and terminate the employee's employment. Employers or employees with questions about a final nonconfirmation may call E-Verify at 1-888-464-4218 (customer service) or 1-888-897-7781 (worker hotline).

14. The Employer agrees to comply with Title VII of the Civil Rights Act of 1964 and section 274B of the INA as applicable by not discriminating unlawfully against any individual in hiring, firing, employment eligibility verification, or recruitment or referral practices because of his or her national origin or citizenship status, or by committing discriminatory documentary practices. The Employer understands that such illegal practices can include selective verification or use of E-Verify except as provided in part D below, or discharging or refusing to hire employees because they appear or sound "foreign" or have received tentative nonconfirmations. The Employer further understands that any violation of the immigration-related unfair employment practices provisions in section 274B of the INA could subject the Employer to civil penalties, back pay awards, and other sanctions, and violations of Title VII could subject the Employer to back pay awards, compensatory and punitive damages. Violations of either section 274B of the INA or Title VII may also lead to the termination of its participation in E-Verify. If the Employer has any questions relating to the anti-discrimination provision, it should contact OSC at 1-800-255-8155 or 1-800-237-2515 (TDD).

15. The Employer agrees that it will use the information it receives from E-Verify only to confirm the employment eligibility of employees as authorized by this MOU. The Employer agrees that it will safeguard this information, and means of access to it (such as PINS and passwords), to ensure that it is not used for any other purpose and as necessary to protect its confidentiality, including ensuring that it is not disseminated to any person other than employees of the Employer who are authorized to perform the Employer's responsibilities under this MOU, except for such dissemination as may be authorized in advance by SSA or DHS for legitimate purposes.

16. The Employer agrees to notify DHS immediately in the event of a breach of personal information. Breaches are defined as loss of control or unauthorized access to E-Verify personal data. All suspected or confirmed breaches should be reported by calling 1-888-464-4218 or via email at [E-Verify@dhs.gov](mailto:E-Verify@dhs.gov). Please use "Privacy Incident – Password" in the subject line of your email when sending a breach report to E-Verify.

17. The Employer acknowledges that the information it receives from SSA is governed by the Privacy Act (5 U.S.C. § 552a(i)(1) and (3)) and the Social Security Act (42 U.S.C. 1306(a)). Any person who obtains this information under false pretenses or uses it for any purpose other than as provided for in this MOU may be subject to criminal penalties.

18. The Employer agrees to cooperate with DHS and SSA in their compliance monitoring and evaluation of E-Verify, which includes permitting DHS, SSA, their contractors and other agents, upon

reasonable notice, to review Forms I-9 and other employment records and to interview it and its employees regarding the Employer's use of E-Verify, and to respond in a prompt and accurate manner to DHS requests for information relating to their participation in E-Verify.

19. The Employer shall not make any false or unauthorized claims or references about its participation in E-Verify on its website, in advertising materials, or other media. The Employer shall not describe its services as federally-approved, federally-certified, or federally-recognized, or use language with a similar intent on its website or other materials provided to the public. Entering into this MOU does not mean that E-Verify endorses or authorizes your E-Verify services and any claim to that effect is false.

20. The Employer shall not state in its website or other public documents that any language used therein has been provided or approved by DHS, USCIS or the Verification Division, without first obtaining the prior written consent of DHS.

21. The Employer agrees that E-Verify trademarks and logos may be used only under license by DHS/USCIS (see [M-795 \(Web\)](#)) and, other than pursuant to the specific terms of such license, may not be used in any manner that might imply that the Employer's services, products, websites, or publications are sponsored by, endorsed by, licensed by, or affiliated with DHS, USCIS, or E-Verify.

22. The Employer understands that if it uses E-Verify procedures for any purpose other than as authorized by this MOU, the Employer may be subject to appropriate legal action and termination of its participation in E-Verify according to this MOU.

## **B. RESPONSIBILITIES OF FEDERAL CONTRACTORS**

1. If the Employer is a Federal contractor with the FAR E-Verify clause subject to the employment verification terms in Subpart 22.18 of the FAR, it will become familiar with and comply with the most current version of the E-Verify User Manual for Federal Contractors as well as the E-Verify Supplemental Guide for Federal Contractors.

2. In addition to the responsibilities of every employer outlined in this MOU, the Employer understands that if it is a Federal contractor subject to the employment verification terms in Subpart 22.18 of the FAR it must verify the employment eligibility of any "employee assigned to the contract" (as defined in FAR 22.1801). Once an employee has been verified through E-Verify by the Employer, the Employer may not create a second case for the employee through E-Verify.

a. An Employer that is not enrolled in E-Verify as a Federal contractor at the time of a contract award must enroll as a Federal contractor in the E-Verify program within 30 calendar days of contract award and, within 90 days of enrollment, begin to verify employment eligibility of new hires using E-Verify. The Employer must verify those employees who are working in the United States, whether or not they are assigned to the contract. Once the Employer begins verifying new hires, such verification of new hires must be initiated within three business days after the hire date. Once enrolled in E-Verify as a Federal contractor, the Employer must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.

- b. Employers enrolled in E-Verify as a Federal contractor for 90 days or more at the time of a contract award must use E-Verify to begin verification of employment eligibility for new hires of the Employer who are working in the United States, whether or not assigned to the contract, within three business days after the date of hire. If the Employer is enrolled in E-Verify as a Federal contractor for 90 calendar days or less at the time of contract award, the Employer must, within 90 days of enrollment, begin to use E-Verify to initiate verification of new hires of the contractor who are working in the United States, whether or not assigned to the contract. Such verification of new hires must be initiated within three business days after the date of hire. An Employer enrolled as a Federal contractor in E-Verify must begin verification of each employee assigned to the contract within 90 calendar days after date of contract award or within 30 days after assignment to the contract, whichever is later.
- c. Federal contractors that are institutions of higher education (as defined at 20 U.S.C. 1001(a)), state or local governments, governments of Federally recognized Indian tribes, or sureties performing under a takeover agreement entered into with a Federal agency under a performance bond may choose to only verify new and existing employees assigned to the Federal contract. Such Federal contractors may, however, elect to verify all new hires, and/or all existing employees hired after November 6, 1986. Employers in this category must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.
- d. Upon enrollment, Employers who are Federal contractors may elect to verify employment eligibility of all existing employees working in the United States who were hired after November 6, 1986, instead of verifying only those employees assigned to a covered Federal contract. After enrollment, Employers must elect to verify existing staff following DHS procedures and begin E-Verify verification of all existing employees within 180 days after the election.
- e. The Employer may use a previously completed Form I-9 as the basis for creating an E-Verify case for an employee assigned to a contract as long as:
  - i. That Form I-9 is complete (including the SSN) and complies with Article II.A.6,
  - ii. The employee's work authorization has not expired, and
  - iii. The Employer has reviewed the Form I-9 information either in person or in communications with the employee to ensure that the employee's Section 1, Form I-9 attestation has not changed (including, but not limited to, a lawful permanent resident alien having become a naturalized U.S. citizen).
- f. The Employer shall complete a new Form I-9 consistent with Article II.A.6 or update the previous Form I-9 to provide the necessary information if:
  - i. The Employer cannot determine that Form I-9 complies with Article II.A.6,
  - ii. The employee's basis for work authorization as attested in Section 1 has expired or changed, or
  - iii. The Form I-9 contains no SSN or is otherwise incomplete.

Note: If Section 1 of Form I-9 is otherwise valid and up-to-date and the form otherwise complies with



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Article II.C.5, but reflects documentation (such as a U.S. passport or Form I-551) that expired after completing Form I-9, the Employer shall not require the production of additional documentation, or use the photo screening tool described in Article II.A.5, subject to any additional or superseding instructions that may be provided on this subject in the E-Verify User Manual.

g. The Employer agrees not to require a second verification using E-Verify of any assigned employee who has previously been verified as a newly hired employee under this MOU or to authorize verification of any existing employee by any Employer that is not a Federal contractor based on this Article.

3. The Employer understands that if it is a Federal contractor, its compliance with this MOU is a performance requirement under the terms of the Federal contract or subcontract, and the Employer consents to the release of information relating to compliance with its verification responsibilities under this MOU to contracting officers or other officials authorized to review the Employer's compliance with Federal contracting requirements.

#### **C. RESPONSIBILITIES OF SSA**

1. SSA agrees to allow DHS to compare data provided by the Employer against SSA's database. SSA sends DHS confirmation that the data sent either matches or does not match the information in SSA's database.

2. SSA agrees to safeguard the information the Employer provides through E-Verify procedures. SSA also agrees to limit access to such information, as is appropriate by law, to individuals responsible for the verification of Social Security numbers or responsible for evaluation of E-Verify or such other persons or entities who may be authorized by SSA as governed by the Privacy Act (5 U.S.C. § 552a), the Social Security Act (42 U.S.C. 1306(a)), and SSA regulations (20 CFR Part 401).

3. SSA agrees to provide case results from its database within three Federal Government work days of the initial inquiry. E-Verify provides the information to the Employer.

4. SSA agrees to update SSA records as necessary if the employee who contests the SSA tentative nonconfirmation visits an SSA field office and provides the required evidence. If the employee visits an SSA field office within the eight Federal Government work days from the date of referral to SSA, SSA agrees to update SSA records, if appropriate, within the eight-day period unless SSA determines that more than eight days may be necessary. In such cases, SSA will provide additional instructions to the employee. If the employee does not visit SSA in the time allowed, E-Verify may provide a final nonconfirmation to the employer.

Note: If an Employer experiences technical problems, or has a policy question, the employer should contact E-Verify at 1-888-464-4218.

#### **D. RESPONSIBILITIES OF DHS**

1. DHS agrees to provide the Employer with selected data from DHS databases to enable the Employer to conduct, to the extent authorized by this MOU:

a. Automated verification checks on alien employees by electronic means, and

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- b. Photo verification checks (when available) on employees.
2. DHS agrees to assist the Employer with operational problems associated with the Employer's participation in E-Verify. DHS agrees to provide the Employer names, titles, addresses, and telephone numbers of DHS representatives to be contacted during the E-Verify process.
3. DHS agrees to provide to the Employer with access to E-Verify training materials as well as an E-Verify User Manual that contain instructions on E-Verify policies, procedures, and requirements for both SSA and DHS, including restrictions on the use of E-Verify.
4. DHS agrees to train Employers on all important changes made to E-Verify through the use of mandatory refresher tutorials and updates to the E-Verify User Manual. Even without changes to E-Verify, DHS reserves the right to require employers to take mandatory refresher tutorials.
5. DHS agrees to provide to the Employer a notice, which indicates the Employer's participation in E-Verify. DHS also agrees to provide to the Employer anti-discrimination notices issued by the Office of Special Counsel for Immigration-Related Unfair Employment Practices (OSC), Civil Rights Division, U.S. Department of Justice.
6. DHS agrees to issue each of the Employer's E-Verify users a unique user identification number and password that permits them to log in to E-Verify.
7. DHS agrees to safeguard the information the Employer provides, and to limit access to such information to individuals responsible for the verification process, for evaluation of E-Verify, or to such other persons or entities as may be authorized by applicable law. Information will be used only to verify the accuracy of Social Security numbers and employment eligibility, to enforce the INA and Federal criminal laws, and to administer Federal contracting requirements.
8. DHS agrees to provide a means of automated verification that provides (in conjunction with SSA verification procedures) confirmation or tentative nonconfirmation of employees' employment eligibility within three Federal Government work days of the initial inquiry.
9. DHS agrees to provide a means of secondary verification (including updating DHS records) for employees who contest DHS tentative nonconfirmations and photo mismatch tentative nonconfirmations. This provides final confirmation or nonconfirmation of the employees' employment eligibility within 10 Federal Government work days of the date of referral to DHS, unless DHS determines that more than 10 days may be necessary. In such cases, DHS will provide additional verification instructions.

### **ARTICLE III**

#### **REFERRAL OF INDIVIDUALS TO SSA AND DHS**

##### **A. REFERRAL TO SSA**

1. If the Employer receives a tentative nonconfirmation issued by SSA, the Employer must print the notice as directed by E-Verify. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify

case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.

2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.

3. After a tentative nonconfirmation, the Employer will refer employees to SSA field offices only as directed by E-Verify. The Employer must record the case verification number, review the employee information submitted to E-Verify to identify any errors, and find out whether the employee contests the tentative nonconfirmation. The Employer will transmit the Social Security number, or any other corrected employee information that SSA requests, to SSA for verification again if this review indicates a need to do so.

4. The Employer will instruct the employee to visit an SSA office within eight Federal Government work days. SSA will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.

5. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

6. The Employer agrees not to ask the employee to obtain a printout from the Social Security Administration number database (the Numident) or other written verification of the SSN from the SSA.

## **B. REFERRAL TO DHS**

1. If the Employer receives a tentative nonconfirmation issued by DHS, the Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.

2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.

3. The Employer agrees to refer individuals to DHS only when the employee chooses to contest a tentative nonconfirmation.

4. If the employee contests a tentative nonconfirmation issued by DHS, the Employer will instruct the

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employee to contact DHS through its toll-free hotline (as found on the referral letter) within eight Federal Government work days.

5. If the Employer finds a photo mismatch, the Employer must provide the photo mismatch tentative nonconfirmation notice and follow the instructions outlined in paragraph 1 of this section for tentative nonconfirmations, generally.

6. The Employer agrees that if an employee contests a tentative nonconfirmation based upon a photo mismatch, the Employer will send a copy of the employee's Form I-551, Form I-766, U.S. Passport, or passport card to DHS for review by:

- a. Scanning and uploading the document, or
- b. Sending a photocopy of the document by express mail (furnished and paid for by the employer).

7. The Employer understands that if it cannot determine whether there is a photo match/mismatch, the Employer must forward the employee's documentation to DHS as described in the preceding paragraph. The Employer agrees to resolve the case as specified by the DHS representative who will determine the photo match or mismatch.

8. DHS will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.

9. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

## **ARTICLE IV SERVICE PROVISIONS**

### **A. NO SERVICE FEES**

1. SSA and DHS will not charge the Employer for verification services performed under this MOU. The Employer is responsible for providing equipment needed to make inquiries. To access E-Verify, an Employer will need a personal computer with Internet access.

## **ARTICLE V MODIFICATION AND TERMINATION**

### **A. MODIFICATION**

1. This MOU is effective upon the signature of all parties and shall continue in effect for as long as the SSA and DHS operates the E-Verify program unless modified in writing by the mutual consent of all parties.

2. Any and all E-Verify system enhancements by DHS or SSA, including but not limited to E-Verify checking against additional data sources and instituting new verification policies or procedures, will be covered under this MOU and will not cause the need for a supplemental MOU that outlines these changes.

## **B. TERMINATION**

1. The Employer may terminate this MOU and its participation in E-Verify at any time upon 30 days prior written notice to the other parties.
2. Notwithstanding Article V, part A of this MOU, DHS may terminate this MOU, and thereby the Employer's participation in E-Verify, with or without notice at any time if deemed necessary because of the requirements of law or policy, or upon a determination by SSA or DHS that there has been a breach of system integrity or security by the Employer, or a failure on the part of the Employer to comply with established E-Verify procedures and/or legal requirements. The Employer understands that if it is a Federal contractor, termination of this MOU by any party for any reason may negatively affect the performance of its contractual responsibilities. Similarly, the Employer understands that if it is in a state where E-Verify is mandatory, termination of this by any party MOU may negatively affect the Employer's business.
3. An Employer that is a Federal contractor may terminate this MOU when the Federal contract that requires its participation in E-Verify is terminated or completed. In such cases, the Federal contractor must provide written notice to DHS. If an Employer that is a Federal contractor fails to provide such notice, then that Employer will remain an E-Verify participant, will remain bound by the terms of this MOU that apply to non-Federal contractor participants, and will be required to use the E-Verify procedures to verify the employment eligibility of all newly hired employees.
4. The Employer agrees that E-Verify is not liable for any losses, financial or otherwise, if the Employer is terminated from E-Verify.

## **ARTICLE VI PARTIES**

- A. Some or all SSA and DHS responsibilities under this MOU may be performed by contractor(s), and SSA and DHS may adjust verification responsibilities between each other as necessary. By separate agreement with DHS, SSA has agreed to perform its responsibilities as described in this MOU.
- B. Nothing in this MOU is intended, or should be construed, to create any right or benefit, substantive or procedural, enforceable at law by any third party against the United States, its agencies, officers, or employees, or against the Employer, its agents, officers, or employees.
- C. The Employer may not assign, directly or indirectly, whether by operation of law, change of control or merger, all or any part of its rights or obligations under this MOU without the prior written consent of DHS, which consent shall not be unreasonably withheld or delayed. Any attempt to sublicense, assign, or transfer any of the rights, duties, or obligations herein is void.
- D. Each party shall be solely responsible for defending any claim or action against it arising out of or related to E-Verify or this MOU, whether civil or criminal, and for any liability wherefrom, including (but not limited to) any dispute between the Employer and any other person or entity regarding the applicability of Section 403(d) of IIRIRA to any action taken or allegedly taken by the Employer.
- E. The Employer understands that its participation in E-Verify is not confidential information and may be disclosed as authorized or required by law and DHS or SSA policy, including but not limited to,

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Congressional oversight, E-Verify publicity and media inquiries, determinations of compliance with Federal contractual requirements, and responses to inquiries under the Freedom of Information Act (FOIA).

F. The individuals whose signatures appear below represent that they are authorized to enter into this MOU on behalf of the Employer and DHS respectively. The Employer understands that any inaccurate statement, representation, data or other information provided to DHS may subject the Employer, its subcontractors, its employees, or its representatives to: (1) prosecution for false statements pursuant to 18 U.S.C. 1001 and/or; (2) immediate termination of its MOU and/or; (3) possible debarment or suspension.

G. The foregoing constitutes the full agreement on this subject between DHS and the Employer.

**To be accepted as an E-Verify participant, you should only sign the Employer's Section of the signature page. If you have any questions, contact E-Verify at 1-888-464-4218.**



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**Approved by:**

<b>Employer</b> Stoneybrook South Community Development District	
<b>Name (Please Type or Print)</b> Darren De Santis	<b>Title</b>
<b>Signature</b> Electronically Signed	<b>Date</b> 01/27/2021
<b>Department of Homeland Security – Verification Division</b>	
<b>Name (Please Type or Print)</b>	<b>Title</b>
<b>Signature</b> Electronically Signed	<b>Date</b>

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### Information Required for the E-Verify Program

#### Information relating to your Company:

Company Name	Stoneybrook South Community Development District
Company Facility Address	219 E. Livingston St Orlando, FL 32801
Company Alternate Address	
County or Parish	ORANGE
Employer Identification Number	760837439
North American Industry Classification Systems Code	925
Parent Company	
Number of Employees	1 to 4
Number of Sites Verified for	1



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**Are you verifying for more than 1 site? If yes, please provide the number of sites verified for in each State:**

FLORIDA

1 site(s)

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**Information relating to the Program Administrator(s) for your Company on policy questions or operational problems:**

Name Kelly Adams  
Phone Number (865) 717 - 7700  
Fax Number  
Email Address kadams@gmstnn.com

Name Darren A De Santis  
Phone Number (954) 721 - 8681 ext. 208  
Fax Number  
Email Address ddesantis@gmssf.com

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# SECTION C

**RESOLUTION 2021-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE REMOVAL AND APPOINTMENT OF TREASURER OF THE DISTRICT; PROVIDING FOR THE APPOINTMENT OF ASSISTANT TREASURER; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Stoneybrook South Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within Osceola County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to provide for the removal and appointment of a Treasurer and appointment of an Assistant Treasurer.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

Section 1. Jill Burns is appointed Treasurer effective immediately. Effective immediately, the existing Treasurer, Ariel Lovera, is removed.

Section 2. Teresa Viscarra is appointed Assistant Treasurer effective immediately.

Section 3. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 5<sup>th</sup> DAY OF APRIL, 2021.**

**STONEYBROOK SOUTH COMMUNITY  
DEVELOPMENT DISTRICT**

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**CHAIR/VICE-CHAIR**

**ATTEST:**

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**SECRETARY/ASSISTANT SECRETARY**

# SECTION D

## RESOLUTION 2021-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Stoneybrook South Community Development District ("**District**") prior to June 15, 2021, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 2, 2021  
HOUR: 10:00 a.m.  
LOCATION: Oasis Club at ChampionsGate  
1520 Oasis Club Blvd.  
ChampionsGate, FL 33896

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 5<sup>th</sup> DAY OF APRIL, 2021.**

ATTEST:

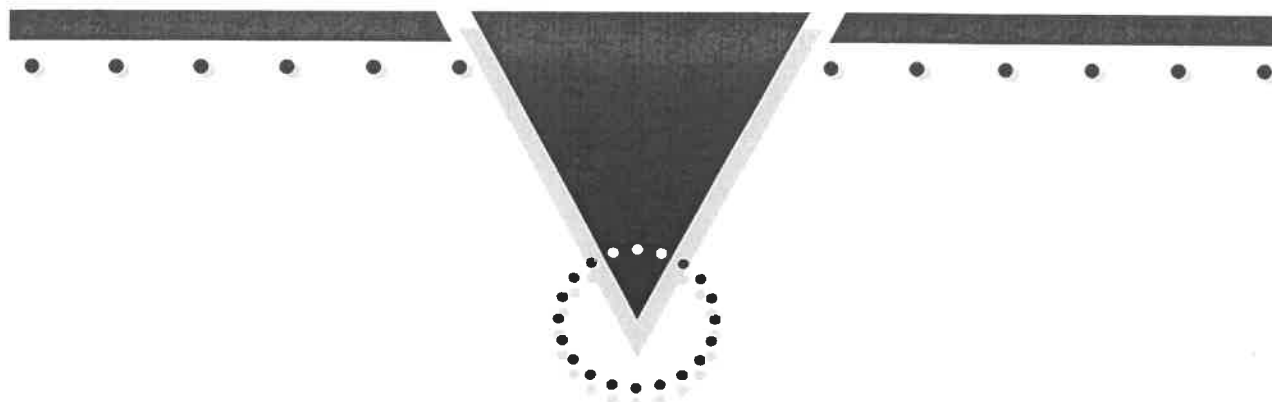
**STONEYBROOK  
COMMUNITY  
DISTRICT**

**SOUTH  
DEVELOPMENT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_





**Stoneybrook South  
Community Development District**

**Proposed Budget  
FY 2022**



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**Stoneybrook South**  
Community Development District

**Fiscal Year 2022**  
**General Fund**

Description	Adopted Budget FY2021	Actual Thru 2/28/21	Projected Next 7 Months	Total Thru 9/30/21	Proposed Budget FY2022
<b>Revenues</b>					
Special Assessments - Tax Roll	\$845,101	\$737,700	\$107,401	\$845,101	\$845,101
Interest	\$0	\$406	\$700	\$1,106	\$100
Carry Forward Surplus	\$204,173	\$1,522,284	\$0	\$1,522,284	\$1,209,623
<b>Total Revenues</b>	<b>\$1,049,274</b>	<b>\$2,260,390</b>	<b>\$108,101</b>	<b>\$2,368,491</b>	<b>\$2,054,825</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisors Fees	\$8,000	\$2,800	\$3,000	\$5,800	\$8,000
FICA Expense	\$612	\$214	\$230	\$444	\$612
Engineering	\$15,000	\$190	\$4,810	\$5,000	\$15,000
Attorney	\$15,000	\$1,437	\$3,563	\$5,000	\$15,000
Arbitrage	\$1,100	\$0	\$1,100	\$1,100	\$1,100
Dissemination	\$6,500	\$2,183	\$2,917	\$5,100	\$5,000
Annual Audit	\$3,475	\$0	\$3,475	\$3,475	\$3,650
Trustee Fees	\$8,300	\$6,223	\$2,074	\$8,297	\$8,300
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$32,500	\$13,542	\$18,958	\$32,500	\$33,475
Information Technology	\$1,200	\$500	\$700	\$1,200	\$1,050
Website Maintenance	\$0	\$0	\$0	\$0	\$600
Telephone	\$50	\$0	\$25	\$25	\$50
Postage	\$200	\$193	\$307	\$500	\$500
Printing & Binding	\$400	\$109	\$141	\$250	\$400
Insurance	\$3,057	\$5,569	\$0	\$5,569	\$6,200
Legal Advertising	\$2,500	\$0	\$2,500	\$2,500	\$2,500
Other Current Charges	\$350	\$0	\$125	\$125	\$300
Office Supplies	\$75	\$2	\$48	\$50	\$100
Property Taxes	\$5	\$1	\$0	\$1	\$5
Property Appraiser	\$545	\$378	\$0	\$378	\$545
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Administrative Expenses</b>	<b>\$104,044</b>	<b>\$38,516</b>	<b>\$43,973</b>	<b>\$82,488</b>	<b>\$107,562</b>
<b>Operation &amp; Maintenance</b>					
Field Services	\$15,000	\$6,250	\$8,750	\$15,000	\$15,450
Electric	\$35,000	\$17,460	\$26,540	\$44,000	\$55,000
Streetlights	\$177,000	\$69,876	\$100,124	\$170,000	\$177,000
Reclaimed Water	\$300,000	\$44,813	\$155,187	\$200,000	\$250,000
Property Insurance	\$13,750	\$10,678	\$0	\$10,678	\$11,750
Entry & Walls Maintenance	\$15,000	\$926	\$9,074	\$10,000	\$15,000
Landscape Maintenance	\$255,480	\$106,450	\$149,030	\$255,480	\$255,480
Landscape Replacement - Plants, Shrubs, Trees	\$40,000	\$0	\$30,000	\$30,000	\$40,000
Tree Trimming	\$10,000	\$0	\$5,000	\$5,000	\$5,000
Irrigation Repairs	\$10,000	\$4,683	\$5,317	\$10,000	\$15,000
Aquatic Maintenance	\$10,000	\$3,490	\$4,886	\$8,376	\$10,000
Fountain Repair & Maintenance	\$7,500	\$1,200	\$1,680	\$2,880	\$7,500
Wetland Monitoring & Maintenance	\$6,500	\$0	\$1,625	\$1,625	\$6,500
Miscellaneous - Stormwater Control	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Pressuring Washing	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Sidewalk Repair & Maintenance	\$10,000	\$376	\$2,124	\$2,500	\$10,000
Roadway Repair & Maintenance - Storm Gutters	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Contingency	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Capital Outlay	\$15,000	\$24,798	\$24,797	\$49,595	\$0
Transfer Out - Capital Reserve	\$0	\$0	\$0	\$0	\$1,048,583
<b>Operation &amp; Maintenance Expenses</b>	<b>\$945,230</b>	<b>\$291,000</b>	<b>\$531,634</b>	<b>\$822,634</b>	<b>\$1,947,263</b>
<b>Total Expenditures</b>	<b>\$1,049,274</b>	<b>\$329,516</b>	<b>\$575,607</b>	<b>\$905,123</b>	<b>\$2,054,825</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$1,930,874</b>	<b>(\$467,506)</b>	<b>\$1,463,368</b>	<b>\$0</b>

\*Less Carry Forward Surplus less 1st Quarter Operating

Net Assessment \$845,101  
Collection Cost (6%) \$53,943  
Gross Assessment \$899,044

Property Type	Platted Units	Gross Per Unit	Gross Total
Apartment	304	\$12	\$3,496
Condo	168	\$343	\$57,617
Townhome	161	\$446	\$80,697
Single Family 40'	82	\$549	\$44,995
Single Family 50'	688	\$686	\$478,758
Single Family 60'	197	\$823	\$162,147
Single Family 80'	65	\$1,087	\$71,334
<b>Total</b>	<b>1695</b>		<b>\$899,044</b>

# **Stoneybrook South**

## **Community Development District**

### GENERAL FUND BUDGET

#### **REVENUES:**

##### **Special Assessments – Tax Collector**

The District will levy a non-ad valorem special assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year. These assessments are billed on the tax bills.

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#### **EXPENDITURES:**

##### **Administrative:**

##### **Supervisor Fees**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated \$200 per meeting, not to exceed \$4,800 per year to each Supervisor for the time devoted to District business and meetings. Amount is based on attendance of 5 Supervisors at 8 monthly Board meetings.

##### **Engineering**

The District's engineer, Hamilton Engineering & Surveying, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel, Straley, Robin & Vericker, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

##### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2013 Special Assessment Refunding Bonds and the Series 2014 Special Assessment Bonds Assessment Area Two-A Project. The District has contracted with LLS Tax Solutions, Inc. for this service.

##### **Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Berger, Toombs, Elam, Gaines & Frank for this service.

# **Stoneybrook South**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### Trustee Fees

The District will pay annual trustee fees for the Series 2013 Special Assessment Refunding Bonds and the Series 2014 Special Assessment Bonds Assessment Area Two-A Project that are deposited with a Trustee at USBank.

#### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

#### Information Technology

Represents costs related to District's information systems, which include but are not limited to video conferencing service, cloud storage services and servers, security, accounting software, etc.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Telephone

Telephone and fax machine.

#### Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

#### Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

#### Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**Stoneybrook South**  
**Community Development District**  
GENERAL FUND BUDGET

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Field:**

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

**Stoneybrook South**  
**Community Development District**  
GENERAL FUND BUDGET

Electric

Represents cost of electric services for items such as monument lighting, fountains, etc. District currently has the following accounts with Duke Energy.

Account #	Description	Monthly	Annual
02594 43466	1300 Stoneybrook Blvd S, Fountain	\$950	\$11,400
19999 08478	14381 Mickelson Ct., Fountain	\$425	\$5,100
22303 31158	100 Double Eagle Dr, Sign/Lighting	\$1,150	\$13,800
30328 57027	1400 Deuce Cir, Entry Monument	\$20	\$240
34187 74421	8900 Leaderboard Ln, Lighting	\$50	\$600
39104 86219	15511 Oasis Club Blvd, Gatehouse Lighting	\$20	\$240
42942 76505	1200 Oasis Club Blvd, Meter B	\$20	\$240
44221 12556	9160 Tri County Rd, Irrigation 1	\$20	\$240
44858 16595	14431 Bunker Drive, Fountain	\$425	\$5,100
60596 41580	1500 Rolling Fairway Dr, Entry Monument	\$20	\$240
65971 86373	1300 Stoneybrook Blvd S, 000 Blk	\$20	\$240
66516 22094	1400 Stoneybrook Blvd S, Sign	\$20	\$240
68692 27114	15101 Mulligan Blvd, West Entry	\$20	\$240
69594 02456	1500 Flange Dr, Entry Monument Light	\$20	\$240
71314 04162	9100 Iron Drive	\$20	\$240
72079 05312	1200 Stoneybrook Blvd S, Pump, Fountains	\$175	\$2,100
72875 23172	9160 Tri County Rd, Irrigation 2	\$20	\$240
80294 95143	13241 Westside Blvd. South, Fountain	\$425	\$5,100
80906 57317	14471 Mickelson Ct., Fountain	\$425	\$5,100
87148 64390	1200 Stoneybrook Blvd S, 000/Meter A	\$50	\$600
90281 90444	14031 Mickelson Ct, Entry Monument	\$20	\$240
	Contingency		\$3,220
<b>Total</b>			<b>\$55,000</b>

# Stoneybrook South

## Community Development District

### GENERAL FUND BUDGET

#### Streetlights

Represents cost of streetlighting services. District currently has the following accounts with Duke Energy.

Account #	Description	Monthly	Annual
07257 37351	000 Westside Blvd Lite, Stnbrk S Trc F PH1SL	\$390	\$4,680
08875 69404	000 Westside Blvd Lite, SL	\$750	\$9,000
11752 29410	000 Oasis Club Blvd, Lite, Tract I-J1 PH2B SL	\$615	\$7,380
11808 28292	000 Oasis Club Blvd, Lite, Tract I-J1 PH2A SL	\$550	\$6,600
14919 28503	1551 Flange Dr, Stnybrk S J2-3 PH1 SL	\$865	\$10,380
22281 23548	000 Westside Blvd Lite, WS Blvd Ext	\$650	\$7,800
26124 79555	000 Stoneybrook Blvd S Lite, Tract H	\$1,450	\$17,400
27410 39423	000 Oasis Club Blvd Lite, Tract I-J1 PH1A SL	\$415	\$4,980
35201 95218	000 Westside Blvd Lite, Stnbrk S Trc F PH2SL	\$930	\$11,160
44390 00276	000 Stoneybrook Blvd S Lite Tract 01	\$455	\$5,460
44494 20468	000 Oasis Club Blvd Lite, Tract I-J1 PH1B SL	\$250	\$3,000
64398 26101	000 Stoneybrook BLVD S Lite, Tract G123	\$1,325	\$15,900
66164 22136	1300 Stoneybrook Blvd S, Lite	\$390	\$4,680
70509 49273	000 Stoneybrook Blvd S Lite, Tract C	\$820	\$9,840
78921 66127	000 Oasis Club Blvd Lite, SL	\$1,160	\$13,920
80754 43522	000 Stoneybrook Blvd S Lite, Tract C1B	\$525	\$6,300
88564 50441	000 Stoneybrook Blvd S, Lite, Tract E1 SLs	\$365	\$4,380
89880 84491	0 Stoneybrook Blvd S Lite, Lights	\$1,830	\$21,960
91695 13490	1551 Flange Dr, Stnybrk S J2-3 PH2 SL	\$535	\$6,420
	Contingency		\$5,760
<b>Total</b>			<b>\$177,000</b>

#### Reclaimed Water

Represents cost of reclaimed water services. District currently has the following accounts with Toho Water Authority.

Account #	Description	Monthly	Annual
2166394-1188660	9100 E Stoneybrook Boulevard Blk#3	\$3,500	\$42,000
2166394-1188670	9100 E Stoneybrook South Blk#6	\$5,500	\$66,000
2166394-1196480	9100 E Stoneybrook Boulevard Blk#11	\$5,000	\$60,000
2166394-1274540	1500 A Oasis Club Blvd Blk Even	\$6,000	\$72,000
2166394-1274550	1500 B Oasis Club Blvd Blk Even	\$50	\$600
2166394-1279350	8900 Bella Cita Blvd Blk Odd	\$75	\$900
2166394-33016799	1600 Even Moon Valley Drive	\$325	\$3,900
	Contingency		\$4,600
<b>Total</b>			<b>\$250,000</b>



# Stoneybrook South Community Development District

## GENERAL FUND BUDGET

### Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Stahl Ross and Associates, Inc. Stahl Ross and Associates, Inc. specializes in providing insurance coverage to governmental agencies.

### Entry & Walls Maintenance

Represents estimated costs to repair and maintain entry monuments and walls within the District.

### Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$21,290	\$255,480
<b>Total</b>		<b>\$255,480</b>

### Landscape Replacement – Plants, Shrubs, Trees

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract such as annual plant replacements, sod installation, tree replacement, etc.

### Annual Mulching

Represents estimated cost for the annual installation of mulch to areas within the District.

### Tree Trimming

Represents estimated cost for the tree trimming service to areas within the District.

### Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

### Aquatic Maintenance

Represents cost for maintenance to the ponds located within the District. The District has contracted with The Lake Doctors, Inc. for the inspections, treatment and prevention of noxious aquatic weeds and algae. The District has also contracted with American Ecosystem, Inc. for the treatments to control cogon grass within the District's 10 wetland areas.

Description	Monthly	Annual
The Lake Doctors, Inc.	\$163	\$1,956
American Ecosystems, Inc.	\$535	\$6,420
Contingency		\$1,624
<b>Total</b>		<b>\$10,000</b>

**Stoneybrook South**  
**Community Development District**  
GENERAL FUND BUDGET

Fountain Repair & Maintenance

Represents estimated repair and maintenance cost to the fountain structures maintained by the District.

Wetland Monitoring & Maintenance

Represents estimated cost for the nuisance vegetation treatment of nuisance/exotic plant species with the wetland areas within the District. This service is provided by Ecological Consulting Solutions, Inc.

Miscellaneous – Stormwater Control

Represents estimated costs for any unforeseen costs to stormwater system.

Pressure Washing

Represents estimated cost for pressure washing any areas within the District.

Sidewalk Repair & Maintenance

Represents estimated cost to repair and maintain sidewalks within the District.

Roadway Repair & Maintenance – Storm Gutters

Represents estimated cost for any unforeseen repairs and maintenance to the storm gutters maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Transfer Out – Capital Reserve

Represents proposed amount to transfer to Capital Reserve Fund.

# Stoneybrook South

## Community Development District

### Fiscal Year 2022 Capital Reserve Fund

Adopted Budget FY2021	Actual Thru 2/28/21	Projected Next 7 Months	Total Thru 9/30/21	Proposed Budget FY2022
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#### Revenues

Transfer In	\$0	\$0	\$0	\$0	\$1,048,583
Interest Income	\$0	\$0	\$0	\$0	\$1,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,049,583</b>

#### Expenses

Capital Outlay	\$0	\$0	\$0	\$0	\$25,000
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$25,000</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,024,583</b>

# Stoneybrook South

## Community Development District

### Fiscal Year 2022 Series 2013 Debt Service Fund

Adopted Budget FY2021	Actual Thru 2/28/21	Projected Next 7 Months	Total Thru 9/30/21	Proposed Budget FY2022
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#### Revenues

Special Assessments - Tax Roll	\$746,885	\$651,966	\$94,919	\$746,885	\$746,885
Interest Income	\$10,000	\$147	\$103	\$250	\$200
Carry Forward Surplus	\$402,130	\$407,447	\$0	\$407,447	\$424,032

<b>Total Revenues</b>	<b>\$1,159,015</b>	<b>\$1,059,560</b>	<b>\$95,022</b>	<b>\$1,154,582</b>	<b>\$1,171,117</b>
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#### Expenses

Interest - 11/1	\$252,775	\$252,775	\$0	\$252,775	\$246,588
Principal - 5/1	\$225,000	\$0	\$225,000	\$225,000	\$240,000
Interest - 5/1	\$252,775	\$0	\$252,775	\$252,775	\$246,588

<b>Total Expenditures</b>	<b>\$730,550</b>	<b>\$252,775</b>	<b>\$477,775</b>	<b>\$730,550</b>	<b>\$733,175</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$428,465</b>	<b>\$806,785</b>	<b>(\$382,753)</b>	<b>\$424,032</b>	<b>\$437,942</b>
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Interest - 11/1/2022	<b>\$239,988</b>
<b>Total</b>	<b>\$239,988</b>

Net Assessment	\$746,885
Collection Cost (6%)	\$47,674
<b>Gross Assessment</b>	<b>\$794,558</b>

Property Type	Platted Units	Gross Per Unit	Gross Total
Apartment	304	\$150	\$45,600
Condo **	162	\$990	\$160,312
Single Family 50'	207	\$1,406	\$291,094
Single Family 60'	197	1510.42	\$297,553
<b>Total</b>	<b>870</b>		<b>\$794,558</b>

\*\*6 Condo units have prepaid their debt service assessment

**Stoneybrook South Community Development District  
Series 2013, Special Assessment Revenue Refunding Bonds  
(Term Bonds Combined)**

**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
5/1/21	\$ 7,930,000	\$ 225,000	\$ 252,775.00	\$ -
11/1/21	\$ 7,705,000	\$ -	\$ 246,587.50	\$ 724,362.50
5/1/22	\$ 7,705,000	\$ 240,000	\$ 246,587.50	\$ -
11/1/22	\$ 7,465,000	\$ -	\$ 239,987.50	\$ 726,575.00
5/1/23	\$ 7,465,000	\$ 255,000	\$ 239,987.50	\$ -
11/1/23	\$ 7,210,000	\$ -	\$ 232,975.00	\$ 727,962.50
5/1/24	\$ 7,210,000	\$ 270,000	\$ 232,975.00	\$ -
11/1/24	\$ 6,940,000	\$ -	\$ 225,550.00	\$ 728,525.00
5/1/25	\$ 6,940,000	\$ 285,000	\$ 225,550.00	\$ -
11/1/25	\$ 6,655,000	\$ -	\$ 216,287.50	\$ 726,837.50
5/1/26	\$ 6,655,000	\$ 300,000	\$ 216,287.50	\$ -
11/1/26	\$ 6,355,000	\$ -	\$ 206,537.50	\$ 722,825.00
5/1/27	\$ 6,355,000	\$ 320,000	\$ 206,537.50	\$ -
11/1/27	\$ 6,035,000	\$ -	\$ 196,137.50	\$ 722,675.00
5/1/28	\$ 6,035,000	\$ 345,000	\$ 196,137.50	\$ -
11/1/28	\$ 5,690,000	\$ -	\$ 184,925.00	\$ 726,062.50
5/1/29	\$ 5,690,000	\$ 365,000	\$ 184,925.00	\$ -
11/1/29	\$ 5,325,000	\$ -	\$ 173,062.50	\$ 722,987.50
5/1/30	\$ 5,325,000	\$ 390,000	\$ 173,062.50	\$ -
11/1/30	\$ 4,935,000	\$ -	\$ 160,387.50	\$ 723,450.00
5/1/31	\$ 4,935,000	\$ 420,000	\$ 160,387.50	\$ -
11/1/31	\$ 4,515,000	\$ -	\$ 146,737.50	\$ 727,125.00
5/1/32	\$ 4,515,000	\$ 445,000	\$ 146,737.50	\$ -
11/1/32	\$ 4,070,000	\$ -	\$ 132,275.00	\$ 724,012.50
5/1/33	\$ 4,070,000	\$ 475,000	\$ 132,275.00	\$ -
11/1/33	\$ 3,595,000	\$ -	\$ 116,837.50	\$ 724,112.50
5/1/34	\$ 3,595,000	\$ 505,000	\$ 116,837.50	\$ -
11/1/34	\$ 3,090,000	\$ -	\$ 100,425.00	\$ 722,262.50
5/1/35	\$ 3,090,000	\$ 540,000	\$ 100,425.00	\$ -
11/1/35	\$ 2,550,000	\$ -	\$ 82,875.00	\$ 723,300.00
5/1/36	\$ 2,550,000	\$ 580,000	\$ 82,875.00	\$ -
11/1/36	\$ 1,970,000	\$ -	\$ 64,025.00	\$ 726,900.00
5/1/37	\$ 1,970,000	\$ 615,000	\$ 64,025.00	\$ -
11/1/37	\$ 1,355,000	\$ -	\$ 44,037.50	\$ 723,062.50
5/1/38	\$ 1,355,000	\$ 655,000	\$ 44,037.50	\$ -
11/1/38	\$ 700,000	\$ -	\$ 22,750.00	\$ 721,787.50
5/1/39	\$ 700,000	\$ 700,000	\$ 22,750.00	\$ 722,750.00
<b>Totals</b>		<b>\$ 7,930,000</b>	<b>\$ 5,837,575</b>	<b>\$ 13,767,575.00</b>

# Stoneybrook South

## Community Development District

### Fiscal Year 2022 Series 2014 Debt Service Fund

Adopted Budget FY2021	Actual Thru 2/28/21	Projected Next 7 Months	Total Thru 9/30/21	Proposed Budget FY2022
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#### Revenues

Special Assessments - Tax Roll	\$1,040,511	\$908,276	\$132,235	\$1,040,511	\$1,040,511
Interest Income	\$10,000	\$179	\$71	\$250	\$250
Carry Forward Surplus	\$917,646	\$931,676	\$0	\$931,676	\$977,399

<b>Total Revenues</b>	<b>\$1,968,157</b>	<b>\$1,840,131</b>	<b>\$132,306</b>	<b>\$1,972,437</b>	<b>\$2,018,161</b>
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#### Expenses

Special Call - 11/1	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 11/1	\$358,413	\$358,413	\$0	\$358,413	\$351,625
Principal - 11/1	\$280,000	\$280,000	\$0	\$280,000	\$295,000
Interest - 5/1	\$351,763	\$0	\$351,625	\$351,625	\$344,619

<b>Total Expenditures</b>	<b>\$990,175</b>	<b>\$643,413</b>	<b>\$351,625</b>	<b>\$995,038</b>	<b>\$991,244</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$977,982</b>	<b>\$1,196,718</b>	<b>(\$219,319)</b>	<b>\$977,399</b>	<b>\$1,026,917</b>
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Principal - 11/1/2021	\$310,000
Interest - 11/1/2021	\$344,619
<b>Total</b>	<b>\$654,619</b>

Net Assessment	\$1,040,511
Collection Cost (6%)	\$66,416
<b>Gross Assessment</b>	<b>\$1,106,927</b>

Property Type	Platted Units	Gross Per Unit	Gross Total
Townhome	181	\$1,094	\$197,969
Single Family 40"	82	\$1,302	\$106,771
Single Family 50"	491	\$1,406	\$690,469
Single Family 80"	65	1718.75	\$111,719
<b>Total</b>	<b>819</b>		<b>\$1,106,927</b>

**Stoneybrook South Community Development District**  
**Series 2014, Special Assessment Bonds**  
**Assessment Area Two-A Project**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
5/1/21	\$ 13,265,000	\$ -	\$ 351,625.00	\$ -
11/1/21	\$ 13,265,000	\$ 295,000	\$ 351,625.00	\$ 998,250.00
5/1/22	\$ 12,970,000	\$ -	\$ 344,618.75	\$ -
11/1/22	\$ 12,970,000	\$ 310,000	\$ 344,618.75	\$ 999,237.50
5/1/23	\$ 12,660,000	\$ -	\$ 337,256.25	\$ -
11/1/23	\$ 12,660,000	\$ 325,000	\$ 337,256.25	\$ 999,512.50
5/1/24	\$ 12,335,000	\$ -	\$ 329,537.50	\$ -
11/1/24	\$ 12,335,000	\$ 340,000	\$ 329,537.50	\$ 999,075.00
5/1/25	\$ 11,995,000	\$ -	\$ 321,462.50	\$ -
11/1/25	\$ 11,995,000	\$ 355,000	\$ 321,462.50	\$ 997,925.00
5/1/26	\$ 11,640,000	\$ -	\$ 312,365.63	\$ -
11/1/26	\$ 11,640,000	\$ 370,000	\$ 312,365.63	\$ 994,731.25
5/1/27	\$ 11,270,000	\$ -	\$ 302,884.38	\$ -
11/1/27	\$ 11,270,000	\$ 390,000	\$ 302,884.38	\$ 995,768.75
5/1/28	\$ 10,880,000	\$ -	\$ 292,890.63	\$ -
11/1/28	\$ 10,880,000	\$ 410,000	\$ 292,890.63	\$ 995,781.25
5/1/29	\$ 10,470,000	\$ -	\$ 282,384.38	\$ -
11/1/29	\$ 10,470,000	\$ 430,000	\$ 282,384.38	\$ 994,768.75
5/1/30	\$ 10,040,000	\$ -	\$ 271,365.63	\$ -
11/1/30	\$ 10,040,000	\$ 455,000	\$ 271,365.63	\$ 997,731.25
5/1/31	\$ 9,585,000	\$ -	\$ 259,706.25	\$ -
11/1/31	\$ 9,585,000	\$ 480,000	\$ 259,706.25	\$ 999,412.50
5/1/32	\$ 9,105,000	\$ -	\$ 247,406.25	\$ -
11/1/32	\$ 9,105,000	\$ 505,000	\$ 247,406.25	\$ 999,812.50
5/1/33	\$ 8,600,000	\$ -	\$ 234,465.63	\$ -
11/1/33	\$ 8,600,000	\$ 530,000	\$ 234,465.63	\$ 998,931.25
5/1/34	\$ 8,070,000	\$ -	\$ 220,884.38	\$ -
11/1/34	\$ 8,070,000	\$ 555,000	\$ 220,884.38	\$ 996,768.75
5/1/35	\$ 7,515,000	\$ -	\$ 206,662.50	\$ -
11/1/35	\$ 7,515,000	\$ 585,000	\$ 206,662.50	\$ 998,325.00
5/1/36	\$ 6,930,000	\$ -	\$ 190,575.00	\$ -
11/1/36	\$ 6,930,000	\$ 615,000	\$ 190,575.00	\$ 996,150.00
5/1/37	\$ 6,315,000	\$ -	\$ 173,662.50	\$ -
11/1/37	\$ 6,315,000	\$ 650,000	\$ 173,662.50	\$ 997,325.00
5/1/38	\$ 5,665,000	\$ -	\$ 155,787.50	\$ -
11/1/38	\$ 5,665,000	\$ 685,000	\$ 155,787.50	\$ 996,575.00
5/1/39	\$ 4,980,000	\$ -	\$ 136,950.00	\$ -
11/1/39	\$ 4,980,000	\$ 725,000	\$ 136,950.00	\$ 998,900.00
5/1/40	\$ 4,255,000	\$ -	\$ 117,012.50	\$ -
11/1/40	\$ 4,255,000	\$ 760,000	\$ 117,012.50	\$ 994,025.00
5/1/41	\$ 3,495,000	\$ -	\$ 96,112.50	\$ -
11/1/41	\$ 3,495,000	\$ 805,000	\$ 96,112.50	\$ 997,225.00
5/1/42	\$ 2,690,000	\$ -	\$ 73,975.00	\$ -
11/1/42	\$ 2,690,000	\$ 850,000	\$ 73,975.00	\$ 997,950.00
5/1/43	\$ 1,840,000	\$ -	\$ 50,600.00	\$ -
11/1/43	\$ 1,840,000	\$ 895,000	\$ 50,600.00	\$ 996,200.00
5/1/44	\$ 945,000	\$ -	\$ 25,987.50	\$ -
11/1/44	\$ 945,000	\$ 945,000	\$ 25,987.50	\$ 996,975.00
<b>Totals</b>		<b>\$ 13,265,000</b>	<b>\$ 10,672,356</b>	<b>\$ 23,937,356.25</b>

## SECTION V



# SECTION D

# Stoneybrook South

## Community Development District



**April 5, 2021**

**Alan Scheerer - Field Services Manager**

**GMS**

# Completed Items

## Stoneybrook South Community Development District

### Field Management Report

April 5, 2021

To: George Flint  
District Manager

From: Alan Scheerer  
Field Services Manager

RE: Stoneybrook South CDD- April 5, 2021

The following is a summary of items related to the field operations and management of the Stoneybrook South Community Development District.

# Completed Items

## Architectural Fountain

✚ Architectural fountain is working fine. Lights are working.



## Irrigation Repairs

✚ Irrigation Inspections ongoing. Repairs made as needed. We have not had much rain so additional water will be ran.

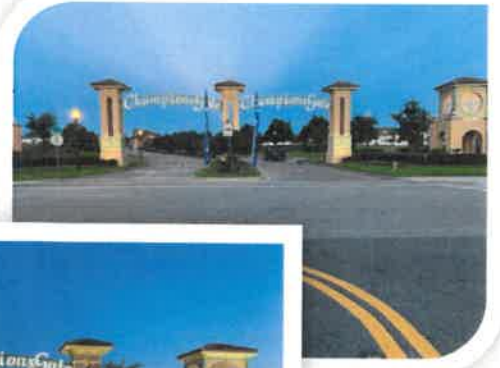




# Completed Items

## Archway lighting

- ✚ The Archway and landscaping lights were tested. All working as of this report



## Lake Fountains

- ✚ Three of the four fountains are currently working. We do have one fountain down as you exit onto HWY 27. A service call has been placed.



# Completed Items

## Annuals

✚ New annuals are scheduled to be installed April 7<sup>th</sup> and 8<sup>th</sup>.



New Fountain permits have been received. Electrician has marked locations for the conduit and wiring.



# Conclusion

Staff continues to meet with DTE to review the property and all landscape and irrigation. Repairs to irrigation system completed as approved.

DTE has installed the new podocarpus to shield electrical boxes from the homes on holes 15 and 16.

DTE has ordered the new palm trees for Double Eagle. Once they arrive, they will begin installation of the trees. The work should begin the week of March 29, 2021.

Seasonal cutbacks of Hibiscus, flax lilies and African Irises will begin throughout the community. This cutback will help promote new growth.

Higher temperatures and lack of rain will provide seasonal challenges for the community. Additional water will be running to help combat drought and stress on the turf.

We have one fountain down at the HWY 27 entrance. A service call has been placed to diagnose the problem.

The new fountain on Hole 16 was down due to a bad capacitor. This was replaced last week and the fountain is running as of this report.

Lake Fountains has received the permits for the new fountains. The electrician has marked off the location of the areas to bore and the location of the fountain equipment. The Fountain contractor will need to bore from the transformer to the meter locations which will have a minor impact on the 18<sup>th</sup> fairway. Ethan (Golf) and Navin (Electrician) will ensure all areas are marked prior to work beginning. Golf is working on marking the mainline and irrigation locations so the electrical work can begin.

The palm trees approved by the board at the last meeting have been ordered. As soon as they come in, they will be installed. Since the last meeting we have identified an additional palm tree in need of replacement.

For any questions or comments regarding the above information, please contact me by phone at 407-398-2890, or by email at [ascheerer@gmscfl.com](mailto:ascheerer@gmscfl.com) Thank you.

Respectfully,

Alan Scheerer