

*Stoneybrook South
Community Development
District
Agenda*

June 1, 2026

AGENDA

Stoneybrook South

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

May 25, 2026

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, June 1, 2026 at 10:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.**

Call-in Information for Members of Public:

Dial-in Number: (267) 930-4000

Participate Code: 876-571

Following is the advance agenda for the regular meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Business Administration
 - A. Approval of the Minutes of the April 6, 2026 Board of Supervisors Meeting
 - B. Consideration of Check Register
 - C. Balance Sheet and Income Statement
4. Business Items
 - A. Acceptance and Approval of the Fiscal Year 2025 Audit Report
 - B. Consideration of Proposals for Bulkhead Repair
5. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Presentation of Registered Voters - 952
 - ii. Form 1 Filing Reminder - Deadline July 1st
 - D. Field Manager
6. Supervisor's Requests
7. Adjournment

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

Sincerely,

Jeremy LeBrun

Jeremy LeBrun
District Manager

Cc: Vivek Babbar, District Counsel
David Reid, District Engineer
Alan Scheerer, Field Manager

Enclosures

SECTION III

MINUTES

**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, **April 6, 2026**, at 10:00 a.m. at Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum:

Chris Manjourides	Chairman
Terry Siron	Vice Chairman
Ron Phillips	Assistant Secretary
Larry Bickel	Assistant Secretary
Gerard Knights <i>joined late</i>	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager GMS
Alan Scheerer	Field Manager, GMS
Vivek Babbar <i>by phone</i>	District Counsel
Jason Alligood <i>by phone</i>	District Engineer
Karly Chambers	Field, GMS
Casey Hallman	Floralawn

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 10:00 a.m. Five Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun: That brings us down to our public comment period. Are any members of the public on the call in line?

Mr. Scheerer: No.

Mr. LeBrun: No, and we have no members of the public at the meeting.

THIRD ORDER OF BUSINESS

Business Administration

A. Approval of the Minutes of the February 2, 2026 Board of Supervisors Meeting

Mr. LeBrun: Item number three is the approval of the minutes of the February 2, 2026 Board of Supervisors meeting. If there are any comments or changes we can discuss those. IF not I would ask for a motion to approve them.

On MOTION by Mr. Siron, seconded by Mr. Phillips, with all in favor, the Minutes of the February 2, 2026 Board of Supervisors Meeting, were approved.

B. Consideration of Check Register

Mr. LeBrun: That brings us down to our check register. You'll see that is on page 39 of your electronic agenda packages. We have from your general fund checks #326 through #343. The total there is \$152,734.62. We have check #10 from capital reserve for \$3,306. From your payroll fund you have checks #50152 through #50156. The total there is \$848.50. The grand total for the check register is \$156,889.12. Behind that you have your line-by-line register. If there are no questions or comments we just need a motion to approve the check register.

Mr. Manjourides: I have one question. The last item, the four benches installed.

Mr. Scheerer: Those are the park benches around the architectural fountain.

Mr. Manjourides: Correct. It's down twice. Why is that? Two different amounts.

Mr. Scheerer: That's probably the cost split between the two CDDs that you guys have.

Mr. Manjourides: I don't know what that means. Do you know what that is? It says four benches, \$1,520, and then install benches again, \$1,785.

Mr. Scheerer: I think that's the cost share agreement.

Mr. LeBrun: Yeah, that looks like that could be it.

Mr. Scheerer: One set of benches went by the architectural fountain. I think they take that overall cost, and they split so much for Stoneybrook South and so much for Stoneybrook South at ChampionsGate.

Mr. LeBrun: But I can make a note for accounting to double check and make sure.

Mr. Bickel: Good catch.

Mr. LeBrun: I'll double check that. Any other questions on it? If not, just need a motion to approve that check register.

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

C. Balance Sheet and Income Statement

Mr. LeBrun: Behind that, you have your balance sheet and income statement. No action required by the Board on those. Just there to give you a snapshot of where we're at. We're at 91.2% of your assessments collected. We're tracking pretty good. We'll probably get those last few ones here in March and April to get those up to 100% collected.

FOURTH ORDER OF BUSINESS

Business Items

A. Consideration of Resolution 2026-01 Approving Proposed Fiscal Year 2027 Budget and Setting a Public Hearing

Mr. LeBrun: The next item, 4A, is consideration of Resolution 2026-01, approving a proposed budget for Fiscal Year 2027 and setting a public hearing. You'll see that starts on page 58 of your electronic agenda packages. The date we're setting the hearing for is your August meeting, your normal August 3, 2026 meeting. That will be the date to adopt the proposed budget. What we're doing today is just accepting a proposed budget and setting that August 3, 2026 public hearing date. Staff will advertise that per state statute. Then, in August is when you'll adopt your Fiscal Year 2027 budget. I know the Board is pretty familiar with budgets, so I'll kind of just go through it a little bit. I'll start off with there's no assessment increase that's contemplated, which is good. So, everyone's assessment should stay level. If you look on page 62 that's where the general fund starts. The accounting team and staff have kind of looked through the expenses for the year up to this point and factored in any new contracts or capital reserve projects that might be anticipated. Those have been input. Even after doing all that, we'll still be able to keep assessments level for next year.

Mr. Manjourides: Do they put in anything for the pond?

Mr. Siron: Bulkheads.

Mr. LeBrun: So, there's nothing in there as of now for budget and maintenance. I think Jason will talk about that today a little later. He got some numbers for repairs for the current that are there. So those are all repaired now. That should get us up to date. We could add that line item in. There's a general repairs and maintenance section, but we can add a specific line for the bulkhead maintenance. Jason might have input later on if we should put some money in there. We

just can't increase assessments, which we're not doing that anyway. But we can move some money around if you want to take something out of capital projects and put it into maintenance for that. We still have the flexibility to do that; we just can't raise assessments after today.

Mr. Scheerer: Normally that would be a capital reserve item, which we can adjust any time throughout the course of the year. I don't think it's coming out of general fund. I haven't seen the exact numbers yet.

Mr. Manjourides: Okay.

Mr. Scheerer: Once the engineer talks about it, like Jeremy said, we can move some stuff around. Later on in the agenda, we do have the aquatic maintenance on the ponds that they requested.

Mr. LeBrun: And those are factored into the budget.

Mr. Scheerer: Yes, that's factored into the budget.

Mr. LeBrun: Page 62 is your general fund. If you go to page 63, you'll see the different assessment levels for the different product types. You'll notice there there's no increase. Then on the bottom of page 63, you have your shared costs. Stoneybrook South and Stoneybrook South at ChampionsGate benefit from a shared expense model where costs are split between the Districts. On page 64 is your narrative. This is a really good tool to help understand the budget. It tells you what each line item is there for. As you continue down that, you'll see the different accounts, the fountains, electric, meters, all those different things that go into that. And then if you go down to page, I'll show you. Page 73 shows your capital reserve fund. That would be there for those capital projects. You'll see it's a very healthy capital reserve fund that's listed there. There's still earned generating interest every year, projected at \$44,000 in interest just on the capital projects reserve. That could be used towards funding those bulkhead expenses or bulkhead repairs that might be needed in the future.

Mr. Manjourides: Is there any money put in there every year?

Mr. LeBrun: Right now, since it's generating so much interest to keep assessments level, they didn't have a transfer in for this year. There wasn't one last year either.

Mr. Manjourides: Okay. We haven't used anything out of that?

Mr. LeBrun: I don't believe we've used any large expenses.

**Supervisor Knights joined the meeting in person at this time.*

Mr. LeBrun: But you'll see there, there is some proposed expenses that are factored in there. The monument painting is in there. Then I believe 26, the fountain is going to be in for 26 this current year. But that's the only year mark to capital expenses or those monument paintings, those three monuments. For your capital reserve, it's at \$1,400,000 and change.

Mr. Manjourides: Okay.

Mr. LeBrun: That is a pretty healthy capital reserve. Behind that, you'll see your different various debt service reserve funds. Your bonds are listed there. That pretty much takes us through the entire budget. Like I said, assessments are level. All new contracts are accounted for.

Mr. Manjourides: The level of the reserve. Is that a normal level, high level, or do you think that we could take money out of that to do stuff?

Mr. LeBrun: That's a very healthy capital reserve. Especially since you don't own the roads. Usually, road expenses are your highest cost of resurfacing. Roads can cost millions of dollars, but that's not the District's responsibility. It's a very healthy capital reserve fund, so I wouldn't be worried about anything with that. It generates a significant amount of interest each year. Typically, the amount of interest it's generating is a pretty good transfer in number just on itself for this size of District and what the capital needs that you guys will have.

Mr. Bickel: Jeremy, when you say roads, does that refer to the roads outside of the country club?

Mr. LeBrun: No. Some Districts own the roads, so they have to repair them. I have one that's in Brevard County where they own the roads and each year they're putting in \$150,000 just for the roads to make sure 10 years from now when they go to repave them, they have a little nest egg built up. They can do like 25% of the neighborhood and then it resets.

Mr. Bickel: Just to be clear though, roads that are inside the country club, if they needed to be repaired or replaced, is that the responsibility of the county?

Mr. LeBrun: The roads are private.

Mr. Bickel: That would be a private road?

Mr. LeBrun: The private roads are maintained by the private entity.

Mr. Bickel: Okay.

Mr. Scheerer: All your roads in here are private roads, both CDDs.

Mr. Bickel: Okay.

Mr. LeBrun: Because if the CDD owned and maintained the roads, then anybody would be allowed to come in because they have to be open access.

Mr. Bickel: Got it.

Mr. LeBrun: So, the benefit of that is also the responsibility.

Mr. Phillips: But the road coming in off of Bella Citta to the gate is?

Mr. Scheerer: That's the only one own. We just own that little front porch.

Mr. LeBrun: Like I said, we can still make adjustments to this all the way up to August. We just can't raise assessments after this point. But there's no need to raise assessments based on what it is now.

Mr. Manjourides: Okay.

Mr. Phillips: How about the road from 27 to the gate? Is that ours between the two ponds?

Mr. Scheerer: I don't believe so.

Mr. Phillips: Really?

Mr. Scheerer: Yeah. I'll have to double check.

Mr. Manjourides: That's a different county.

Mr. Scheerer: Yeah.

Mr. Siron: That's Polk County.

Mr. Manjourides: Polk County cuts right through that gatehouse.

Mr. Phillips: I think that's still Osceola.

Mr. Scheerer: No, that's Polk County.

Mr. Phillips: The fences.

Mr. Scheerer: From the gate out to the road, I believe, is Polk County.

Mr. Manjourides: Yeah, that's Polk.

Mr. Phillips: Yeah, but the fence for Polk County, the one that we maintain, that we power wash and paint.

Mr. Scheerer: The wall?

Mr. Phillips: The wall. The fence wall, but that isn't a wall, it's a fence.

Mr. Scheerer: I don't know. I'm used to you guys telling me to pressure wash the 13th wall.

Mr. Phillips: Well, that's it, 13th. But that's south of and Polk County starts south of that wall.

Mr. Manjourides: Well, but it goes right up 27 Polk County, and it cuts right through the gatehouse going up that way.

Mr. Phillips: Oh, it cuts through the gatehouse, so those two ponds are in Polk County.

Mr. Knights: Yes. Technically part of the green on 12 and the tee box on 13 are in Polk County.

Mr. Phillips: I didn't know where. I thought 27 was the road.

Mr. Scheerer: No, it's inside the community a little further. I don't have the exact map, but I can get you the information.

Mr. Phillips: I know years ago, 12 and 13 were in Polk County, and then they redid something to make it so that it would be.

Mr. Knights: But it's part of it. I think they're actually part of the green on 12 and one of the tee boxes on 13 are actually in Polk County.

Mr. Siron: One we don't play.

Mr. Knights: Yeah, one we don't play.

Mr. Scheerer: Is that the championship tee box?

Mr. Siron: Yes, the championship.

Mr. LeBrun: If there's no questions or adjustments needed, we just approve Resolution 2026-01, which is approving this proposed budget and then setting that hearing for your August meeting.

Mr. Knights: And there's no changes really to the assessments or anything?

Mr. LeBrun: No, the assessments are staying level.

<p>On MOTION by Mr. Siron, seconded by Mr. Bickel, with all in favor, Resolution 2026-01 Approving Proposed Fiscal Year 2027 Budget and Setting a Public Hearing on August 3, 2026, was approved.</p>

Mr. LeBrun: We'll get that hearing advertised for your August meeting.

B. Presentation of Addendum for Added Services to CDD Owned Golf Course

Mr. LeBrun: 4B is the presentation of the addendum for the added services to CDD owned golf course ponds. As the Board requested last time, Alan did some research to get those new ponds added.

Mr. Scheerer: Sorry, maps didn't make it, but here is a map for you. They're highlighted in yellow.

Mr. LeBrun: These new pond contracts were already added to the budget, so they're already accounted for, for next year.

Mr. Scheerer: This is just an addendum to your current lake contract with Lake Doctors to add these three ponds as requested by the golf course as they are CDD ponds.

Mr. Manjourides: Is this just the treatment of the pond, or is this adding the landscaping too?

Mr. Scheerer: This one is just the treatment of the ponds.

Mr. Manjourides: Okay.

Mr. Scheerer: It's just the aquatics. Yeah. So, what they'll do is once this is approved, they'll add that to their monthly service schedule and we'll add that to the master map to include them in the master map.

Mr. Manjourides: And it's just spraying them for bugs?

Mr. Scheerer: Well, they're spraying for weeds and invasives, nuisance, exotic and invasive plant material, typically torpedo grass, cattail, primrose, willows, stuff like that. Maybe spatterdock, which is a, if you don't know what that is, it's a lily pad with a yellow flower on it, and we tend to get rid of all those. But they're not in bad shape now. They don't look too bad, but it's just added to the aquatic list as requested.

Mr. Bickel: Is that for aesthetic purposes or ecological?

Mr. Scheerer: It serves both. You don't want a pond full of lily pads, do you?

Mr. Bickel: I'm just curious the reason behind it.

Mr. Scheerer: And spatterdock, they have two different types. I know it's kind of getting off topic, but they make a fragrant waterlily, which is very beneficial. It smells good. It's a lily pad with a white flower. The spatterdock or the lily pad with the yellow flower, those tend to get invasive and you want to get rid of them. Cattail, which is one of the problems we have on one of the homes over at the other CDD, where the homes butt the pond, and then there's a tee box directly across from it, don't ask me to speak golf tees for sure, but it's all loaded with cattail.

Mr. Bickel: I got you.

Mr. Scheerer: We're going to spray that all out. We're going to try to maintain a clean edge and make them look like the rest of your ponds here that you have.

Mr. Bickel: Okay.

Mr. Scheerer: And a lot of its aesthetic, but cattail can overtake your ponds.

Mr. Manjourides: So, it's just plant material, not insects?

Mr. Scheerer: Yeah, we're not spraying mosquitoes or turtles or anything like that. It's just aquatic weeds.

Mr. LeBrun: It's the same as all your other ponds. So, it's the same thing we're already doing.

Mr. Scheerer: Yeah.

Mr. Phillips: So, these were not in the original contract?

Mr. Scheerer: No, these were on golf course. And if you recall, there's been a conversation over the past several years that golf should maintain the ponds that are on the golf course. Well apparently, that's changed, the dynamics changed, and these three ponds were given to us, and we were told we need to maintain them, and I believe that's the direction we're going.

Mr. Phillips: Okay.

Mr. Scheerer: It's not that big a hit if you look at the overall number.

Mr. Phillips: That's just the water, though, not the maintenance.

Mr. Scheerer: That's correct. That's just the water. Aqua only.

Mr. LeBrun: If there's no other questions, just need a motion to approve that addendum.

On MOTION by Mr. Manjourides, seconded by Mr. Siron, with all in favor, the Addendum for Added Services to CDD Owned Golf Course, was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. LeBrun: Next we have our staff reports. We'll go to District counsel Vivek, you still on the line with us?

Mr. Babbar: Yes, I'm still here. There are two things I wanted to touch base on. We're going through the legislative sessions, the bills that pass and that are being presented to the governor. House Bill 145 increases the liability for government. Currently, it's capped at \$200,000 per individual and \$300,000 per event. That's increasing to \$350,000 per individual and \$500,000 per event. That will be effective October 1, 2026. There is some good news, though. They did reduce

the statute of limitations from four years to two years. The time for someone to file a claim is being reduced by half. The insurance carrier has kind of provided that they're aware of it. They're going to be looking at their underwriting and then providing kind of any increases for future years once they've worked out the numbers, and the math to see what additional risk and liabilities there would be. This is something that has been presented for over a decade and it finally got took into effect because of lobbyists from attorneys essentially. Thankfully, it's a lot lower than proposals in the past were. So again, expect some sort of premium increase, but it should be well within budgeted amounts. And obviously we have well capitalized reserves. The other bill was Bill 1180 and that provides a recall provision for resident Supervisors. It's just closing a loophole because there's a recall provision for city councilmen and county commissioners. It just wasn't applicable for CDDs and now they fixed that. It is a pretty difficult standard to meet, and It'll be effective July 1, 2026. Initially, the 10% of qualified electors must sign a recall petition and it has to be filed with county clerk. They verify all the signatures and then if everything is good, 15% of the qualified electors, just meaning the residents registered to vote within the CDD's boundaries, must sign the recall referendum petition. Then you actually have the referendum, and all costs must be paid for by the people supporting the recall. It's pretty burdensome with respect to actually taking place, but it's in line with what's approval for other public officials. There's some other bills that we'll be monitoring to make sure that nothing impacts CDDs, but those are the two I wanted to highlight. Nothing else to report on. Happy to answer your questions.

B. District Engineer

Mr. LeBrun: Go down to our District Engineer. Jason, are you still with us?

Mr. Alligood: Yeah, Good morning. Jason Alligood at Kimley-Horn. Just want to kind of go over where we are with the bulkhead work. We met out on the golf course the week before last late on Friday and then end of last week we got the budget, proposed budget for repairing and replacing port portions of bulkheads and for the South CDD, that includes the green side at 15 and then along the fairway and generally near the green for 18. I need to go through that. I want to put together just a little summary item of what that is, maybe along with an exhibit, so I'll do that. But generally, what we were looking at was elements that would be related to supporting the grade behind the walls so that we would meet water manage District standards for maintenance purposes. The main elements there are those walls of the top caps that are, for the most part, pretty bad

disrepair. Depending on where you're at, most of those need to be replaced. They are very slippery or some of them are coming loose. There are the vertical piles that support the system that also have the bolts that tie back dead men. Some of those are pretty rotted from the top down, getting pretty deep into those piles. So, we looked at adding those to the budget and then also looking at areas where we can see there are depressions that are continuing to increase or could be a problem behind that wall. And we got that broken out for a cost to repair. They got those and took a look at what's causing some of those areas to do that and repair there as well. I'll send a better summary out of those items. I have an exhibit that kind of shows what we're doing. But in general, the total right now for those, it's right around \$53,000, a little under \$53,000. The idea being that those top caps get replaced with material that would be a better long term solution that doesn't require the same amount of maintenance and also has anti slip protection and you guys can take a look at that when I send it out so you can plan on that obviously. And then also either replacing some of the vertical piles that need that and then also adding caps to the top of existing ones to help with long term maintenance and deterioration prevention on those. So that's kind of a quick summary. If there's any questions, we can talk a little further about that.

Mr. Manjourides: That's a lot lower than I thought it would be.

Mr. Siron: Yeah.

Mr. Phillips: Now that's on 15 only? Or is that on 15 and 18?

Mr. Alligood: That's 15 and 18.

Mr. Manjourides: That sounds good. So, you're going to send in a report, right? A complete report to us?

Mr. Alligood: Yeah, I want to put something together, a summary.

Mr. Manjourides: Okay. We'll look at it next time.

Mr. Alligood: Yes, sir.

Mr. Manjourides: You said \$53,000 estimate, right?

Mr. Alligood: Yeah, a little under \$53,000.

Mr. Manjourides: Okay. Well, we will take a look at that. Is that one company you got doing that?

Mr. Alligood: Yes, right now it's one company.

Mr. Manjourides: Okay.

Mr. LeBrun: So, what we'll plan on doing is he mentioned he'll go through it, he got the bids, the quotes, he'll go through it, there's a few things I noticed that we want some more clarification on, so, we'll bring back a finished product.

Mr. Manjourides: Okay.

Mr. LeBrun: And what applies to Stoneybrook South. There's also Stoneybrook South at ChampionsGate. They might have some repairs as well. And you guys have that cost share. He made sure it was not for golf course purposes, only for stormwater management. So, it was very specific with them. So, yeah, he'll bring that back and we'll get it in front of the Board.

Mr. Manjourides: Okay. Sounds good.

Mr. Phillips: So that's to repair, not replace?

Mr. Manjourides: Well, it's replace some of the pilings and repair the rest.

Mr. Phillips: Okay.

C. District Manager

i. General Election Qualifying Period and Procedure

Mr. LeBrun: I just have one item to report to the Board. We are in 2026, so there are seats that will be up for election in November. I just want to announce the qualifying period. This is done through the Supervisor of Elections. The CDD doesn't run the elections. It's actually through the County Supervisor of Elections. For candidates wanting to qualify, the qualifying period is noon. Starts on noon Monday, June 8, 2026, and it ends on Friday at noon on June 12. It's that full week of the 8th through the 12th from noon to noon. That is the official qualifying period. We have the three seats that will be up for election are Supervisor Knights, Bickel, and Chris's seat. So those three are up for election in November. And it's in the agenda, but I can also, if you're interested, I can forward you the information sheet that they put out of what you have to do. Essentially, you can do it two ways, you can pay a \$25 qualifying fee to qualify and turn in your documents, or you can go the petition route, and you have to get 25 signatures, and it's a little more. Most people just pay fee, but if you really want to go the other route, that's on there as well. It's in the agenda packages, but I can also send it.

Mr. Manjourides: We have a meeting before that, right?

Mr. LeBrun: Yeah, it would be June but let me double check the date. Yeah, June 1st. You'll get another reminder before that, the week before, so that'll be good. I just wanted to announce that and let those Board members know. If there's no questions for me, it'll go to Alan.

D. Field Manager

Mr. Scheerer: You've seen the report before, the big news is that we got the lower tier of the fountain working and we added four new park benches, which there's a famous person in the photo. You may want to get his autographed just in case. Irrigation inspections are ongoing. The ChampionsGate letters are all working. We do have some on the west side Oasis Club that are starting to fade, so we're keeping an eye on those. They may come out and start replacing the LEDs because they've been in there for a minute or so. The dry ponds are being disked, as per the contract. All the fountains are working. I don't know if you guys got some bad weather come through here last night, but we had a couple of fountains that the breakers were tripped, so we reset the breakers and adjusted the time to the correct time, and we'll keep an eye on that. We had a mainline leak near the lift station on Westside Boulevard. Landscaping's beginning the process of cutting back plant material. We'll see what comes back and whatever doesn't. But we'll be in the process of putting together a replacement plan for all those plants that aren't surviving. And then you guys just approved the three additional ponds for lake maintenance on the golf course. I do have Casey here with Floralawn. He's dressed like he's going to the beach, but he actually has a pretty big walk today, so I don't know if you have any questions for him today. And I also have with us today is Karly Chambers. She joined GMS about three and a half weeks ago as a field manager. She's got extensive background in assistant project manager for home building and stuff, so she's going to be a welcome asset to the team, and you'll see her shadowing me for a while. I can answer any questions you folks have, or if you have any questions for Casey, please let me know.

Mr. Phillips: I have a question about the dry pond right across the street.

Mr. Scheerer: The one on the other side of Westside Boulevard?

Mr. Phillips: On the other side of Oasis Club, right across the street here.

Mr. Bickel: 15.

Mr. Phillips: That grate that keeps falling in again. It's been in there for six months. I just never got around to it. You're going to have to. I watched what happens when it rains really hard. The water from the street is so powerful that it picks that steel grate up and drops it right back in the hole again.

Mr. Scheerer: I might have to get the engineer to take a look at that and see if there's a way to.

Mr. Knights: Bolt it down.

Mr. Scheerer: Well, most of them have chains on them.

Mr. Phillips: There's a chain on it, but it stops it from falling further down.

Mr. Scheerer: Yeah.

Mr. Phillips: It's down there four or five feet.

Mr. Scheerer: We've pulled it out a handful of times.

Mr. Phillips: I'm only concerned that people that come in here walk across there like they normally do, they're going to fall in.

Mr. Manjourides: Yeah. A kid or something.

Mr. Siron: Yeah, that's a good point.

Mr. Scheerer: We may need to have the engineer look at why it keeps doing that.

Mr. Manjourides: My suggestion is that they put some kind of a rod or something across it with the grate on top, so even when it comes up, it'll hit and fall back down. You know what I'm saying? A couple of steel rods or something so it's longer.

Mr. Phillips: All you have to do is weld a couple of angles on each side.

Mr. Manjourides: Yeah.

Mr. Scheerer: I'm going to have the engineer take a look at that, I think, just to make sure.

Mr. Manjourides: It's a pain to get that thing out of there.

Mr. Phillips: You got to get a machine in there.

Mr. Manjourides: I figure something that makes it a little wider so that when it goes up, it won't go back in the hole.

Mr. Scheerer: Okay. No problem. I got it. We'll get over there and try to get it.

Mr. Phillips: I was going to say that's going to end up being a lawsuit, especially now that the kids are running around here.

Mr. Scheerer: Okay. I think Alan maybe will take a look at it and maybe put some caution tape around the hole.

Mr. Scheerer: We'll see if we can't get it out and get it reset today. We got a handful of meetings this morning. We'll go look at it as soon as the meetings are over.

Mr. Manjourides: Yeah. The area where you put up those little fences seems like it helped a long Westside. They're not going through there anymore. The trees are coming. There's just a few areas now that the bushes are dead that need to be replaced.

Mr. Knights: That's probably due to that frost we had though, right?

Mr. Manjourides: No, I don't think so. I think it's just the irrigation.

Mr. Knights: I just had to replace a bush in my yard.

Mr. Scheerer: We'll get that taken care of, sir.

Mr. Manjourides: Oh, yeah.

Mr. Scheerer: Yes, sir.

Mr. Manjourides: But that fencing thing really helped.

Mr. Scheerer: Good.

Mr. Manjourides: Oh, I wanted to ask you, the pump that they put in, it wasn't in the budget this time, right?

Mr. Scheerer: The one they just did for the lower?

Mr. Manjourides: Yeah.

Mr. Scheerer: So, we have a settled dollar amount in the general fund for pump repairs, maintenance and stuff like that. This one will go to capital because of was so expensive. What happened was, I know you had indicated that you saw a piece of metal shavings in the bottom of the pit, that was the impeller that exploded, damaged the pump housing itself. What they did was, they gave me two options. I can wait 18 weeks to get an impeller, or I can replace the whole assembly in three weeks. So, we replaced the motor, the pump, the impeller. It was \$8,000, but we got warranty on all the parts, and we get to keep the old motor. If anything happens and we lose a motor, we'll at least have the motor. But they ended up, it was three weeks to get it replaced versus about 18 weeks to wait on an impeller. So, I went ahead and made the decision to replace the whole thing, salvage the old motor, keep it in stock and use it for future use. And that will come out of capital.

Mr. Manjourides: The motor was still working. It was just the impeller that blew up.

Mr. Scheerer: Yeah. The impeller inside, probably from chlorine over years, and whatever they're using to keep the water clean, will eat the inside of that and it just deteriorated. And that's what happened on the upper fountain. If you remember previous of that one, the lower one going out, they had just revived the upper fountain and that was the same thing. It was an impeller, and we waited forever just for the impeller to come in.

Mr. Manjourides: All right. You said the warranty.

Mr. Scheerer: There's a one year warranty on the whole assembly that they installed.

Mr. Manjourides: Okay.

Mr. Phillips: I haven't been out that way, are the lights on?

Mr. Scheerer: As far as I know.

Mr. Manjourides: One light. That's it.

Mr. Scheerer: I saw a couple on the other day, but we've already notified them to make sure they come out and change all the lights out and get them all working the right way.

Mr. Knights: Is that up to the power company?

Mr. Scheerer: They're talking about the fountain lights?

Mr. Knights: Yeah.

Mr. Scheerer: Yeah, no, that's us. That'll be Cascade Fountains, who's under contract to fix all that stuff. And if they can't do it, I can bring somebody else out to get it done.

Mr. Manjourides: Okay, sounds good.

Mr. Scheerer: Yes, sir.

SIXTH ORDER OF BUSINESS

Supervisor's Request

Mr. LeBrun: That brings us down to our supervisor request. Anybody have any supervisor requests?

Mr. Knights: I'm a little concerned about the money we spent for the cops at the Westside at the Bella Citta gate. I never see them there.

Mr. Siron: Yeah.

Mr. Knights: But the other day I noticed there was a cop parked at the Westside gate. I'm wondering if they're going to the wrong gate.

Mr. LeBrun: No. They've been. The guy would actually call me some days, and I would make sure he's at the right spot by the school.

Mr. Knights: Yeah.

Mr. LeBrun: It was the not to exceed amount. It was basically twice a week, randomized days. The timeframe was the same, it was 12:30 p.m. to 4:30 p.m..

Mr. Knights: Yeah. Right.

Mr. LeBrun: The different officers. Someone emailed me the report. They did give out citations.

Mr. Knights: Oh, they did give out.

Mr. LeBrun: Yeah, they said they gave out citations, a lot of warnings.

Mr. Knights: I just get a lot of complaints from people saying, "*Are you guys really doing anything about this?*" Mark is always asking me about it.

Mr. LeBrun: Yeah, no, they're there because I get the dispatch.

Mr. Manjourides: Okay. Is it ended already?

Mr. LeBrun: So, yes, we've exceeded the day that you sent. So, I guess the Board can decide if you want to keep doing it.

Mr. Manjourides: Well, next year. They're getting out in May anyways, right?

Mr. Knights: Yeah, they get out the end of May, so we only got about six more weeks.

Mr. LeBrun: Next year, we can continue it.

Mr. Manjourides: Next year, we can talk about it again.

Mr. LeBrun: Sure. And it seems to help because, like I said, the reports I did get.

Mr. Knights: If they don't know what's coming, you would think people would say, we better not do this we could get a ticket, but people are idiots.

Mr. LeBrun: And unfortunately, it's very common around all school sites. It's a very common problem.

Mr. Knights: Well, the biggest problem I see is that the school does not enforce their own policy. They have a policy and it works very well. If you watch the people that do it, that drive in, pick up their kid like they're supposed to and come out, it moves. But some people are privileged. They don't feel they have to follow rules, unfortunately.

Mr. LeBrun: Any other Supervisor requests?

Mr. Bickel: I brought up earlier about the ponds, as far as fishing is concerned, they can assist with signs. And I'm looking at the map right here, the three ponds circled are three of the abused areas where fishing is on our side.

Mr. Knights: It's 18.

Mr. Bickel: 15 and 16.

Mr. Knights: 15 and 16. Yeah.

Mr. Bickel: And obviously they're the closest ones we have to this part of the Retreat Club. And people, we do have these little signs. I can't read them, but it says you're not allowed on the golf course unless you're registered, right, and they just walk right by them. But I think to reduce our liability concerns, I asked him about the possibility of putting up some signs that are more

visible around those ponds. Don't have to be a ton of them. I don't want them to be intrusive. I was even thinking, even up on top of Oasis Club Boulevard, perhaps before they enter our property, if there's signs to be put up there, but that may interfere with landscaping as well.

Mr. Knights: I see them over on three's pond a lot. They come down the sidewalk and walk down to the pond.

Mr. Siron: That's not our CDD.

Mr. Bickel: But that's the other CDD.

Mr. Knights: Yeah.

Mr. Bickel: Any thoughts on that? Should we pursue some signs around those ponds?

Mr. Phillips: You want to give me a BB gun or something?

Mr. Scheerer: I have two you can have at my house.

Mr. Bickel: Listen, the day I moved here, I said sniper towers and snipers.

Mr. Siron: That's right.

Mr. Manjourides: The problem that we have is they're short term rental people that are coming in.

Mr. Bickel: Exactly.

Mr. Manjourides: And you know, even if you find them and you get them and you get them off the property, they're gone in a week and there's somebody new coming in and those new people aren't going to know to get off or read the signs or anything.

Mr. Phillips: There's a guy walking with his three kids down 15.

Mr. Siron: Yeah.

Mr. Phillips: Four days ago, and I said to them, "*Hey, you're on the wrong side of your string.*" What do they put that string up for if they're going to go on the other side of it anyways?

Mr. Manjourides: Right. Yeah.

Mr. Bickel: I shared with them, when I see people on 16 with their dogs and kids, I would be really nice to them and say, "*There's about seven different chemicals that can make you really, really sick on this golf course. And I wouldn't bring my pets or kids here.*" and they all leave.

Mr. Phillips: I never thought of that.

Mr. Bickel: But anyway, getting back to the science, I'm just thinking about limiting our liability if somebody gets dragged into the pond by a 10 footer or bit by a cottonmouth or whatever the hell is down in there. So just thoughts on that.

Mr. Phillips: What do you do with the golfers that do that? I watched yesterday, there was a gator in the pond on 15 and he swam where I couldn't see him anymore. So, he was towards the bulkhead, and I saw the guy come. The next guy that came, hit the ball down there and walked right down there. I know that gator was there.

Mr. Bickel: Well, there's really nothing you can do when they're outside of the pond.

Mr. Phillips: That's what I'm saying.

Mr. Bickel: But my point is it's usually kids or people that aren't paying attention. It's where your liability is going to come in. And especially you know, if they're walking a dog, God forbid. If the dog gets killed down there, the owner should go to jail.

Mr. Manjourides: If you feel that you need to put up some kind of a little rope thing like they do for the golf carts can't cross but put it around the pond. You know what I'm saying?

Mr. Knights: I don't think that would stop them.

Mr. Siron: No.

Mr. Scheerer: They would just step over.

Mr. Phillips: They would just step over. Yeah.

Mr. Bickel: Well, and again, I don't think we're going to ever stop it. I'm just thinking, does having signs reduce our liability in any way?

Mr. Siron: What would the signs say?

Mr. Bickel: No fishing or trespassing.

Mr. Siron: No trespassing.

Mr. LeBrun: Typically, we would go to our insurance carrier, and they can provide signage that they recommend.

Mr. Bickel: Would they be a good resource to see if it makes sense?

Mr. LeBrun: They're going to recommend it. They're going to recommend signage. They will. They're very common. So, it's not a bad idea to add signage. There is no downside to adding besides the cost.

Mr. Scheerer: I think the big thing for me is, we talked about it earlier, was every single pond, or you have some specific ponds like the three you just added. We talked about the 18th tee. We talked about the one over here on Westside and Oasis Club on the corner. If there's any that you can just get me the locations, we can certainly order new signs like we did for the Bella Citta and Westside Boulevard. One or the other.

Mr. Bickel: Do you have a picture of the other CDD like this showing the ponds?

Mr. Scheerer: Yes, sir.

Mr. Bickel: So, I think you might want to ask John or Campbell their thoughts. And I really think it's more so the ponds that are accessible from beyond the country club. Right where they butt up close to rentals.

Mr. Scheerer: Okay. I'm not sure which ones are rentals, but we can identify the locations on the ponds.

Mr. Bickel: That's what I mean. All three of these would be my target to consider. But I would also suggest to the next CDD group, if they would let them know what we're talking about, if they have any thoughts on the ponds in their area.

Mr. Scheerer: We can discuss that because on the next agenda is the same agreement for Lake Doctors. And I brought maps of that one as well to add more. I think they have four ponds that they want us to add to the maintenance list. So, we can certainly discuss it with them at the next meeting.

Mr. LeBrun: It sounds like the Board's favorable to adding signs to those three golf course ponds that sounds like there's an issue.

Mr. Bickel: But we have to be strategic how we put them in.

Mr. LeBrun: Yeah, usually I recommend putting if there's like a specific entry point that makes sense. If you're a walker, like sidewalk. Yeah, that's usually where they'll put them.

Mr. Bickel: And it would always be away from the Country Club side. It's mainly the people coming in.

Mr. LeBrun: Yeah.

Mr. Phillips: Yeah, true, like from where the blockage sidewalk is here.

Mr. Bickel: Like 15. 15 would be so unintrusive because you can have one on one end of the pond. You know what I mean? Heading down. 16, the same way coming down from Oasis Club. Now 18 is probably closer to the road.

Mr. Phillips: Yeah. That's where you come off the road.

Mr. Scheerer: Roadside?

Mr. Phillips: Yeah.

Mr. Scheerer: Are you talking about 15 and 16 here on Oasis Club Boulevard?

Mr. Bickel: Correct.

Mr. Scheerer: Right on that little edge.

Mr. Bickel: Yep.

Mr. Scheerer: A good place to start. Okay.

Mr. Bickel: They both have some decent sized gators in there.

Mr. Phillips: Yeah. There's two big ones in there, one in each one.

Mr. Knights: Where? Gators?

Mr. Phillips: 15 and 16.

Mr. Knights: Oh, yeah.

Mr. Phillips: I saw it this morning.

Mr. LeBrun: It sounds like there is Board consensus for Alan to research that and bring it back.

Mr. Bickel: Yeah. That would be great.

Mr. Manjourides: You're going to tell them what to say on the signs, right?

Mr. LeBrun: Yeah. We'll usually pull from the insurance. They'll send us a big template.

Mr. Knights: There are signs down there that say there's snakes and alligators in this area, so don't feed them, but people don't pay attention.

Mr. Bickel: We need something a little bigger than that, I think. I think the signs they put in over there by Westside are pretty obvious.

Mr. Scheerer: Yeah. Those are 18x24s is what those are. We'll mirror the same thing. The only language I would change, obviously, is I think those say Stoneybrook South at ChampionsGate CDD. Yours will say Stoneybrook South CDD.

Mr. Bickel: Could they include no trespassing as well?

Mr. Scheerer: Absolutely.

Mr. Bickel: Okay. Are we done with that one?

Mr. LeBrun: Yes.

Mr. Bickel: I just have a quick question. There's the guy you got to talk to, he's the Board guy. Anyway, does the county own Westside Boulevard?

Mr. LeBrun: Yes, like the main, yes.

Mr. Bickel: My question is what is the criteria required before they consider putting a stoplight in?

Mr. Manjourides: For Bella Citta?

Mr. Bickel: Yes.

Mr. Manjourides: It's already been proposed.

Mr. LeBrun: You'd have to go through the county's probably traffic engineer. They have their own process.

Mr. Knights: Are you talking about Bella Citta in Westside?

Mr. Bickel: Yeah, and also down the road from there, down by where Campbell's is. They don't stop at any of those stops.

Mr. Manjourides: Bella Citta's light has already been budgeted, but it's not going to come in until late 2027.

Mr. Bickel: But again, is the criteria a certain amount of houses or a certain amount of income taxes?

Mr. LeBrun: I can't speak for the county's process. But typically, they do have their traffic engineer. They do a traffic study, and then they'll go through their process. That's not something we would be able to do. But if enough residents request it from them, they may go through their process.

Mr. Bickel: I personally almost got taken T-boned with a guy flying down Westside.

Mr. Knights: Yeah. Four-way stops are always a dangerous thing. Because too many people don't know what to do.

Mr. Bickel: Unless they could maybe put those flashing lights around them or something. I don't know.

Mr. Manjourides: Yeah. You got to be so careful. You don't know who's coming down there.

Mr. Phillips: I have one more question.

Mr. Scheerer: No, you're out of questions.

Mr. Phillips: You're out of answers maybe. At the last meeting, we discussed the area around the ponds, whose responsibility, how far, who's going to do it, who's not going to do it. Was there anything? We were supposed to go out and do it and we never did it?

Mr. Scheerer: Shame on me. You mean as far as the maintenance from the water up?

Mr. Phillips: The maintenance from the water up. How far is our responsibility as far as CDD and how far is it? The golf course or whoever.

Mr. Scheerer: I don't have an exact measurement on that, but I know we go to like there's maybe Jason, the Engineer, can speak to what that is. But it just depends on the size of the pond. It usually comes at the top of the bank, it levels off a little bit, and that's where we stop.

Mr. Phillips: Well, because the golf course is having an issue. Do we do it? Do they do it?

Mr. Scheerer: Yeah, that's part of the discussion that we're having. I know they want us to maintain. I'm just hypothetical here, don't quote me on this, but the ponds on the golf course all have, like, grasses around the edge of the pond. Okay. Then it becomes part of their fairway. If we were asked to maintain that pond, including the landscaping, I would think that we would only go up to where the grasses are and then anything on the golf course itself would be them. Because I think most of those border golf holes. So, there's a fairway there or some sort of.

Mr. Phillips: Well, right across here on 15.

Mr. Scheerer: Yeah.

Mr. Phillips: On that side, there's no golf course. It runs up to people's property. Now it runs up and right here.

Mr. Scheerer: It stops.

Mr. Phillips: Yeah, well, it runs up and right here is sand and then starts grass. But how far that way?

Mr. Scheerer: I can't really speak to exactly how far that is. But those landscaped areas, I know 15 or 16, whichever one, there's like an open space that's between the pond, then there's an open space, and then there's the homes.

Mr. Phillips: The homes, correct.

Mr. Scheerer: Yeah. I would think that we would probably only come up to where the landscaping is on that pond bank, unless there's evidence that that area is CDD. And I don't know that the CDD maintains any of that behind those homes.

Mr. Phillips: Well, like right across the way here, when we put the fountains in, they put the boxes and stuff.

Mr. Scheerer: Yeah.

Mr. Phillips: Is that on CDD property? It should be, but is it?

Mr. Scheerer: I can't answer that off the top of my head.

Mr. Phillips: So, if that's the case, if it is on CDD property, then there's seven feet from the pond to where those. It's just a gray area.

Mr. Scheerer: Yeah, I know. That's what golf's trying to figure out, or at least whoever owns the golf course. So, that's what they're all trying to figure out, and we're working with them to try to get that.

Mr. Phillips: I'm sure they're going to come back at us. That's what I'm saying.

Mr. Scheerer: That's all right. I'll just have to check the plat and see who owns that.

Mr. LeBrun: Any other requests?

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun: If not, I just need a motion to adjourn.

Mr. Knights: Motion to adjourn.

Mr. Bickel: Second.

On MOTION by Mr. Knights, seconded by Mr. Bickel, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION B

Stoneybrook South

Community Development District

Summary of Invoices

March 30, 2026 - May 26, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	4/2/26	344-347	\$ 7,095.98
	4/14/26	348-352	78,617.96
	4/21/26	353-354	8,064.25
	4/29/26	355-357	1,358.16
	5/8/26	358-361	23,799.43
	5/15/26	362-364	49,869.00
	5/22/26	365-366	1,931.50
			\$ 170,736.28
Capital Reserve			
	4/10/26	11	\$ 8,803.00
			\$ 8,803.00
Payroll Fund			
	<u>March 2026</u>		
	Chris Manjourides	50157	\$ 184.70
	Gerard Knights	50158	184.70
	Lawrence Bickel	50159	184.70
	Ronald Phillips	50160	184.70
	Terry Siron	50161	109.70
			\$ 848.50
TOTAL			\$ 180,387.78

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/02/26	00020	3/24/26	38781A	202603	320-53800-47100		FOUNTAIN CLEAN ROUNDABOUT	*	110.40		
		3/24/26	38781A	202603	300-13100-10100		FOUNTAIN CLEAN ROUNDABOUT	*	129.60		
										240.00	000344
4/02/26	00056	3/05/26	37982	202602	320-53800-46700		REPAIRED MAINLINE LEAK	*	377.57		
		3/05/26	37982	202602	300-13100-10100		REPAIRED MAINLINE LEAK	*	443.23		
		3/16/26	38079	202602	320-53800-46700		6 NOZZLES/1 SPRAY	*	90.99		
		3/16/26	38079	202602	300-13100-10100		6 NOZZLES/1 SPRAY	*	106.81		
										1,018.60	000345
4/02/26	00011	3/24/26	28089	202601	310-51300-31500		RVW FOR STORMWATER PONDS	*	1,067.50		
		3/24/26	28089A	202602	310-51300-31500		ATTEND BOARD MEETING	*	335.50		
										1,403.00	000346
4/02/26	00030	2/25/26	8087497	202602	310-51300-32300		TRUSTEE FEE SER 2023	*	4,125.00		
		2/25/26	8087497	202602	310-51300-32300		INCIDENTAL EXP SER 2023	*	309.38		
										4,434.38	000347
4/14/26	00056	3/31/26	38463	202603	320-53800-46700		3SPRAY/2DECODER/2SOLENOID	*	571.75		
		3/31/26	38463	202603	300-13100-10100		3SPRAY/2DECODER/2SOLENOID	*	671.18		
		4/01/26	38377	202604	320-53800-46200		LANDSCAPE MAINT APR26	*	9,961.29		
		4/01/26	38377	202604	300-13100-10100		LANDSCAPE MAINT APR26	*	11,693.68		
										22,897.90	000348
4/14/26	00062	4/02/26	29164	202603	310-51300-32200		FY25 AUDIT SERVICES	*	2,775.00		
										2,775.00	000349
4/14/26	00032	4/08/26	04082026	202604	300-20700-10100		FY26 DEBT SERVICE SER2014	*	33,835.16		
										33,835.16	000350
SSTH STONE SOUTH TVISCARRA											

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/14/26	00032	4/08/26 04082026	202604 300-20700-10200 FY26 DEBT SERVICE SER2023	STONEYBROOK SOUTH CDD C/O USBANK	*	18,917.90	18,917.90 000351
4/14/26	00012	4/01/26 361242B	202604 320-53800-47000 MTHLY WATER MGMT APR26	THE LAKE DOCTORS INC	*	88.32	192.00 000352
		4/01/26 361242B	202604 300-13100-10100 MTHLY WATER MGMT APR26		*	103.68	
4/21/26	00001	4/01/26 254	202604 320-53800-12000 FIELD MANAGEMENT APR26	GOVERNMENTAL MANAGEMENT SERVICES	*	1,582.25	6,259.25 000353
		4/01/26 255	202604 310-51300-34000 MANAGEMENT FEES APR26		*	3,862.50	
		4/01/26 255	202604 310-51300-35200 WEBSITE ADMIN FEE APR26		*	108.17	
		4/01/26 255	202604 310-51300-35100 INFORMATION TECH APR26		*	162.25	
		4/01/26 255	202604 310-51300-31300 DISSEMINATION FEE APR26		*	540.75	
		4/01/26 255	202604 310-51300-51000 OFFICE SUPPLIES APR26		*	.12	
		4/01/26 255	202604 310-51300-42000 POSTAGE APR26		*	3.21	
4/21/26	00061	3/31/26 35526204	202603 310-51300-31100 STORMWATER BULKHEAD INSP	KIMLEY-HORN AND ASSOCIATES INC	*	1,805.00	1,805.00 000354
4/29/26	00020	4/27/26 39072A	202604 320-53800-47100 FOUNTAIN CLEAN ROUNDABOUT	FOUNTAIN DESIGN GROUP INC	*	110.40	240.00 000355
		4/27/26 39072A	202604 300-13100-10100 FOUNTAIN CLEAN ROUNDABOUT		*	129.60	
4/29/26	00056	4/24/26 38766	202604 320-53800-46700 5NOZZLES/3SPRAYS/2ADAPTER	FLORALAWN 2 LLC	*	183.15	398.16 000356
		4/24/26 38766	202604 300-13100-10100 5NOZZLES/3SPRAYS/2ADAPTER		*	215.01	
4/29/26	00011	4/15/26 28172	202603 310-51300-31500 PUBLICATION AD/ELECT.SEAT	SSTH STONE SOUTH TVISCARRA	*	87.50	
		4/15/26 28172	202603 310-51300-31500 CDD MTG/FY26-27 BUDGET		*	270.50	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/15/26		28172		202603	310-51300-31500		STRALEY ROBIN VERICKER PA	*	362.00	720.00	000357
5/08/26	00056	5/01/26	38983	202605	320-53800-46200		LANDSCAPE MAINT MAY26	*	9,961.29		
		5/01/26	38983	202605	300-13100-10100		LANDSCAPE MAINT MAY26	*	11,693.68		
							FLORALAWN 2 LLC			21,654.97	000358
5/08/26	00062	4/02/26	29164	202603	310-51300-32200		FY25 AUDIT SERVICES	*	925.00		
							GRAU & ASSOCIATES			925.00	000359
5/08/26	00009	4/07/26	00216639	202604	320-53800-43200		9100 E STONEYBROOK BLVD	*	472.63		
		4/07/26	00216639	202604	300-13100-10100		9100 E STONEYBROOK BLVD	*	554.83		
							TOHO WATER AUTHORITY			1,027.46	000360
5/08/26	00012	5/01/26	369888B	202605	320-53800-47000		MTHLY WATER MGMT MAY26	*	88.32		
		5/01/26	369888B	202605	300-13100-10100		MTHLY WATER MGMT MAY26	*	103.68		
							THE LAKE DOCTORS INC			192.00	000361
5/15/26	00001	5/01/26	256	202605	320-53800-12000		FIELD MANAGEMENT MAY26	*	1,582.25		
		5/01/26	257	202604	310-51300-42000		USPS IRS FORM	*	1.06		
		5/01/26	257A	202605	310-51300-34000		MANAGEMENT FEES MAY26	*	3,862.50		
		5/01/26	257A	202605	310-51300-35200		WEBSITE ADMIN FEE MAY26	*	108.17		
		5/01/26	257A	202605	310-51300-35100		INFORMATION TECH MAY26	*	162.25		
		5/01/26	257A	202605	310-51300-31300		DISSEMINATION FEE MAY26	*	540.75		
		5/01/26	257A	202605	310-51300-51000		OFFICE SUPPLIES MAY26	*	.45		
		5/01/26	257A	202605	310-51300-42000		POSTAGE MAY26	*	13.27		
							GOVERNMENTAL MANAGEMENT SERVICES			6,270.70	000362
5/15/26	00032	5/14/26	05142026	202605	300-20700-10100		FY26 DEBT SERVICE SER2014	*	27,963.41		
							STONEYBROOK SOUTH CDD C/O USBANK			27,963.41	000363
							SSTH STONE SOUTH TVISCARRA				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/15/26	00032	5/14/26 05142026	202605 300-20700-10200 FY26 DEBT SERVICE SER2023	STONEYBROOK SOUTH CDD C/O USBANK	*	15,634.89	15,634.89 000364
5/22/26	00061	4/30/26 35843913	202604 310-51300-31100 PREP BULKHEAD MEMO REPORT	KIMLEY-HORN AND ASSOCIATES INC	*	1,535.00	1,535.00 000365
5/22/26	00011	5/15/26 28416	202604 310-51300-31500 RVW AGENDA/CDD MEETING	STRALEY ROBIN VERICKER PA	*	396.50	396.50 000366
TOTAL FOR BANK B						170,736.28	
TOTAL FOR REGISTER						170,736.28	

SSTH STONE SOUTH TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/10/26	00006	3/25/26 38820A	202603 320-53800-60000	RPLC PUMP ON FOUNTAIN	*	4,049.38	
		3/25/26 38820A	202603 300-13100-10100	RPLC PUMP ON FOUNTAIN	*	4,753.62	
FOUNTAIN DESIGN GROUP INC							8,803.00 000011
TOTAL FOR BANK D						8,803.00	
TOTAL FOR REGISTER						8,803.00	

SSTH STONE SOUTH TVISCARRA

SECTION C

Stoneybrook South
Community Development District

Unaudited Financial Reporting
April 30, 2026



Table of Contents

1	<hr/>	Balance Sheet
2-3	<hr/>	General Fund Income Statement
4	<hr/>	Capital Reserve Fund
5	<hr/>	Debt Service Fund Series 2014 Income Statement
6	<hr/>	Debt Service Fund Series 2023 Income Statement
7	<hr/>	Month to Month
8	<hr/>	Assessment Receipt Schedule

Stoneybrook South
Community Development District
Balance Sheet
April 30, 2026

	<i>General Fund</i>	<i>Capital Reserve Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - SouthState Bank	\$ 231,791	\$ 251,795	\$ -	\$ 483,586
Investments:				
Series 2014				
Reserve	-	-	613,284	613,284
Revenue	-	-	1,862,656	1,862,656
Series 2023				
Revenue	-	-	670,204	670,204
Interest	-	-	-	-
Investment - SBA	571,709	1,150,143	-	1,721,852
Due From General Fund	-	-	112	112
Due From SSC CDD	61,208	6,539	-	67,747
Total Assets	\$ 864,708	\$ 1,408,476	\$ 3,146,257	\$ 5,419,442
Liabilities:				
Accounts Payable	\$ 3,885	\$ -	\$ -	\$ 3,885
Accrued Expenses	-	-	-	-
Due to Debt Service 2014	72	-	-	72
Due to Debt Service 2023	40	-	-	40
Due to SSC CDD	41,996	-	-	41,996
Total Liabilities	\$ 45,994	\$ -	\$ -	\$ 45,994
Fund Balances:				
Assigned For Debt Service 2014	\$ -	\$ -	\$ 2,476,013	\$ 2,476,013
Assigned For Debt Service 2023	-	-	670,244	670,244
Assigned For Capital Reserves	-	1,408,476	-	1,408,476
Unassigned	818,715	-	-	818,715
Total Fund Balances	\$ 818,715	\$ 1,408,476	\$ 3,146,257	\$ 5,373,448
Total Liabilities & Fund Equity	\$ 864,708	\$ 1,408,476	\$ 3,146,257	\$ 5,419,442

Stoneybrook South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 845,101	\$ 845,101	\$ 798,528	\$ (46,573)
Interest	12,000	7,000	9,544	2,544
Total Revenues	\$ 857,101	\$ 852,101	\$ 808,073	\$ (44,028)
Expenditures:				
Administrative:				
Supervisor Fees	\$ 8,000	\$ 4,667	\$ 3,000	\$ 1,667
FICA Expense	612	357	230	128
Engineering Fees	10,000	5,833	4,150	1,683
Attorney	15,000	8,750	3,008	5,743
Arbitrage	1,100	-	-	-
Dissemination	6,489	3,785	3,785	-
Annual Audit	3,700	3,700	3,700	-
Trustee Fees	9,350	4,434	4,434	-
Assessment Administration	6,489	6,489	6,489	-
Management Fees	46,350	27,038	27,038	-
Information Technology	1,947	1,136	1,136	-
Website Maintenance	1,298	757	757	(0)
Telephone	50	29	-	29
Postage	500	292	167	125
Printing & Binding	400	233	5	229
Insurance	7,547	7,547	7,273	274
Legal Advertising	2,500	1,458	-	1,458
Other Current Charges	1,200	700	396	304
Office Supplies	100	58	2	57
Property Appraiser Fee	700	700	1,190	(490)
Property Taxes	50	-	-	-
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	\$ 123,557	\$ 78,139	\$ 66,934	\$ 11,205

Stoneybrook South

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
<i>Operations & Maintenance</i>				
Field Services	\$ 18,987	\$ 11,076	\$ 11,076	\$ -
Property Insurance	16,874	16,874	14,231	2,643
Electric	52,998	30,916	28,221	2,694
Streetlights	170,028	99,183	95,745	3,438
Water & Sewer	172,818	100,811	70,020	30,790
Landscape Maintenance	236,184	137,774	130,856	6,918
Landscape Contingency	18,434	10,753	1,903	8,850
Tree Trimming	2,304	1,344	-	1,344
Lake Maintenance	4,822	2,813	2,832	(19)
Irrigation Repairs	16,130	9,409	9,451	(42)
Entry & Walls Maintenance	4,608	2,688	947	1,741
Fountain Repair & Maintenance	6,913	4,033	9,421	(5,389)
Miscellaneous - Stormwater Control	2,304	1,344	-	1,344
Mitigation Monitoring & Maintenance	6,775	3,952	1,993	1,959
Pressure Washing	2,304	1,344	874	470
Repairs & Maintenance	4,608	2,688	1,182	1,506
Sidewalk Repair & Maintenance	2,304	1,344	-	1,344
Roadway Repair & Maintenance - Storm Gutters	2,304	1,344	-	1,344
Contingency	4,608	2,688	-	2,688
Security	-	-	1,356	(1,356)
Hurricane Expenses	-	-	-	-
Total Operations & Maintenance:	\$ 746,309	\$ 442,378	\$ 380,109	\$ 62,268
<i>Reserves</i>				
Capital Reserve Transfer	\$ -	\$ -	\$ -	\$ -
Total Reserves	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 869,866	\$ 520,517	\$ 447,043	\$ 73,473
Excess Revenues (Expenditures)	\$ (12,765)		\$ 361,030	
Fund Balance - Beginning	\$ 12,765		\$ 457,685	
Fund Balance - Ending	\$ 0		\$ 818,715	

Stoneybrook South

Community Development District

Capital Reserve

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Transfer In	\$ -	\$ -	\$ -	\$ -
Interest	48,000	28,000	29,490	1,490
Total Revenues	\$ 48,000	\$ 28,000	\$ 29,490	\$ 1,490
Expenditures:				
Contingency	\$ 600	\$ 350	\$ -	\$ 350
Capital Outlay	49,617	28,943	49,570	(20,626)
Total Expenditures	\$ 50,217	\$ 29,293	\$ 49,570	\$ (20,626)
Excess Revenues (Expenditures)	\$ (2,217)	\$ (1,293)	\$ (20,080)	
Fund Balance - Beginning	\$ 1,418,257		\$ 1,428,557	
Fund Balance - Ending	\$ 1,416,040		\$ 1,408,476	

Stoneybrook South

Community Development District

Debt Service Fund - Series 2014

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 1,040,511	\$ 983,169	\$ 983,169	\$ -
Interest	84,000	49,000	45,625	(3,375)
Total Revenues	\$ 1,124,511	\$ 1,032,169	\$ 1,028,795	\$ (3,375)
Expenditures:				
Series 2014				
Interest - 11/01	\$ 321,463	\$ 321,463	\$ 321,463	\$ -
Principal - 11/01	355,000	355,000	355,000	-
Interest - 05/01	312,366	-	-	-
Total Expenditures	\$ 988,828	\$ 676,463	\$ 676,463	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 135,683		\$ 352,332	
Fund Balance - Beginning	\$ 1,499,200		\$ 2,123,681	
Fund Balance - Ending	\$ 1,634,883		\$ 2,476,013	

Stoneybrook South

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 581,771	\$ 549,709	\$ 549,709	\$ -
Interest	12,000	7,000	7,944	944
Total Revenues	\$ 593,771	\$ 556,709	\$ 557,653	\$ 944
Expenditures:				
Series 2023				
Interest - 11/01	\$ 144,491	\$ 144,491	\$ 144,491	\$ -
Principal - 05/01	296,000	-	-	-
Interest - 05/01	144,491	-	-	-
Total Expenditures	\$ 584,981	\$ 144,491	\$ 144,491	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 8,790		\$ 413,163	
Fund Balance - Beginning	\$ 252,858		\$ 257,081	
Fund Balance - Ending	\$ 261,648		\$ 670,244	

Stoneybrook South
Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments	\$ -	\$ 113,061	\$ 583,809	\$ 29,742	\$ 27,776	\$ 16,602	\$ 27,539	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 798,528
Interest	696	555	1,121	1,862	1,666	1,846	1,798	-	-	-	-	-	9,544
Total Revenues	\$ 696	\$ 113,616	\$ 584,930	\$ 31,604	\$ 29,442	\$ 18,448	\$ 29,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 808,073
Expenditures:													
Administrative:													
Supervisor Fees	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
FICA Expense	77	-	-	-	77	-	77	-	-	-	-	-	230
Engineering Fees	-	810	-	-	-	1,805	1,535	-	-	-	-	-	4,150
Attorney	305	-	183	1,068	336	720	397	-	-	-	-	-	3,008
Arbitrage	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination	541	541	541	541	541	541	541	-	-	-	-	-	3,785
Annual Audit	-	-	-	-	-	3,700	-	-	-	-	-	-	3,700
Trustee Fees	-	-	-	-	4,434	-	-	-	-	-	-	-	4,434
Assessment Administration	6,489	-	-	-	-	-	-	-	-	-	-	-	6,489
Management Fees	3,863	3,863	3,863	3,863	3,863	3,863	3,863	-	-	-	-	-	27,038
Information Technology	162	162	162	162	162	162	162	-	-	-	-	-	1,136
Website Maintenance	108	108	108	108	108	108	108	-	-	-	-	-	757
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	65	19	21	34	3	21	4	-	-	-	-	-	167
Printing & Binding	-	3	-	-	2	-	-	-	-	-	-	-	5
Insurance	7,273	-	-	-	-	-	-	-	-	-	-	-	7,273
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	82	97	67	-	19	64	66	-	-	-	-	-	396
Office Supplies	0	0	0	0	0	0	0	-	-	-	-	-	2
Property Appraiser Fee	-	-	-	-	1,190	-	-	-	-	-	-	-	1,190
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	\$ 20,140	\$ 5,603	\$ 4,945	\$ 5,775	\$ 11,734	\$ 10,984	\$ 7,752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,934
Operations & Maintenance:													
Field Services	\$ 1,582	\$ 1,582	\$ 1,582	\$ 1,582	\$ 1,582	\$ 1,582	\$ 1,582	\$ -	\$ -	\$ -	\$ -	\$ -	11,076
Property Insurance	14,231	-	-	-	-	-	-	-	-	-	-	-	14,231
Electric	4,401	3,987	4,325	3,988	4,454	3,445	3,623	-	-	-	-	-	28,221
Streetlights	13,854	13,560	14,444	13,374	13,405	13,689	13,419	-	-	-	-	-	95,745
Water & Sewer	11,483	8,520	12,399	12,309	12,195	4,198	8,915	-	-	-	-	-	70,020
Landscape Maintenance	18,519	18,519	18,922	18,966	18,519	18,519	18,890	-	-	-	-	-	130,856
Landscape Contingency	-	164	1,739	-	-	-	-	-	-	-	-	-	1,903
Tree Trimming	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	401	408	410	410	401	401	401	-	-	-	-	-	2,832
Irrigation Repairs	1,686	-	2,862	1,496	1,339	655	1,413	-	-	-	-	-	9,451
Entry & Walls Maintenance	-	749	198	-	-	-	-	-	-	-	-	-	947
Fountain Repair & Maintenance	545	1,758	2,574	366	110	3,957	110	-	-	-	-	-	9,421
Miscellaneous - Stormwater Control	-	-	-	-	-	-	-	-	-	-	-	-	-
Mitigation Monitoring & Maintenance	283	283	289	289	283	283	283	-	-	-	-	-	1,993
Pressure Washing	-	-	-	-	874	-	-	-	-	-	-	-	874
Repairs & Maintenance	-	776	407	-	-	-	-	-	-	-	-	-	1,182
Sidewalk Repair & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Roadway Repair & Maintenance - Storm Gutters	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Security	-	458	153	-	448	299	-	-	-	-	-	-	1,356
Hurricane Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance:	\$ 66,987	\$ 50,764	\$ 60,303	\$ 52,781	\$ 53,611	\$ 47,028	\$ 48,636	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 380,109
Reserves:													
Capital Reserve Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 87,127	\$ 56,367	\$ 65,248	\$ 58,556	\$ 65,345	\$ 58,012	\$ 56,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 447,043
Excess Revenues (Expenditures)	\$ (86,431)	\$ 57,249	\$ 519,682	\$ (26,953)	\$ (35,903)	\$ (39,564)	\$ (27,050)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 361,030

Stoneybrook South
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2026

Gross Assessments \$ 899,043.92 \$ 1,106,926.81 \$ 618,904.48 \$ 2,624,875.21
 Net Assessments \$ 845,101.28 \$ 1,040,511.20 \$ 581,770.21 \$ 2,467,382.70

ON ROLL ASSESSMENTS

34.25% 42.17% 23.58% 100.00%

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2014 Debt Service Asmt	2023 Debt Service Asmt	Total
11/14/25	ACH	\$32,496.99	\$616.07	\$1,693.62	\$0.00	\$30,187.30	\$10,339.43	\$12,730.18	\$7,117.69	\$30,187.30
11/21/25	ACH	\$555.77	\$11.12	\$0.00	\$0.00	\$544.65	\$186.55	\$229.68	\$128.42	\$544.65
11/21/25	ACH	\$318,200.40	\$6,109.44	\$12,727.93	\$0.00	\$299,363.03	\$102,534.59	\$126,243.32	\$70,585.12	\$299,363.03
12/12/25	ACH	\$1,637,446.12	\$31,438.97	\$65,497.73	\$0.00	\$1,540,509.42	\$527,638.66	\$649,642.76	\$363,228.00	\$1,540,509.42
12/22/25	ACH	\$173,967.33	\$3,346.88	\$6,623.39	\$0.00	\$163,997.06	\$56,170.50	\$69,158.62	\$38,667.94	\$163,997.06
01/12/26	ACH	\$15,725.05	\$305.05	\$471.75	\$0.00	\$14,948.25	\$5,119.91	\$6,303.77	\$3,524.56	\$14,948.24
01/12/26	ACH	\$74,049.31	\$1,436.57	\$2,221.47	\$0.00	\$70,391.27	\$24,109.66	\$29,684.45	\$16,597.16	\$70,391.27
01/30/26	ACH	\$0.00	\$0.00	\$0.00	\$1,494.86	\$1,494.86	\$512.00	\$630.39	\$352.46	\$1,494.85
02/09/26	ACH	\$84,470.18	\$1,655.00	\$1,720.50	\$0.00	\$81,094.68	\$27,775.67	\$34,198.15	\$19,120.86	\$81,094.68
03/10/26	ACH	\$49,971.56	\$989.21	\$510.85	\$0.00	\$48,471.50	\$16,601.93	\$20,440.74	\$11,428.82	\$48,471.49
04/08/26	ACH	\$15,099.92	\$301.99	\$0.00	\$0.00	\$14,797.93	\$5,068.43	\$6,240.38	\$3,489.12	\$14,797.93
04/08/26	ACH	\$66,839.12	\$1,335.44	\$67.68	\$0.00	\$65,436.00	\$22,412.43	\$27,594.78	\$15,428.78	\$65,435.99
04/24/26	ACH	\$0.00	\$0.00	\$0.00	\$170.95	\$170.95	\$58.55	\$72.09	\$40.31	\$170.95
05/08/26	ACH	\$688.59	\$13.78	\$0.00	\$0.00	\$674.81	\$231.13	\$284.57	\$159.11	\$674.81
05/08/26	ACH	\$66,800.37	\$1,336.00	\$0.00	\$0.00	\$65,464.37	\$22,422.15	\$27,606.75	\$15,435.47	\$65,464.37
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 2,536,310.71	\$ 48,895.52	\$ 91,534.92	\$ 1,665.81	\$ 2,397,546.08	\$ 821,181.59	\$ 1,011,060.63	\$ 565,303.82	\$ 2,397,546.04

97.17%	Net Percent Collected
\$ 69,836.62	Balance Remaining to Collect

SECTION IV

SECTION A

**STONEBROOK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	24
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	25-26
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28-29



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Stoneybrook South Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 20, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

April 20, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Stoneybrook South Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities plus deferred inflows of resources at the close of the most recent fiscal year resulting in a net position balance of \$12,859,492.
- The change in the District's total net position in comparison with the prior fiscal year was (\$1,359,549), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$4,267,003, an increase of \$294,172 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, nonspendable for prepaid items, assigned to subsequent year's expenditures and capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 4,273,659	\$ 4,004,021
Capital assets, net of depreciation	26,907,991	29,209,826
Total assets	31,181,650	33,213,847
Current liabilities	394,951	432,072
Long-term liabilities	17,702,863	18,319,934
Total liabilities	18,097,814	18,752,006
Deferred inflows of resources	224,344	242,800
Total liabilities and deferred inflows	18,322,158	18,994,806
Net position		
Net investment in capital assets	8,980,784	10,647,092
Restricted	1,992,467	1,808,652
Unrestricted	1,886,241	1,763,297
Total net position	\$ 12,859,492	\$ 14,219,041

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 2,504,763	\$ 2,509,949
Operating grants and contributions	102,408	113,083
General revenues		
Unrestricted investment earnings	73,797	84,307
Miscellaneous	-	5,738
Total revenues	<u>2,680,968</u>	<u>2,713,077</u>
Expenses:		
General government	96,949	97,138
Physical environment	3,013,643	3,054,740
Interest	929,925	959,729
Total expenses	<u>4,040,517</u>	<u>4,111,607</u>
Change in net position	<u>(1,359,549)</u>	<u>(1,398,530)</u>
Net position - beginning	<u>14,219,041</u>	<u>15,617,571</u>
Net position - ending	<u>\$ 12,859,492</u>	<u>\$ 14,219,041</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$4,040,517. The costs of the District's activities were partially funded by program revenues. Program revenues were comprised primarily of assessments and investment earnings. In total, expenses decreased during the current fiscal year due to a decrease in maintenance expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$45,645,737 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$18,737,746 has been taken, which resulted in a net book value of \$26,907,991. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$17,833,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Stoneybrook South Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 454,558
Investments	1,386,110
Due from other governments	25,116
Assessments receivable	16,376
Prepaid items	21,504
Restricted assets:	
Investments	2,369,995
Capital assets:	
Depreciable, net	26,907,991
Total assets	31,181,650
 LIABILITIES	
Accounts payable	6,656
Accrued interest payable	388,295
Non-current liabilities:	
Due within one year	651,000
Due in more than one year	17,051,863
Total liabilities	18,097,814
 DEFERRED INFLOWS OF RESOURCES	
Deferred charge of refunding (credit)	224,344
Total deferred inflows of resources	224,344
 NET POSITION	
Net investment in capital assets	8,980,784
Restricted for debt service	1,992,467
Unrestricted	1,886,241
Total net position	\$ 12,859,492

See notes to the financial statements

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ 96,949	\$ 96,949	\$ -	\$ -
Physical environment	3,013,643	760,955	-	(2,252,688)
Interest on long-term debt	929,925	1,646,859	102,408	819,342
Total governmental activities	4,040,517	2,504,763	102,408	(1,433,346)
General revenues:				
Unrestricted investment earnings				73,797
Total general revenues				73,797
Change in net position				(1,359,549)
Net position - beginning				14,219,041
Net position - ending				\$ 12,859,492

See notes to the financial statements

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 454,558	\$ -	\$ 454,558
Investments	1,386,110	2,369,995	3,756,105
Due from other governments	25,116	-	25,116
Assessments receivable	5,609	10,767	16,376
Prepaid items	21,504	-	21,504
Total assets	\$ 1,892,897	\$ 2,380,762	\$ 4,273,659
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 6,656	\$ -	\$ 6,656
Total liabilities	6,656	-	6,656
Fund balances:			
Nonspendable:			
Prepaid items	21,504	-	21,504
Restricted for:			
Debt service	-	2,380,762	2,380,762
Assigned to:			
Subsequent year's expenditures	12,765	-	12,765
Capital reserves	1,428,556	-	1,428,556
Unassigned	423,416	-	423,416
Total fund balances	1,886,241	2,380,762	4,267,003
Total liabilities and fund balances	\$ 1,892,897	\$ 2,380,762	\$ 4,273,659

See notes to the financial statements

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds		\$	4,267,003
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.			
Cost of capital assets	45,645,737		
Accumulated depreciation	<u>(18,737,746)</u>		26,907,991
Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.			
			(224,344)
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.			
Accrued interest payable	(388,295)		
Bonds payable	<u>(17,702,863)</u>		<u>(18,091,158)</u>
Net position of governmental activities		\$	<u>12,859,492</u>

See notes to the financial statements

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 857,904	\$ 1,646,859	\$ 2,504,763
Interest income	73,797	102,408	176,205
Total revenues	931,701	1,749,267	2,680,968
EXPENDITURES			
Current:			
General government	96,949	-	96,949
Maintenance and operations	711,808	-	711,808
Debt service:			
Principal	-	624,000	624,000
Interest	-	954,039	954,039
Total expenditures	808,757	1,578,039	2,386,796
Excess (deficiency) of revenues over (under) expenditures	122,944	171,228	294,172
Fund balances - beginning	1,763,297	2,209,534	3,972,831
Fund balances - ending	\$ 1,886,241	\$ 2,380,762	\$ 4,267,003

See notes to the financial statements

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	294,172
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(2,301,835)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		12,587
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:		
Amortization of original issue discount		(6,929)
Amortization of deferred amount on refunding		18,456
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		<u>624,000</u>
Change in net position of governmental activities	\$	<u>(1,359,549)</u>

See notes to the financial statements

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Stoneybrook South Community Development District ("District") was established on July 24, 2006, by Ordinance No. 06-26 and amended by Ordinance No. 2016-69 by the Board of County Commissioners of Osceola County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct 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 the 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 considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure - landscaping	15
Roadways and Improvements	20
Stormwater drainage	25

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$18,456 was recognized as a reduction of interest expense in the current fiscal year.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing(s) are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, unless otherwise delegated by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2025:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Florida PRIME	\$ 1,386,110	S&P AAAM	Weighted average of the fund portfolio: 47 days
First American Treasury Obligations Fund Class Z	2,116,775	S&P AAAM	Weighted average of the fund portfolio: 48 days
First American Government Obligations Fund Class Y	<u>253,220</u>	S&P AAAM	Weighted average of the fund portfolio: 45 days
Total Investments	<u>\$ 3,756,105</u>		

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

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District has adopted the State's alternative investment guidelines as a part of its compliance with Sec. 218.415(17) F.S., that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Roadways and improvements	\$ 33,122,086	-	-	\$ 33,122,086
Stormwater drainage	7,094,209	-	-	7,094,209
Infrastructure - landscaping	5,429,442	-	-	5,429,442
Total capital assets, being depreciated	45,645,737	-	-	45,645,737
Less accumulated depreciation for:				
Roadways and improvements	11,451,814	1,656,104	-	13,107,918
Stormwater drainage	1,986,376	283,768	-	2,270,144
Infrastructure - landscaping	2,997,721	361,963	-	3,359,684
Total accumulated depreciation	16,435,911	2,301,835	-	18,737,746
Total capital assets, being depreciated, net	29,209,826	(2,301,835)	-	26,907,991
Governmental activities capital assets	<u>\$ 29,209,826</u>	<u>\$ (2,301,835)</u>	<u>\$ -</u>	<u>\$ 26,907,991</u>

Depreciation expense was charged to Physical environment function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2014

On June 12, 2014, the District issued \$14,785,000 of Special Assessment Bonds, Series 2014 (Assessment Area Two-A Project) consisting of various Term Bonds with due dates from November 1, 2025, to November 1, 2044, and fixed interest rates ranging from 4.75% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2014, through November 1, 2044.

The Series 2014 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

Series 2023

On February 8, 2023, the District issued \$6,394,000 of Special Assessment Refunding Bonds, Series 2023 (Assessment Area One Project), due May 1, 2039, with a fixed interest rate of 4.95%. The Bonds were issued to refund District's outstanding Special Assessment Refunding Bonds, Series 2013 (the "Refunded Bonds"). Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2024, through May 1, 2039.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2023 Bonds are not subject to optional redemption prior to May 1, 2033. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established certain restrictions and requirements relating principally to the use of proceeds to refund the Series 2013 Bonds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service. The District was in compliance with the requirements at September 30, 2025.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2014	\$ 12,335,000	\$ -	\$ 340,000	\$ 11,995,000	\$ 355,000
Less original issue discount	(137,066)	-	(6,929)	(130,137)	-
Series 2023	6,122,000	-	284,000	5,838,000	296,000
Total	<u>\$ 18,319,934</u>	<u>\$ -</u>	<u>\$ 617,071</u>	<u>\$ 17,702,863</u>	<u>\$ 651,000</u>

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2026	\$ 651,000	\$ 922,809	\$ 1,573,809
2027	681,000	889,579	1,570,579
2028	719,000	854,710	1,573,710
2029	753,000	817,924	1,570,924
2030	791,000	779,421	1,570,421
2031-2035	4,626,000	3,243,859	7,869,859
2036-2040	5,357,000	1,903,242	7,260,242
2041-2045	4,255,000	610,363	4,865,363
Total	<u>\$ 17,833,000</u>	<u>\$ 10,021,907</u>	<u>\$ 27,854,907</u>

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

NOTE 9 – ACQUISITION AGREEMENT

During the fiscal 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.

NOTE 10 – COST-SHARING AGREEMENT WITH STONEYBROOK SOUTH AT CHAMPIONSGATE

The District has an agreement with Stoneybrook South at ChampionsGate Community Development District (“SSCCDD”) to share certain maintenance and operations costs of facilities. The shared costs are allocated on a similar percentage basis as shared infrastructure with 46% allocated to the District and 54% allocated to SSCCDD during the current fiscal year. The majority of the costs are paid by SSCCDD which is then reimbursed by the District for its proportionate share. The District’s portion of these shared costs for the fiscal year ended September 30, 2025 was approximately \$711,808. SSCCDD owed \$25,116 to the District as of September 30, 2025 related to their share of the costs.

**STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 845,101	\$ 857,904	\$ 12,803
Interest	12,000	73,797	61,797
Total revenues	857,101	931,701	74,600
EXPENDITURES			
Current:			
General government	121,342	96,949	24,393
Maintenance and operations	712,713	663,044	49,669
Capital outlay	23,046	48,764	(25,718)
Total expenditures	857,101	808,757	48,344
Excess (deficiency) of revenues over (under) expenditures	\$ -	122,944	\$ 122,944
Fund balance - beginning		1,763,297	
Fund balance - ending		\$ 1,886,241	

See notes to required supplementary information

**STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	8
Employee compensation	\$5,356
Independent contractor compensation	\$513,713
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments; Special assessment rate	Operations and maintenance - \$11.50 - \$1,097.44 Debt service - \$116.84 - \$1,718.75
Special assessments collected	\$2,504,763
Outstanding Bonds:	
Series 2014	\$11,995,000
Series 2023	\$5,838,000



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 the governmental activities and each major fund of Stoneybrook South Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated, April 20, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

April 20, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

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

We have examined Stoneybrook South Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report 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, management, and the Board of Supervisors of Stoneybrook South Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

April 20, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Stoneybrook South Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated April 20, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 20, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Stoneybrook South Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Stoneybrook South Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

April 20, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. 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 which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SECTION B



STORMWATER POND BULKHEAD MEMORANDUM

Stoneybrook South CDD

Osceola County, Florida

May 2026

Kimley»»Horn

Prepared By:



© Kimley-Horn and Associates, Inc.
109 South Kentucky Avenue
Lakeland, FL 33801
(863) 701-8702

Engineer's Certification

This Is to Certify the Enclosed Information and Recommendations
Were Performed by Me or Under My Direct Supervision.

Jason A. Alligood, P.E. #71103

Kimley-Horn and Associates, Inc.

109 South Kentucky Avenue

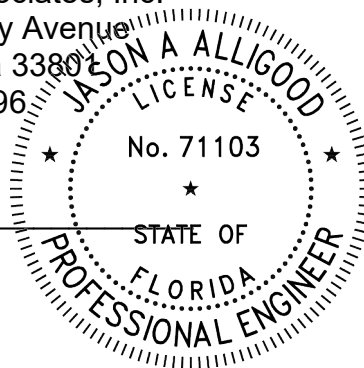
Lakeland, Florida 33801

CA 00000696

THIS ITEM HAS BEEN DIGITALLY
SIGNED AND SEALED BY
JASON A. ALLIGOOD, P.E.
ON THE DATE ADJACENT TO THE SEAL.

SIGNATURE MUST BE VERIFIED
ON ANY ELECTRONIC COPIES.

Date: 5/19/26





Date: May 19, 2026

To: Stoneybrook South CDD
219 E. Livingston Street
Orlando, FL 32801

From: Jason A. Alligood, P.E.
Sr. Project Manager

Project: Stormwater Pond Bulkheads
Holes 18 and 15

This memorandum serves to document completed site observations of the bulkheads located on golf course hole numbers 18 and 15 by the District Engineer, Jason A. Alligood, P.E (CDD Engineer). The purpose of the site observations was to evaluate the general condition of the bulkheads and needs for maintenance and/or repairs. The stormwater pond bulkheads have previously been maintained by Lennar and is to now be maintained by the CDD as the Operation and Maintenance Entity responsible under the South Florida Water Management District permit. This memorandum provides general observations, photographs and summaries of initial and subsequent site visits.

Construction plans for the bulkheads were not available for review. However, in general, bulkheads on golf courses typically include top caps, timber piles, horizontal walers, vertical panel walls, and tieback rods secured to concrete deadman. Behind the wall, filter fabric is placed to contain granular backfill. Weep holes are installed at intervals to relieve hydrostatic pressure from behind the walls. The existing bulkheads appeared to be consistent with this type of wall with the deadman assumed to be in place below grade behind the wall (**See Wall Example below observations**).

OBSERVATIONS

An initial site visit was completed by the CDD Engineer on March 3, 2026, to complete an initial evaluation as to the general condition of the bulkheads. A subsequent site visit was completed on March 27, 2026, in coordination with a specialty contractor to better determine a plan of action for repairs and/or modifications. The areas observed included Hole 18 and Hole 15 green. Notable observations include:

Hole 15

- The timber top caps were generally well worn and dilapidated. Some were loose and detached from the other timber members.
- The majority of the vertical panels, from what could be observed above the water line, were generally in good condition but several exhibited some deterioration near the bottom of the panels with one location noted to have more evident deterioration that could lead to a future depression if not repaired.
- The vertical timber piles were generally in good condition. The pile tops had varying amounts of rot noted, some worse than others. During the follow-up site visit with the specialty contractor several were counted to be included in an estimate of ones to be replaced due to

the depth of rot extending down close to the tieback. Those that were not included in the list to be replaced are proposed to be capped to prevent further deterioration.

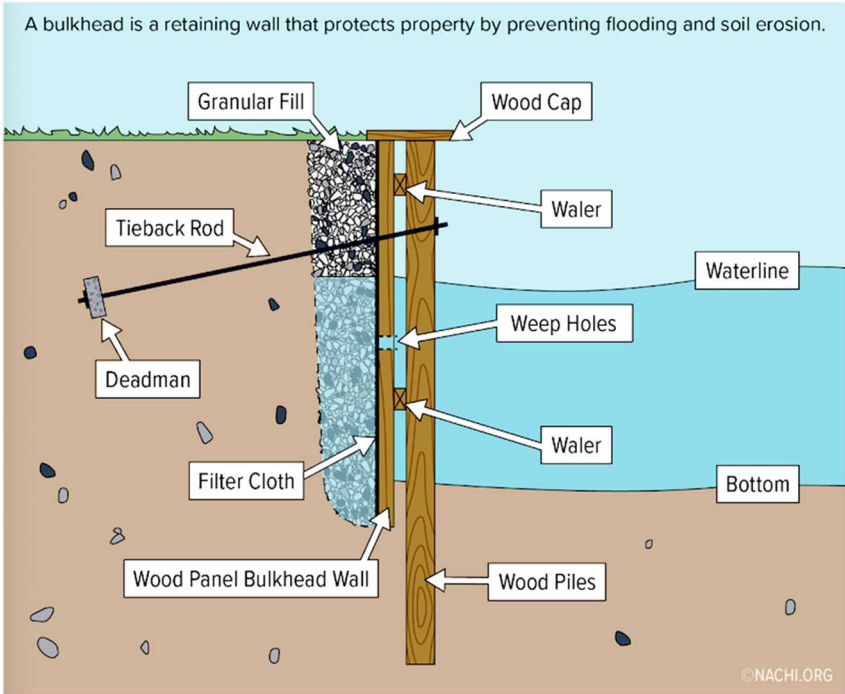
Hole 18

- The timber top caps were generally well worn and dilapidated. Some were loose and detached from the other timber members. **(See Top Cap Example below observations)**
- The vertical panels, from what could be observed above the water line, were generally in good condition. There were signs of mildew/lichen. With the exception of one location significant deterioration was not observed. The location noted was at the location of one of several small depressions observed as described subsequently. **(See Vertical Panel Example below observations)**
- The vertical timber piles were generally in good condition. **(See Vertical Pile Example below observations)**. The pile tops had varying amounts of rot noted, some worse than others. During the follow-up site visit with the specialty contractor several were counted to be included in an estimate of ones to be replaced due to the depth of rot extending down close to the tieback. Those that were not included in the list to be replaced are proposed to be capped to prevent further deterioration. **(See Pile Top Example below observations)**
- There were several minor depressional areas near the edge of the bulkhead. One location was larger than others and caved in when putting light foot traffic pressure on it. At this location, the vertical panel below was observed to be broken with what appeared to be backfill at the bottom of the panel. It is assumed most of the depressions are due to the filter fabric either being damaged or having a gap allowing for the soil to seep out. These areas will require excavation to make repairs. **(See Depression Examples below observations)**

Wall Example

Wood Panel Bulkhead with Wood Piles

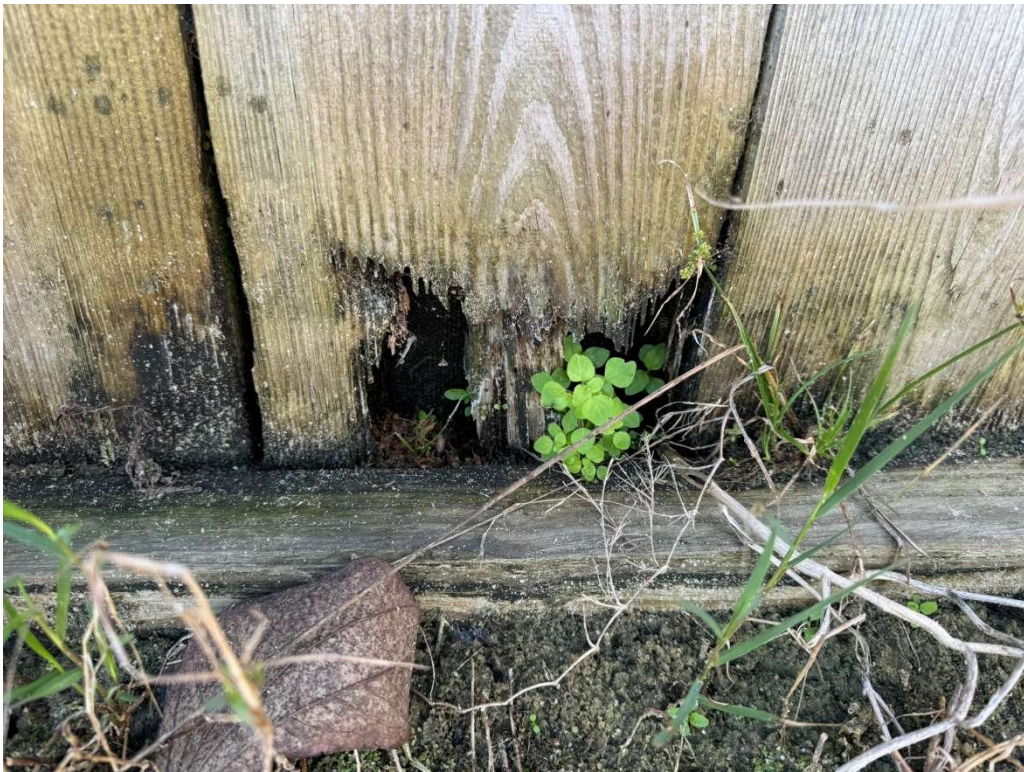
A bulkhead is a retaining wall that protects property by preventing flooding and soil erosion.



Top Cap Example



Panel Examples



Vertical Pile Example



Pile Top Example



Depression Examples



RECOMMENDATIONS

Based on the observations made during the site visits, the following are the general recommendations:

- Replace all timber top caps with synthetic structural lumber top caps. This will provide for less maintenance over time and provide a more slip resistant surface.
- Replace select vertical piles as determined by the specialty contractor.
- Clean and add vinyl caps to vertical piles not having significant rot on the pile tops
- Replace damaged vertical panels
- Replace waler sections where broken
- Where applicable, excavate depressional areas and repair filter fabric and recompact backfill. Additional work may be required depending on what the excavation reveals but is assumed to be related to filter fabric needing repair.
- After proposed improvements are completed. It is recommended an annual maintenance plan be implemented that provides for treatment of timber elements to prolong the lifespan and prevent early deterioration. At a minimum, pressure washing of exposed members and sealing is recommended.

The following is a summary of the totals for repair/replacement as provided by the specialty contractor by location

Location	Amount	Depression Repair			
Hole 18	\$22,600.00	\$6,987.00			
Hole 15	\$19,175.00	\$4,658.00	Total	25% Contingency	Proposed Budget
Subtotals	\$41,775.00	\$11,645.00	\$53,420.00	\$13,355.00	\$66,775.00

*Note – The 25% contingency accounts for potential week of dewatering at each location and additional panel or pile replacements beyond that included in the defined scope of services.

The detailed proposals from the specialty contractor are included with this memorandum and an exhibit provided summarizing scope at each location. Additional work may be required during the depression repair work if unforeseen conditions are encountered.

CONCLUSION

This memorandum serves as a general summary of observations made during the site visits and recommendations for improvements of the existing bulkheads around the stormwater ponds maintained by the CDD. In general, wall stability did not appear to be compromised but select areas and elements require repair/replacement to prevent potential future issues. The recommendations may require updating if additional information is discovered while completing the proposed improvements. A follow up memorandum will be completed at that time.



ATTACHMENTS
PROPOSALS

Aquacraft Docks & Seawalls

May 15, 2026



Stoneybrook Hole 15 Bulkhead Repairs

Bulkhead Repair Specifications

Stoneybrook South CDD

219 E Livingston Street

Orlando, FL 32801

We propose to furnish all labor, materials, and equipment for the bulkhead repairs located at Hole 15 as follows-

- Remove and replace 175 LF of 2x10 wall cap with Owens Corning 2x10 synthetic structural lumber.
- Remove and replace (15) 8" butt piles that are rotten close to the tie back rod. (Additional Piles if deemed necessary would be at an extra cost of \$675 per 8" butt 2.50 CCA pile).
- Install plastic pile caps on all piles to help prevent future deterioration.
- Remove and replace up to 2 vertical panels.

Exclusions:

- City, county or state permitting.
- Engineered construction drawings.
- Backfill, sod or landscaping.
- Changing out whalers.
- Pressure washing, staining or painting of wall.
- Any items not listed in the specifications of this contract.

Payment Terms

Total Contract Amount: \$19,175.00

Payment Terms: a 15% deposit shall be due upon acceptance of this contract, 35% shall be due upon mobilization and the balance shall be due along with any additional work orders or options upon completion.

Options:

Options listed below are not included in the pricing or specifications listed above-

Option 1- Excavate behind wall in 2 areas where there are erosion concerns, verify and document conditions found, repair filter fabric as needed for the additional sum of \$4,658.00 (includes importing clean fill as needed, backfilling and compacting the excavated areas, excludes replacement of sod).

This option is approved and you are authorized to complete the work as specified _____

Option 2- Dewater area to be excavated as needed for the additional sum of \$2,800 per week with a 1 week minimum charge.

This option is approved and you are authorized to complete the work as specified _____

The prices and specifications in this proposal are valid for 15 days.

Terms & Conditions

TERMS AND CONDITIONS

1. Aquacraft Docks & Seawalls shall herein be referred to as the "Contractor" and the other party hereto shall herein be referred to as the "Owner".
2. The Owner acknowledges that they are hiring the Contractor to act as General Contractor on this project to manage the trades involved to ensure that the work is completed correctly and efficiently.
3. The Owner is to give the Contractor reasonable notice to commence work.
4. The Contractor is the Prime Contractor and all payments to be made by the Owner shall be made to the Prime Contractor. The Owner shall not make payments to anyone else, nor order materials on Prime Contractor's accounts, for any purpose whatsoever arising out of this Contract.
5. Contractor agrees to perform the work in good and workmanlike manner with reasonable dispatch in accordance with the attached specifications.
6. Owner agrees that Contractor is permitted to obtain any necessary permits and start the contracted work within 12 weeks of permits being issued, given availability of materials, supplies and labor at the time of entering the Contract notwithstanding F.S. 489.126.
7. ALL DIMENSIONS LISTED SHALL BE OUTSIDE DIMENSIONS. Contractor shall have a permissive variance of Five (5%) Percent on all dimensions. The Owner further agrees to hold the Contractor harmless should this variance occur.
8. All materials used in construction shall remain the property of the Contractor until fully paid and all surplus materials shall remain the property of the Contractor.
9. ALL TERMS ARE CASH OR CHECK AND ARE PAYABLE ACCORDING TO THE TERMS SET FORTH IN THIS CONTRACT UNLESS AGREED UPON IN WRITING.
10. PERSONS SIGNING THIS CONTRACT WARRANT THAT THEY ARE EITHER THE LEGAL OR EQUITABLE OWNER OF THE PROPERTY RELATED TO THIS PROJECT OR AN AUTHORIZED AGENT OF THE OWNER.
11. The Owner hereby expressly authorizes any of his joint signatories, authorized agents and employees to execute and deliver to the Contractor any additional work orders and any other documents necessary to complete the work within this contract, which shall be binding and conclusive on said Owner.

12. Extras or Alterations ordered by Owner and approved by the Contractor in writing shall be paid for by cash or check in advance. CHANGES IN CARPENTRY WORK, HAULING TO OR FROM THE PREMISES OTHER THAN ORIGINALLY ORDERED OR WORK DONE BY OTHERS NOT MEETING CURRENT BUILDING CODE WILL BE CONSIDERED EXTRA WORK AND CHARGED FOR ACCORDINGLY.

13. Electric power and water for construction shall be furnished by the Owner at no charge to the Contractor for the duration of the project.

14. THE OWNER SHALL BE IN DEFAULT OF THIS CONTRACT AT ANY TIME HE DOES NOT TENDER PAYMENTS AS LISTED ON THE FACE OF THE CONTRACT.

15. UPON OWNER'S DEFAULT, THE CONTRACTOR MAY IMMEDIATELY DISCONTINUE WORK AND ENTIRE BALANCE DUE ON COMPLETED WORK TO DATE SHALL BE IMMEDIATELY DUE AND PAYABLE.

16. Contractor shall not be liable for any defects which are characteristic to the particular materials such as checks, splits, shrinkage or warping of wood or lumber.

IN THE EVENT OF THE UNAVAILABILITY OF MATERIALS, THE CONTRACTOR SHALL HAVE THE RIGHT TO SUBSTITUTE MATERIALS OF EQUAL VALUE.

17. (A) Contractor shall not be responsible for an exact match of materials.

(B) If during the construction there is damage to the property, the Owner must notify the Company in writing within forty-eight (48) hours of the occurrence.

18. Contractor shall not be liable for delays caused by strikes, weather or other causes beyond his control.

19. The Owner will provide space at the job site to permit Contractor to store all materials necessary to perform work including disposal bin. Owner will permit Contractor to receive materials at job site.

20. The work is limited to the specifications within this contract.

21. All materials are warranted only by the manufacturer and any defects in materials should be directed to their respective manufacturer for remedy.

22. Service calls requested by the Client will be included in the written labor warranty only if the call for service is a warranted service call. On service calls where it is deemed by the Contractor to be a non-warranted item, the homeowner will be charged a \$250 service charge for the service call and labor and materials for any work performed.

23. In the event there are found to be concealed or unknown conditions that arise and cause there to be additional work or materials, the Contractor may charge the Customer for the additional work or

materials including 20% for overhead and profit, this work will not be undertaken or the additional materials or equipment ordered until it is agreed to by both parties in writing.

24. Contractor will not be responsible for damages that may occur to landscaping or hardscape during the course of the project and required repairs shall be the sole responsibility of the Owner.

25. In the event that it is necessary to take legal action the prevailing party shall be entitled to recover its reasonable attorney's fees and costs incurred in addition to any other monies due and owing.

Photography Acknowledgement

By signing this document, you release Aquacraft Docks & Seawalls and any of its subsidiaries to use, reproduce, and/or publish photographs, audio and/or video that may pertain to you or your property for which work has been contracted without compensation. This material may be used in various publications, public affairs, releases, recruitment materials, internet marketing, broadcast public service advertising or for other related endeavors.

CONTRACT ACCEPTANCE

THE PROPOSED PRICES, SPECIFICATIONS, TERMS AND CONDITIONS ARE SATISFACTORY AND HEREBY ACCEPTED. YOU

ARE AUTHORIZED TO PROCEED WITH THIS WORK. PAYMENTS WILL BE MADE AS INDICATED ABOVE.

Signature of Owner or Authorized Agent

Date

Aquacraft Docks & Seawalls

May 15, 2026



Stoneybrook Hole 18 Bulkhead Repairs

Bulkhead Repair Specifications

Stoneybrook South CDD

219 E Livingston Street

Orlando, FL 32801

We propose to furnish all labor, materials, and equipment for the bulkhead repairs located at Hole 18 as follows-

- Remove and replace 175 LF of 2x10 wall cap with Owens Corning 2x10 synthetic structural lumber.
- Remove and replace (15) 8" butt piles that are rotten close to the tie back rod. (Additional Piles if deemed necessary would be at an extra cost of \$675 per 8" butt 2.50 CCA pile).
- Install plastic pile caps on all piles to help prevent future deterioration.
- Replace 3x whaler section where broken.
- Remove and replace up to vertical panels.

Exclusions:

- City, county or state permitting.
- Engineered construction drawings.
- Backfill, sod or landscaping.
- Pressure washing, staining or painting of wall.
- Any items not listed in the specifications of this contract.

Payment Terms

Total Contract Amount: \$22,600.00

Payment Terms: a 15% deposit shall be due upon acceptance of this contract, 35% shall be due upon mobilization and the balance shall be due along with any additional work orders or options upon completion.

Options:

Options listed below are not included in the pricing or specifications listed above-

Option 1- Excavate behind wall in 2 areas where there are erosion concerns, verify and document conditions found, repair filter fabric as needed for the additional sum of \$6,987.00 (includes importing clean fill as needed, backfilling and compacting the excavated areas, excludes replacement of sod).

This option is approved and you are authorized to complete the work as specified _____

Option 2- Dewater area to be excavated as needed for the additional sum of \$2,800 per week with a 1 week minimum.

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3. The Owner is to give the Contractor reasonable notice to commence work.
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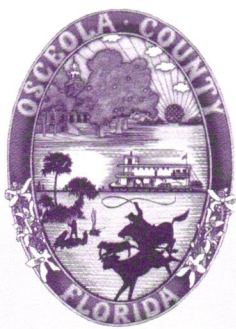
Signature of Owner or Authorized Agent

Date

SECTION V

SECTION C

SECTION 1



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 27, 2026

Iman Sakalla
Recording Secretary
Stoneybrook South Community Development District
c/o Governmental Management Services
219 East Livingston Street
Orlando, FL 32801
isakalla@gmscfl.com

RE: Stoneybrook South Community Development District – Registered Voters

Dear Ms. Sakalla:

Thank you for your letter requesting confirmation of the number of registered voters within the Stoneybrook South Community Development District as of April 15, 2026.

The number of registered voters within the Stoneybrook South CDD is 952, as of April 15, 2026.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections

*Vote
Osceola*

SECTION D

*Item will be
provided under
separate cover.*