

**STONEYBROOK WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MEETINGS  
JULY 28, 2021 – 6:00 P.M.**

Town Center 1201 Black Lake Blvd, Winter Garden, FL

**Virtual Login/Call In**

Call In: 1 646 838-1601  
Meeting ID: 935 001 606#

## **Stoneybrook West Community Development District**

### **Board of Supervisors**

Tom Alexander, Chairman  
Tom White, Vice Chairman  
Tiffany Acireale, Assistant Secretary  
George Morgan, Assistant Secretary  
Jennifer Odom, Assistant Secretary

Bob Koncar, District Manager  
Scott D. Clark, District Counsel  
Gabriel Mena, Assistant District Manager S.E.  
Mark Vincutonis, District Engineer  
Freddy Blanco, Asst. Field Services Manager

July 21, 2021

Board of Supervisors  
Stoneybrook West Community  
Development District

Dear Board Members:

A meeting of the Board of Supervisors of the Stoneybrook West Community Development District will be held on **Wednesday, July 28, 2021 at 6:00 P.M. at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida.** Following is the advance agenda for this meeting:

### **AUDIT COMMITTEE MEETING (6:00 P.M.)**

- 1. Call to Order**
- 2. Roll Call**
- 3. Evaluation of Auditing Services RFP's**
  - A. Proposal from Berger Toombs, Elam, Gaines & Frank**
  - B. Proposal from Grau & Associates**
  - C. Summary of Proposals**
  - D. Evaluation Criteria**
  - E. Ranking Sheet**

### **REGULAR BOARD MEETING (6:30 P.M.)**

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval/Additions to Agenda**
- 4. Public Comment Period on Agenda Items**
- 5. Approval of the Minutes of the May 26, 2021 Meeting**
- 6. Acceptance of the Fiscal Year 2020 Financial Audit Performed by Berger, Toombs, Elam, Gaines & Frank**
- 7. Selection of the Auditing Services Proposal to Perform the Years 2021, 2022 & 2023 Financial Audit**

### **BUDGET PUBLIC HEARING**

- 8. Fiscal Year 2022 Proposed Modified Budget**
  - A. Resolution 2021-6 Adopting the Budget**
  - B. Resolution 2021-7 Levying the Assessments**
- 9. District Manager's Report**
  - A. Financial Statements and Check Register**

- B. Resolution 2021-5 Designating a District Treasurer**
- C. Consideration of Proposed Fiscal Year 2022 Meeting Schedule**
- D. Reserve Study Proposals**
  - i. Reserve Advisors, LLC.**
  - ii. Dreux Isaac Associates, Inc.**
  - iii. Community Advisors, LLC.**
- 10. Staff Reports**
  - A. District Attorney**
  - B. District Engineer**
  - C. Field Manager's Report**
- 11. Other Business**
- 12. Supervisor Comments**
- 13. Adjournment**

I look forward to seeing you at the meeting. Please call me if you have any questions.

Sincerely,

Bob Koncar, District Manager

**NOTES:** Pursuant to Section 1.4(2) of the Stoneybrook West CDD General and Procedural Rules, the agenda may be changed before or at the meeting for good cause stated by the presiding officer and recorded in the minutes. A matter not requiring a public hearing may be added to the agenda for discussion and action by the Board, if appropriate.

# **AUDIT COMMITTEE MEETING**



**Audit Committee**

# **Third Order of Business**

**Auditing Services RFP's**

**3A.**

**STONEYBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSAL FOR AUDIT SERVICES**

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**PROPOSED BY:**

Berger, Toombs, Elam, Gaines & Frank  
CERTIFIED PUBLIC ACCOUNTANTS, PL

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600 Citrus Avenue, Suite 200  
Fort Pierce, Florida 34950

(772) 461-6120

**CONTACT PERSON:**

J. W. Gaines, CPA, Director

**DATE OF PROPOSAL:**

July 2, 2021

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

July 2, 2021

Stoneybrook West Community Development District  
Inframark Infrastructure Management Services  
210 North University Drive, Suite 702  
Coral Springs, FL 33071

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Stoneybrook West Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Stoneybrook West Community Development District. We will provide you with top quality, responsive service.

## Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications 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 the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.



Stoneybrook West Community Development District  
July 2, 2021

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. J. W. Gaines is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Stoneybrook West Community Development District.

Very truly yours,

*Berger Toombs Elam  
Gaines & Frank*

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

## PROFILE OF THE PROPOSER

### Description and History of Audit Firm

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 71 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 71 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 38 of the 42 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

## Professional Staff Resources

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has a total of 32 professional and administrative staff (including 14 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	5
Principals (CPA)	1
Managers (CPA)	1
Senior/Supervisor Accountants (2 CPA's)	3
Staff Accountants (1 CPA)	9
Computer Specialist	1
Paraprofessional	8
Administrative	<u>4</u>
Total – all personnel	32

Following is a brief description of each employee classification:

**Staff Accountant** – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

**Senior Accountant** – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

**Managers** – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

**Principal** – A principal is a partner/director in training. He has been a manager for several years and possesses the technical skills to act as the auditor-in-charge. A principal has no financial interest in the firm.

**Partner/Director** – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.



## **Professional Staff Resources (Continued)**

**Independence** – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Stoneybrook West Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

AuSection 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

## **Ability to Furnish the Required Services**

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 69 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

## **ADDITIONAL SERVICES PROVIDED**

### **Arbitrage Rebate Services**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** also provides arbitrage rebate compliance and related services to governmental issuers. The Tax Reform Act of 1986 requires issuers of most tax-exempt obligations to pay (i.e., “rebate”) to the United States government any arbitrage profits. Arbitrage profits are earnings on the investment of bond proceeds and certain other monies in excess of what would have been earned had such monies been invested at a yield equal to the yield on the bonds.

Federal tax law requires that interim rebate calculations and payments are due at the end of every fifth bond year. Final payment is required upon redemption of the bonds. More frequent calculations may be deemed advisable by an issuer’s auditor, trustee or bond counsel or to assure that accurate and current records are available. These more frequent requirements are usually contained in the Arbitrage or Rebate Certificate with respect to the bonds.

Our firm performs a comprehensive rebate analysis and includes the following:

- Verifying that the issue is subject to rebate;
- Calculating the bond yield;
- Identifying, and separately accounting for, all “Gross Proceeds” (as that term is defined in the Code) of the bond issue, including those requiring analysis due to “transferred proceeds” and/or “commingled funds” circumstances;
- Determining what general and/or elective options are available to Gross proceeds of the issue;
- Calculating the issue’s excess investment earning (rebate liability), if any;
- Delivering appropriate documentation to support all calculations;
- Providing an executive summary identifying the methodology employed, major assumptions, conclusions, and any other recommendations for changes in recordkeeping and investment policies;
- Assisting as necessary in the event of an Internal Revenue Service inquiry; and,
- Consulting with issue staff, as necessary, regarding arbitrage related matters.

## **GOVERNMENTAL AUDITING EXPERIENCE**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 900 community development districts, and over 1,800 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

## **Continuing Professional Education**

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

## GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

### Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

## **GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)**

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 31 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred fifty audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

### **Certificate of Achievement for Excellence in Financial Reporting (CAFR)**

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

### References

Terracina Community Development  
District  
Jeff Walker, Special District Services  
(561) 630-4922

Gateway Community Development  
District  
Stephen Bloom, Severn Trent Management  
(954) 753-5841

The Reserve Community Development District  
  
Darrin Mossing, Governmental Management  
Services LLC  
(407) 841-5524

Port of the Islands Community Development  
District  
Cal Teague, Premier District Management  
  
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

### Community Development Districts

Aberdeen Community Development  
District

Beacon Lakes Community  
Development District

Alta Lakes Community Development  
District

Beaumont Community Development  
District

Amelia Concourse Community  
Development District

Bella Collina Community Development  
District

Amelia Walk Community  
Development District

Bonnet Creek Community  
Development District

Aqua One Community Development  
District

Buckeye Park Community  
Development District

Arborwood Community Development  
District

Candler Hills East Community  
Development District

Arlington Ridge Community  
Development District

Cedar Hammock Community  
Development District

Bartram Springs Community  
Development District

Central Lake Community  
Development District

Baytree Community Development  
District

Channing Park Community  
Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District



## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community Development District	Vizcaya in Kendall Development District
TSR Community Development District	Waterset North Community Development District
Turnbull Creek Community Development District	Westside Community Development District
Twin Creeks North Community Development District	WildBlue Community Development District
Urban Orlando Community Development District	Willow Creek Community Development District
Verano #2 Community Development District	Willow Hammock Community Development District
Viera East Community Development District	Winston Trails Community Development District
VillaMar Community Development District	Zephyr Ridge Community Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

### Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

### Current or Recent Single Audits.

St. Lucie County, Florida Early Learning Coalition, Inc. Treasure Coast Food Bank, Inc.	Gateway Services Community Development District
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Members of our audit team have acquired extensive experience from performing or participating in over 2,100 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

### Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River  
Martin  
Okeechobee  
Palm Beach

### Municipalities

City of Port St. Lucie  
City of Vero Beach  
Town of Orchid

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

### **Special Districts**

Bannon Lakes Community Development District  
Boggy Creek Community Development District  
Capron Trail Community Development District  
Celebration Pointe Community Development District  
Coquina Water Control District  
Diamond Hill Community Development District  
Dovera Community Development District  
Durbin Crossing Community Development District  
Golden Lakes Community Development District  
Lakewood Ranch Community Development District  
Martin Soil and Water Conservation District  
Meadow Pointe III Community Development District  
Myrtle Creek Community Development District  
St. Lucie County – Fort Pierce Fire District  
The Crossings at Fleming Island  
St. Lucie West Services District  
Indian River County Mosquito Control District  
St. John's Water Control District  
Westchase and Westchase East Community Development Districts  
Pier Park Community Development District  
Verandahs Community Development District  
Magnolia Park Community Development District

### **Schools and Colleges**

Federal Student Aid Programs – Indian River Community College  
Indian River Community College  
Okeechobee County District School Board  
St. Lucie County District School Board

### **State and County Agencies**

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)  
Florida School for Boys at Okeechobee  
Indian River Community College Crime Laboratory  
Indian River Correctional Institution

## **FEE SCHEDULE**

We propose the fee for our audit services described below to be \$4,400 for the years ended September 30, 2021 and 2022, and \$4,600 for the year ended September 30, 2023. The fee is contingent upon the financial records and accounting systems of Stoneybrook West Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

## **SCOPE OF WORK TO BE PERFORMED**

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Stoneybrook West Community Development District as of September 30, 2021, 2022, and 2023. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **J. W. Gaines, CPA, CITP**

Director – 41 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association
- ◆ Past President, Vice President-Campaign Chairman, Vice President and Board Member of United Way of St. Lucie County, 1989 - 1994
- ◆ Past President, President Elect, Secretary and Treasurer of the Treasure Coast Chapter of the Florida Institute of Certified Public Accountants, 1988 - 1991
- ◆ Past President of Ft. Pierce Kiwanis Club, 1994 - 95, Member/Board Member since 1982
- ◆ Past President, Vice President and Treasurer of St. Lucie County Chapter of the American Cancer Society, 1980 -1986
- ◆ Member of the St. Lucie County Chamber of Commerce, Member Board of Directors, Treasurer, September 2002 - 2006, Chairman Elect 2007, Chairman 2008, Past Chairman 2009
- ◆ Member Lawnwood Regional Medical Center Board of Trustees, 2000 – Present, Chairman 2013 - Present
- ◆ Member of St. Lucie County Citizens Budget Committee, 2001 – 2002
- ◆ Member of Ft. Pierce Citizens Budget Advisory Committee, 2010 – 2011
- ◆ Member of Ft. Pierce Civil Service Appeals Board, 2013 - Present

#### **Professional Experience**

- ◆ Miles Grant Development/Country Club – Stuart, Florida, July 1975 – October 1976
- ◆ State Auditor General's Office – Public Accounts Auditor – November 1976 through September 1979
- ◆ Director - Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for numerous government and nonprofit audits.
- ◆ Over 40 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Gaines has been involved in all phases of the audits listed on the preceding pages.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

**J. W. Gaines, CPA, CITP (Continued)**

Director

#### **Continuing Professional Education**

- ♦ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors over the last two years to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David S. McGuire, CPA, CITP**

Accounting and Audit Principal – 18 years

Accounting and Audit Manager – 4 years

Staff Accountant – 11 years

#### **Education**

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharos (2019-2021)

#### **Professional Experience**

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
  - St. Lucie County, Florida
  - 19<sup>th</sup> Circuit Office of Medical Examiner
  - Troup Indiantown Water Control District
  - Exchange Club Center for the Prevention of Child Abuse, Inc.
  - Healthy Kids of St. Lucie County
  - Mustard Seed Ministries of Ft. Pierce, Inc.
  - Reaching Our Community Kids, Inc.
  - Reaching Our Community Kids - South
  - St. Lucie County Education Foundation, Inc.
  - Treasure Coast Food Bank, Inc.
  - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.



## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David S. McGuire, CPA, CITP (Continued)**

Accounting and Audit Principal

#### **Continuing Professional Education**

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA**

Accounting and Audit Manager – 30 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

#### **Professional Experience**

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

##### **Counties:**

St. Lucie County

##### **Municipalities:**

City of Fort Pierce

City of Stuart

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA (Continued)**

Accounting and Audit Manager

#### **Professional Experience (Continued)**

##### **Special Districts:**

Bluewaters Community Development District  
Country Club of Mount Dora Community Development District  
Fiddler's Creek Community Development District #1 and #2  
Indigo Community Development District  
North Springs Improvement District  
Renaissance Commons Community Development District  
St. Lucie West Services District  
Stoneybrook Community Development District  
Summerville Community Development District  
Terracina Community Development District  
Thousand Oaks Community Development District  
Tree Island Estates Community Development District  
Valencia Acres Community Development District

##### **Non-Profits:**

The Dunbar Center, Inc.  
Hibiscus Children's Foundation, Inc.  
Hope Rural School, Inc.  
Maritime and Yachting Museum of Florida, Inc.  
Tykes and Teens, Inc.  
United Way of Martin County, Inc.  
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

#### **Continuing Professional Education**

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Matthew Gonano, CPA**

Senior Staff Accountant – 10 years

#### **Education**

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

#### **Professional Affiliations/Community Service**

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Paul Daly**

Staff Accountant – 9 years

#### **Education**

- ◆ Florida Atlantic University, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Melissa Marlin, CPA**

Senior Staff Accountant – 7 years

#### **Education**

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mrs. Marlin is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Bryan Snyder**

Staff Accountant – 5 years

#### **Education**

- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

#### **Continuing Professional Education**

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Maritza Stonebraker**

Staff Accountant – 4 years

#### **Education**

- ♦ Indian River State College, B.S.A. – Accounting

#### **Professional Experience**

- ♦ Staff Accountant beginning her professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.

#### **Continuing Professional Education**

- ♦ Mrs. Stonebraker participates in numerous continuing education courses and plans on acquiring her CPA.
- ♦ Mrs. Stonebraker is currently studying to pass the CPA exam.



## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Jonathan Herman, CPA**

Senior Staff Accountant – 7 years

#### **Education**

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

#### **Professional Experience**

- ◆ Accounting graduate with five years experience with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. Herman participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Sean Stanton, CPA**

Staff Accountant – 4 years

#### **Education**

- ◆ University of South Florida, B.S. – Accounting
- ◆ Florida Atlantic University, M.B.A. – Accounting

#### **Professional Experience**

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank auditing governmental and non-profit entities.

#### **Continuing Professional Education**

- ◆ Mr. Stanton participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
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### **Taylor Nuccio**

Staff Accountant – 3 years

#### **Education**

- ◆ Indian River State College, B.S.A. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Nuccio participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Nuccio is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
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### **Kirk Vasser**

Staff Accountant – 1 year

### **Education**

- ◆ Indian River State College, B.S.A. – Accounting

### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

### **Continuing Professional Education**

- ◆ Mr. Vasser participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Vasser is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2021, 2022, and 2023**  
Orange County, Florida

**INSTRUCTIONS TO PROPOSERS**

**SECTION 1. DUE DATE.** Sealed proposals must be received no later than 11:00 a.m. on Friday, July 9, 2021 at the offices of the District Manager, located at 210 North University Drive, Suite 702, Coral Springs, FL 33071, and an electronic proposal sent to Gina Irving, gina.irving@inframark.com. Proposals will be publicly opened at that time.

**SECTION 2. FAMILIARITY WITH THE LAW.** By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

**SECTION 3. QUALIFICATIONS OF PROPOSER.** The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

**SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL.** Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

**SECTION 5. SUBMISSION OF PROPOSAL.** Submit 7 proposals and one electronic version of the Proposal Documents and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – St. Johns Forest Community Development District" on the face of it.

**SECTION 6. MODIFICATION AND WITHDRAWAL.** Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

**SECTION 7. PROPOSAL DOCUMENTS.** The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

**SECTION 8. PROPOSAL.** In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

**SECTION 9. BASIS OF AWARD/RIGHT TO REJECT.** The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

**SECTION 10. CONTRACT AWARD.** Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

**SECTION 11. LIMITATION OF LIABILITY.** Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

**SECTION 12. MISCELLANEOUS.** All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal.
- E. Must perform the audit fieldwork at the office where the District records are maintained.

**SECTION 13. PROTESTS.** Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the proposed contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid contract award.

**SECTION 14. EVALUATION OF PROPOSALS.** The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**3B.**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## **Proposal to Provide Financial Auditing Services:**

### **STONEYBROOK WEST** COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: July 09, 2021  
11:00AM

**Submitted to:**

Stoneybrook West  
Community Development District  
c/o Gina Irving  
210 North University Drive, Suite 702  
Coral Springs, Florida 33071

---

**Submitted by:**

Antonio J. Grau, Partner  
Grau & Associates  
951 Yamato Road, Suite 280  
Boca Raton, Florida 33431

**Tel** (561) 994-9299  
(800) 229-4728

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)





**Grau & Associates**  
 CERTIFIED PUBLIC ACCOUNTANTS

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July 09, 2021

Stoneybrook West Community Development District  
c/o Gina Irving  
210 North University Drive, Suite 702  
Coral Springs, Florida 33071

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2021-2023.

Grau & Associates (Grau) welcomes the opportunity to respond to the Stoneybrook West Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

#### **Why Grau & Associates:**

##### **Knowledgeable Audit Team**

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

##### **Servicing your Individual Needs**

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

##### **Developing Relationships**

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

##### **Maintaining an Impeccable Reputation**

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

**Complying With Standards**

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA ([tgrau@graucpa.com](mailto:tgrau@graucpa.com)) or Racquel McIntosh, CPA ([rmcintosh@graucpa.com](mailto:rmcintosh@graucpa.com)) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,  
Grau & Associates



Antonio J. Grau

# Firm Qualifications



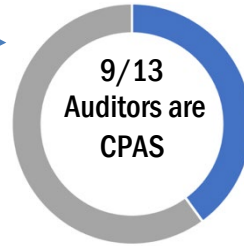
**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## Grau's Focus and Experience

### Our Team



**3** Partners  
**10** Professional Staff  
**2** Administrative Professionals



# 2005

Year founded

### Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

**297** Community Development Districts Served

**Quality Controls**

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau  
Grau & Associates  
951 Yamato Rd Ste 280  
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,  
*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee  
paul@ficpa.org  
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

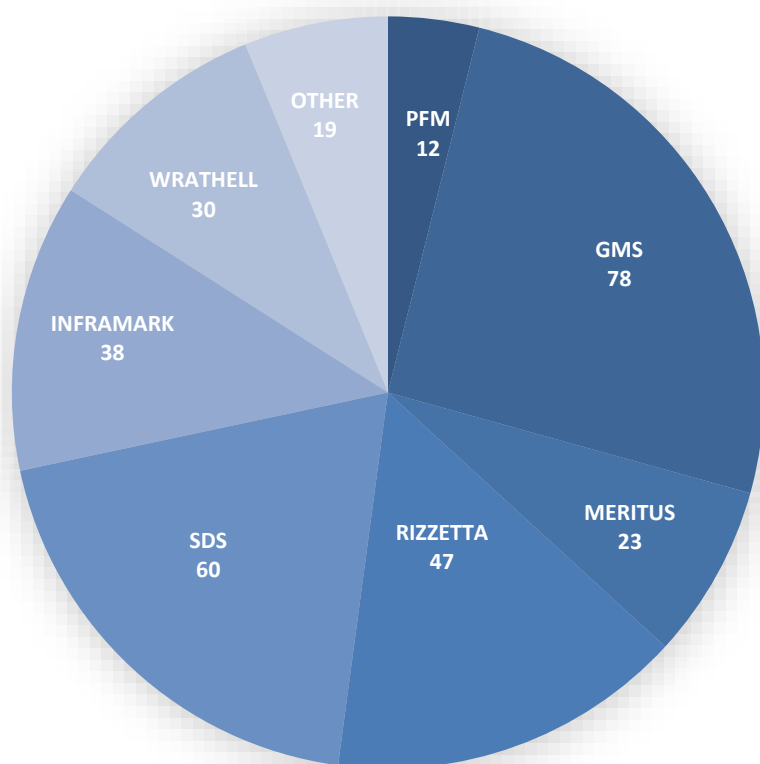
3800 Esplanade Way, Suite 210 | Tallahassee, FL 32311 | 800.342.3197, in Florida | 850.224.2727 | Fax: 850.222.8190 | [www.ficpa.org](http://www.ficpa.org)

## **Firm & Staff Experience**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



### Profile Briefs:

#### **Antonio J GRAU, CPA (Partner)**

Years Performing Audits: 30+  
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours  
Professional Memberships: AICPA, FICPA, FGFOA, GFOA

#### **Racquel McIntosh, CPA (Partner)**

Years Performing Audits: 14+  
CPE (last 2 years): Government Accounting, Auditing: 47 hours; Accounting, Auditing and Other: 58 hours  
Professional Memberships: AICPA, FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

-Racquel McIntosh



## **YOUR ENGAGEMENT TEAM**

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



# Antonio 'Tony' J. Grau, CPA

**Partner** Agenda Page 54

**Contact:** [tgrau@graucpa.com](mailto:tgrau@graucpa.com) | (561) 939-6672

## Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

## Education

University of South Florida (1983)  
Bachelor of Arts  
Business Administration

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## Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District	St. Lucie West Services District
Dunes Community Development District	Ave Maria Stewardship Community District
Fishhawk Community Development District (I,II,IV)	Rivers Edge II Community Development District
Grand Bay at Doral Community Development District	Bartram Park Community Development District
Heritage Harbor North Community Development District	Bay Laurel Center Community Development District
Boca Raton Airport Authority	
Greater Naples Fire Rescue District	
Key Largo Wastewater Treatment District	
Lake Worth Drainage District	
South Indian River Water Control	

## Professional Associations/Memberships

American Institute of Certified Public Accountants   Florida Government Finance Officers Association  
Florida Institute of Certified Public Accountants   Government Finance Officers Association Member  
City of Boca Raton Financial Advisory Board Member

## Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	56
Total Hours	80 (includes of 4 hours of Ethics CPE)



# Racquel C. McIntosh, CPA

**Partner** Agenda Page 55

Contact : [rmcintosh@graucpa.com](mailto:rmcintosh@graucpa.com) | (561) 939-6669

## Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm's quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

## Education

Florida Atlantic University (2004)

Master of Accounting

Florida Atlantic University (2003)

Bachelor of Arts:

Finance, Accounting

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## Clients Served (partial list)

(>300) Various Special Districts, including:

Carlton Lakes Community Development District  
Golden Lakes Community Development District  
Rivercrest Community Development District  
South Fork III Community Development District  
TPOST Community Development District

Westchase Community Development District  
Monterra Community Development District  
Palm Coast Park Community Development District  
Long Leaf Community Development District  
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities  
Indian Trail Improvement District  
Pinellas Park Water Management District  
Ranger Drainage District  
South Trail Fire Protection and Rescue Service District

## Professional Associations/ Memberships

American Institute of Certified Public Accountants  
Florida Institute of Certified Public Accountants

FICPA State & Local Government Committee  
FGFOA Palm Beach Chapter

## Professional Education (over the last two years)

### Course

Government Accounting and Auditing  
Accounting, Auditing and Other

Total Hours

### Hours

47

58

105 (includes of 4 hours of Ethics CPE)

# References



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

### Dunes Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 1998
<b>Client Contact</b>	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

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### Two Creeks Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2007
<b>Client Contact</b>	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

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### Journey's End Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2004
<b>Client Contact</b>	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

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# **Specific Audit Approach**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS



## **AUDIT APPROACH**

### **Grau's Understanding of Work Product / Scope of Services:**

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

### **Proposed segmentation of the engagement**

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



### **Phase I - Preliminary Planning**

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

### **During this phase we will perform the following activities:**

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

## **Phase II – Execution of Audit Plan**

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

## **Phase III - Completion and Delivery**

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

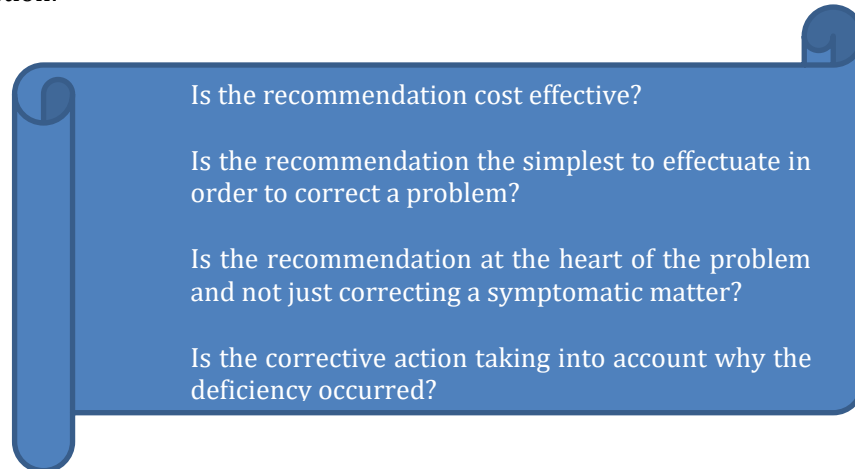
In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.



Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

### **Communications**

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

# Cost of Services



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2021-2023 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2021	\$4,200
2022	\$4,300
2023	<u>\$4,400</u>
<b>TOTAL (2021-2023)</b>	<b><u>\$12,900</u></b>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

# **Supplemental Information**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## **PARTIAL LIST OF CLIENTS**

<b>SPECIAL DISTRICTS</b>	<b>Governmental Audit</b>	<b>Single Audit</b>	<b>Utility Audit</b>	<b>Current Client</b>	<b>Year End</b>
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Waste Water Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
<b>TOTAL</b>	<b>333</b>	<b>5</b>	<b>3</b>	<b>328</b>	

## **ADDITIONAL SERVICES**

### **CONSULTING / MANAGEMENT ADVISORY SERVICES**

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

### **ARBITRAGE**

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current  
Arbitrage  
Calculations

**We look forward to providing Stoneybrook West Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates  
please visit us on [www.graucpa.com](http://www.graucpa.com).**

**3C.**

## Summary Sheet for Auditing Proposals FY 2021, 2022, 2023

Firm Name <sup>(1)</sup>	Ability of Personnel (20 points)	Proposer's Experience (20 points)	Understanding of Scope of Work (20 points)	Ability to Furnish Required Services (20 points)	Fee (20 points)
Berger, Toombs, Elam, Gaines, & Frank	Offices are located in Fort Pierce and Stuart. Proposal includes profiles of firm, staff and government experience, and peer review certificate. Professional staff of 28; 12 with experience serving governmental entities. Proposed staff, 1 Audit manager, 1 Audit partner, 1 Senior accountant, 1-2 Staff accountants. Firm supports ongoing training of staff (CPEs)	Presently audit over 75 Community Development Districts in Florida, with extensive experience in auditing CDD's and water control districts; Has performed audits of over 900 CDD's. No disciplinary actions taken; no Federal or State desk reviews of audits in the last 3 years and no litigations. Both staff and the firm hold memberships in key professional governmental organizations.	Proposal indicates an understanding of the need for extensive governmental experience in providing audit services in accordance with stringent requirements and within critical time constraints.	Firm over 69 years in existence, providing audit services continually for over 30. Also Majority of audit docs stored electronically on several servers and backed up on tape and on laptops in case of emergency.	2021 = 4,400 2022 = 4,400 2023 = 4,600 TOTAL \$13,400
Grau & Associates	Office located in Boca Raton; Provided references, team profiles and peer review certificate. Professional staff of 15 including 2 partners and 13 professionals . Firm supports ongoing training of staff (CPEs). Proposed staff, 1 Engagement Partner, 1 Audit manager, 1 senior accountant. IT consultant and staff as needed.	Currently providing auditing services for over 300 governmental entities. Annually perform in excess of 19,000 hours of services for the Public Sector; No disciplinary actions taken, and no litigations. Both staff and the firm hold memberships in key professional governmental organizations.	Proposal states extensive governmental experience and specifies audit approach in 3 phases from Preliminary Planning, Execution of Audit, and Completion and Delivery	Firm found in 2005 with consistent growth. Majority of audit docs stored electronically on several servers and backed up. Laptops are used in case of emergency.	2021 = 4,200 2022 = 4,300 2023 = 4,400 TOTAL \$12,900

Notes

(1) Firms are listed alphabetically.



### Stoneybrook West CDD

Ranking Sheet for Auditing Proposals FY 2021, 2022, 2023

Firm Name <sup>(1)</sup>	Ability of Personnel (20 points)	Proposer's Experience (20 points)	Understanding of Scope of Work (20 points)	Ability to Furnish Required Services (20 points)	Fee (20 points)	Ranking
Berger, Toombs, Elam, Gaines, & Frank					19.25	
Grau & Associates					20.00	

#### Notes

(1) Firms are listed alphabetically.

**3D.**

## AUDITOR SELECTION EVALUATION CRITERIA

**1. Ability of Personnel. (20 Points)**

(E.g., geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.)

**2. Proposer's Experience. (20 Points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation, of respondent, etc.)

**3. *Understanding of Scope of Work.* (20 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

**4. *Ability to Furnish the Required Services.* (20 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required (E.g., the existence of any natural disaster plan for business operations).

5 *Price.* (20 Points)

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

**3E.**

Rank	Firm Name	Professional Standing/ability of personnel	District experience and knowledge	Understanding of scope of work	Ability to Furnish Services	Fee	Score
		20 pts	20 pts	20pts	20 pts	20 pts	

# **REGULAR MEETING**

## **Fifth Order of Business**

**MINUTES OF MEETING  
STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Stoneybrook West Community Development District was held on Wednesday, May 26, 2021 at 6:30 p.m. via communications media technology <https://us02web.zoom.us/j/81753419624>, Meeting ID:817 5341 9624, Meeting Password: 123456, Call in # (929)205-6099.

Present were:

Tom Alexander  
George Morgan  
Jennifer Odom  
Tiffany Acireale

Chairman  
Assistant Secretary  
Assistant Secretary  
Assistant Secretary

Also present were:

Bob Koncar  
Scott Clark  
Peter Glasscock  
Gabe Mena  
Freddy Blanco  
Brian Fackler

District Manager  
District Attorney  
District Engineer  
Assistant District Manager  
Assistant Field Services Manager  
Sitex Aquatics

Residents

*The following is a summary of the minutes and actions taken at the May 26, 2021 Stoneybrook West CDD Board of Supervisors meeting.*

**FIRST ORDER OF BUSINESS**

**Call to Order**

**SECOND ORDER OF BUSINESS**

**Roll Call**

Mr. White called the meeting to order and called the roll. A quorum was established.

**THIRD ORDER OF BUSINESS**

**Approval/Additions to Agenda**

- Mr. Alexander requested to discuss the potential costs of continuing to offer a virtual option for the CDD meetings going forward.
- Mr. Morgan requested to discuss the possibility of obtaining a formal reserve study.



On MOTION by Mr. Alexander seconded by Mr. Morgan with all in favor the agenda was approved as amended. 4-0

**FOURTH ORDER OF BUSINESS**

**Organizational Matters**

**A. Resolution 2021-4 Designating Robert Koncar as Secretary**

On MOTION by Mr. Morgan seconded by Ms. Acireale with all in favor Resolution 2021-4 removing Kristen Suit as Secretary and designating Robert Koncar as Secretary of the Stoneybrook West CDD was adopted. 4-0

**FIFTH ORDER OF BUSINESS**

**Public Comment Period**

- There were no comments from the public.

**SIXTH ORDER OF BUSINESS**

**Approval of the Minutes of the February 24, 2021 Meeting**

Each Board member received a copy of the minutes of the February 24, 2021 meeting were asked for any additions, corrections or deletions. There being none,

On MOTION by Mr. Morgan seconded by Ms. Acireale with all in favor the Minutes of the February 24, 2021 meeting were approved. 4-0

**SEVENTH ORDER OF BUSINESS**

**Presentation of the Fiscal Year 2021-2022 Proposed Budget**

Mr. Koncar directed the Board to page 17 of today's agenda package to view the proposed fiscal year 2022 budget and noted the following:

- There is no proposed increase in the budget.
- Right now, we are projecting that the Board will underspend the budget by approximately \$120,000 this year, assuming there are no expenditures that we are not aware of at this time.
- The budget starts on October 1 of each year and ends on September 30<sup>th</sup> each year.
- Page 29 of the agenda package shows the comparison of the District's assessment rates from fiscal year 2021 to fiscal year 2022, indicating no increase.

The Board was asked for questions or comments on the budget and a discussion ensued regarding more structure for the reserves portion of the budget.

Mr. Koncar suggested putting aside funds for Capital Maintenance as it is a good line item to have as a reserve.

Mr. Morgan agreed with Mr. Koncar's suggestion, but stated he prefers to have a reserve study. He recommended putting a \$10,000 item in the budget for a reserve study, capital maintenance \$50,000 and take the rest to general reserves, which is our fund balance.

Mr. Koncar noted we can simply add a line item in the Administrative Budget and put \$10,000 in it for a Reserve Study and show the \$50,000 in capital, under a separate reserve. The rest would go in the current line item labeled Reserve Other.

On MOTION by Mr. Morgan seconded by Mr. Alexander with all in favor authorization for the District Manager to find a vendor to conduct a Reserve Study for the District and engage the vendor to complete a Reserve Study with an authorized maximum amount of \$10,000 was approved. 4-0

At this time members of the public were encouraged to ask questions or make comments regarding the fiscal year 2021/2022 budget.

There being none the next item followed.

#### **EIGHTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2021-3 Approving the Fiscal Year 2021/2022 Proposed Budget and Setting a Public Hearing For July 28, 2021 at 6:30 P.M.**

On MOTION by Ms. Acireale seconded by Ms. Odom with all in favor Resolution 2021-3 approving the proposed budget for fiscal year 2021/2022 and setting a public hearing thereon pursuant to Florida Law; addressing transmittal, posting and publication requirements; and providing an effective date was adopted. 4/0

#### **NINTH ORDER OF BUSINESS**

#### **District Manager's Report**

##### **A. Financial Statements and Check Registers**

- The financial statements and check register through April 30, 2021 were reviewed.

On MOTION by Mr. Alexander seconded by Ms. Acireale with all in favor the April 30, 2021 Financial Statements and Check Register were accepted. 4-0

##### **B. Ratification of E-Verify MOU with Homeland Security**

This MOU (memorandum of understanding) is required by the State and Federal Government. As this District has no employees, the District is still responsible for verifying that the vendors engaged by the District are using E-Verify.

Mr. Clark explained this item further.

It was noted that, if requested by the Board, the District Manager will file the on-line application and the Chairman can sign a hardcopy of the MOU.

On MOTION by Ms. Acireale seconded by Mr. Morgan with all in favor authorization for the Chairman to execute the MOU and authorization for the District Manager to file the on-line application was ratified. 4/0

**C. Auditing Services**

Mr. Koncar noted requesting an RFP for auditing services is required approximately every three years. The Board was asked to appoint an auditing committee who will establish an audit criterion, and authorize an RFP to be set up for the July 28, 2021 meeting.

**i. Appointment of Committee Members**

On MOTION by Mr. Alexander seconded by Ms. Acireale with all in favor all Board members were appointed as the audit committee. 4-0

**ii. Establishment of RFP Evaluation Criteria**

On MOTION by Mr. Morgan seconded by Ms. Acireale with all in favor the sample RFP Evaluation Criteria was accepted. 4/0

**iii. Authorization to Proceed with RFP's to be Provided at the July 28, 2021 Meeting**

On MOTION by Mr. Alexander seconded by Ms. Acireale with all in favor authorization for the District Manager to proceed with the RFP for Auditing Services for the District and post a meeting notice for 6:00 P.M. on July 28<sup>th</sup> for the Board to meet as the Audit Selection Committee was approved. 4/0

**D. Memo from Orange County Supervisor of Elections-Number of District Registered Voters – 3,608**

**E. Ratification of Chair Authorized Brightview Landscape Work Authorization Agreement for One Time Clean Up of Tract B Fence Line**

Mr. Alexander explained this is was an expense that came up between meetings and he approved the purchase, which is already made. Today we are ratifying the purchase.

Mr. Freddy Blanco explained the background of this item.

On MOTION by Mr. Alexander seconded by Mr. Morgan with all in favor ratification of the expense of \$2,400 for the one-time cleanup of the Tract B fence line by Brightview Landscape was ratified. 4/0

As an additional agenda item was requested by the Chairman earlier in the meeting, the Board discussed the matter of continuing to conduct meetings utilizing the zoom virtual media technology.

Mr. Koncar and Mr. Mena will check on the pricing to establish a Zoom account for the District meetings.

Mr. Clark noted the District is required to have an in-the-room quorum, however, the addition of conducting zoom meetings is acceptable.

On MOTION by Mr. Alexander seconded by Ms. Acireale with all in favor continuing to offer virtual meeting access via zoom media technology for future meetings, pending receiving the cost information from the District Manager was approved. 4/0

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Attorney**

Mr. Scott Clark commented on the item discussed at the last meeting regarding declining to take title to two properties that have been offered to the District. He forwarded the District's response, however, there has been no response from Lennar.

**B. District Engineer**

**i. Discussion and Consideration of Proposals for Tract G Drainage**

- Terry Roberts Site Work, Inc. Bid - Balforn Tower Way
- Terry Roberts Site Work, Inc. Bid – Tenbury Wells Way
- Camcor Site LLC Bid – Tenbury Wells Way

Mr. Glasscock discussed the bids noted above and the Board asked questions on the bids, which he responded to.

On MOTION by Mr. Alexander seconded by Ms. Acireale with all in favor the proposal from Terry Roberts Site Work, Inc. for drainage work at Balforn Tower Way and Tenbury Wells Way as stated, with a not to exceed 15% contingency to be included was accepted. 4-0

**C. Field Manager's Report**

- i. Brightview Landscape Proposal for On Going Maintenance of Stoneybrook West CDD -Tract B Fence Line - \$400 Monthly

Mr. Clark noted this item would be an amendment to the overall landscape maintenance contract to add \$400 per month.

On MOTION by Mr. Alexander seconded by Ms. Acireale with all in favor amending the contract with Brightview Landscape to include on-going maintenance of Tract B Fence Line for a monthly fee of \$400 was approved. 4-0

- ii. Stoneybrook West Field Inspection Report

Mr. Blanco discussed some of the items on his report.

On MOTION by Ms. Acireale seconded by Ms. Odom with all in favor the field inspection report was approved. 4-0

**ELEVENTH ORDER OF BUSINESS**

**Other Business**

Mr. Brian Fackler of Sitex Aquatics reported on pond issues with algae and midges, which continue to be monitored.

- We planted Pond 9, 4 and 7 and more plants will be obtained.
- Resident concerns about these three ponds have been a lot less and good feedback received from residents living near those ponds.

Pond 3 was discussed and a proposal for a bubbler will be submitted to the Board for consideration.

A discussion ensued regarding what residents can expect in terms of esthetic difference from the fountain to the aerator. Referring to this, Mr. Fackler noted the following:

- The future of the aeration system, as far as visually, all you will see is a light ripple on top, which will only be between 10 and 15 feet in diameter. It will not be seen from resident's homes.
- They run on a timer 24/7. We introduce the aerator to the pond. Most of the aerator is under water.

Mr. Alexander suggested getting an estimate for an aerator replacing the fountain that the Board can consider at the next meeting rather than spending this money now.

Mr. Koncar confirmed, we will hold on the fountain repair and Sitex will bring us a proposal for an aerator at the next meeting.

#### **TWELFTH ORDER OF BUSINESS**

#### **Supervisor Comments**

- Mr. Morgan inquired about the financials and the collection of 95% of the District's assessments.
- It was noted the collections are about the same as it has been in the past.
- Ms. Acireale requested to have the pond map included in the monthly agenda package; it can be included as the last page of the package.

#### **THIRTEENTH ORDER OF BUSINESS**

#### **Adjournment**

There being no further business,

On MOTION by Mr. Morgan seconded by Mr. Alexander with all in favor the meeting was adjourned. 4-0
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Tom Alexander  
Chairman

## **Sixth Order of Business**

**Stoneybrook West Community  
Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**



**Stoneybrook West Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

### Report on the Financial Statements

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

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Fort Pierce / Stuart

- 1 -



To the Board of Supervisors  
Stoneybrook West Community Development District

## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major funds of Stoneybrook West Community Development District, as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

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

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 3, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Stoneybrook West Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

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

June 3, 2021

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

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

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

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

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

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

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

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

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

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

**Financial Highlights**

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

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$4,280,281 (net position). Unrestricted net position for Governmental Activities was \$164,228. Governmental Activities restricted net position was \$38,486 and net investment in capital assets was \$4,077,567.
- ◆ Governmental activities revenues totaled \$754,982 while governmental activities expenses totaled \$1,143,455.

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

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

**Financial Analysis of the District**

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

**Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Current assets	\$ 187,939	\$ 257,680
Restricted assets	213,224	205,748
Capital assets, net	8,526,337	9,135,014
Total Assets	<u>8,927,500</u>	<u>9,598,442</u>
Deferred Outflow of Resources	<u>384,354</u>	<u>416,070</u>
Total Assets and Deferred Outflows	<u>9,311,854</u>	<u>10,014,512</u>
Current liabilities	413,573	401,758
Non-current liabilities	4,618,000	4,944,000
Total Liabilities	<u>5,031,573</u>	<u>5,345,758</u>
Net position - net investment in capital assets	4,077,567	4,293,084
Net position - restricted	38,486	137,635
Net position - unrestricted	164,228	238,035
Total Net Position	<u>\$ 4,280,281</u>	<u>\$ 4,668,754</u>

The decrease in current assets is the result of expenditures exceeding revenues in the current year in the General Fund.

The decrease in capital assets was due to depreciation in the current year.

The decrease in restricted net position is related to the increase in accrued interest in the current year.

The decrease in net position – net investment in capital assets was primarily the result of depreciation in excess of principal payments in the current year.

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

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

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

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

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Program Revenues		
Charges for services	\$ 751,050	\$ 828,275
General Revenues		
Miscellaneous revenues	81	-
Investment earnings	3,851	7,632
Total Revenues	<u>754,982</u>	<u>835,907</u>
Expenses		
General government	120,038	91,492
Physical environment	806,799	776,184
Interest and other charges	216,618	302,244
Total Expenses	<u>1,143,455</u>	<u>1,169,920</u>
Change in Net Position	(388,473)	(334,013)
Net Position - Beginning of Year	<u>4,668,754</u>	<u>5,002,767</u>
Net Position - End of Year	<u><u>\$ 4,280,281</u></u>	<u><u>\$ 4,668,754</u></u>

The increase in general government is related to the increase in legal and engineering fees in the current year.

The increase in physical environment expenses is related to increased fountain repair and miscellaneous contingency expenses in the current year.

The decrease in interest and other charges is related to the bond refunding in the prior year.

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

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

**Capital Assets Activity**

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

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2020</u>	<u>2019</u>
Infrastructure	\$ 16,866,807	\$ 16,866,807
Accumulated depreciation	<u>(8,340,470)</u>	<u>(7,731,793)</u>
Total Capital Assets (Net)	<u>\$ 8,526,337</u>	<u>\$ 9,135,014</u>

The activity for the year consisted of depreciation of \$608,677.

**General Fund Budgetary Highlights**

The budget expenditures exceeded actual governmental expenditures primarily because of lower website hosting and engineering expenditures than were anticipated.

The budget was amended to increase pest control and miscellaneous contingency amounts.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In October 2018, the District issued \$649,000 Series 2018A-1 Special Assessment Revenue Notes. These notes were issued to refund and redeem the outstanding Series 2005 Special Assessment Revenue Bonds. The balance outstanding at September 30, 2020 was \$594,000.
- ◆ In October 2018, the District issued \$4,896,000 Series 2018A-2 Special Assessment Revenue Notes. These notes were issued to refund and redeem the outstanding Series 2008 Special Assessment Revenue Bonds. The balance outstanding at September 30, 2020 was \$4,350,000.



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

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

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

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

**Request for Information**

The financial report is designed to provide a general overview of Stoneybrook West Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Stoneybrook West Community Development District, Inframark Infrastructure Management Services, 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

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

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 183,809
Assessments receivable	3,445
Deposits	685
Total Current Assets	<u>187,939</u>
Non-current Assets	
Restricted assets	
Investments	213,224
Capital assets being depreciated	
Infrastructure	16,866,807
Less: accumulated depreciation	<u>(8,340,470)</u>
Total Non-current Assets	<u>8,739,561</u>
Total Assets	<u>8,927,500</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred amount on refunding	<u>384,354</u>
Total Assets and Deferred Outflow of Resources	<u>9,311,854</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	14,039
Accrued interest	73,534
Bonds payable	326,000
Total Current Liabilities	<u>413,573</u>
Non-current liabilities	
Bonds payable, net	<u>4,618,000</u>
Total Liabilities	<u>5,031,573</u>
<b>NET POSITION</b>	
Net investment in capital assets	4,077,567
Restricted for debt service	38,486
Unrestricted	164,228
Total Net Position	<u>\$ 4,280,281</u>

*See accompanying notes to financial statements.*

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

<b><u>Functions/Programs</u></b>	<b><u>Expenses</u></b>	<b><u>Program Revenues Charges for Services</u></b>	<b><u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u></b>
Governmental Activities			
General government	\$ (120,038)	\$ 91,049	\$ (28,989)
Physical environment	(806,799)	150,275	(656,524)
Interest and other charges	(216,618)	509,726	293,108
Total Governmental Activities	<u>\$ (1,143,455)</u>	<u>\$ 751,050</u>	<u>(392,405)</u>
<b>General revenues:</b>			
Miscellaneous revenues			81
Investment earnings			3,851
Total General Revenues			<u>3,932</u>
Change in Net Position			(388,473)
Net Position - October 1, 2019			<u>4,668,754</u>
Net Position - September 30, 2020			<u>\$ 4,280,281</u>

*See accompanying notes to financial statements.*

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

	General	2018 Debt Service	Total Governmental Funds
ASSETS			
Cash	\$ 183,809	\$ -	\$ 183,809
Due from other funds	-	7,334	7,334
Assessments receivable	1,107	2,338	3,445
Deposits	685	-	685
Restricted assets:			
Investments, at fair value	-	213,224	213,224
Total Assets	<u>\$ 185,601</u>	<u>\$ 222,896</u>	<u>\$ 408,497</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 14,039	\$ -	\$ 14,039
Due to other funds	7,334	-	7,334
Total Liabilities	<u>21,373</u>	<u>-</u>	<u>21,373</u>
FUND BALANCES			
Nonspendable:			
Deposits	685	-	685
Restricted:			
Debt service	-	222,896	222,896
Assigned - operating reserve	63,219	-	63,219
Unassigned	100,324	-	100,324
Total Fund Balances	<u>164,228</u>	<u>222,896</u>	<u>387,124</u>
Total Liabilities and Fund Balances	<u>\$ 185,601</u>	<u>\$ 222,896</u>	<u>\$ 408,497</u>

*See accompanying notes to financial statements.*

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

Total Governmental Fund Balances	\$ 387,124
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets being depreciated, infrastructure (\$16,866,807), net of accumulated depreciation (\$8,340,470), used in governmental activities are not financial resources and therefore, are not reported in the fund level statements.	8,526,337
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported at the fund level.	(4,944,000)
Deferred outflow of resources are not financial resources and therefore, are not reported in the fund level statements.	384,354
Accrued interest expense for long-term debt is not a financial use and therefore, is not reported in the fund level statements.	<u>(73,534)</u>
Net Position of Governmental Activities	<u>\$ 4,280,281</u>

*See accompanying notes to financial statements.*

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

	General	2018 Debt Service Fund	Total Governmental Funds
Revenues			
Special assessments	\$ 241,324	\$ 509,726	\$ 751,050
Miscellaneous revenues	81	-	81
Investment earnings	2,948	903	3,851
Total Revenues	<u>244,353</u>	<u>510,629</u>	<u>754,982</u>
Expenditures			
Current			
General government	120,038	-	120,038
Physical environment	198,122	-	198,122
Debt service			
Principal	-	314,000	314,000
Interest	-	187,683	187,683
Other	-	1,887	1,887
Total Expenditures	<u>318,160</u>	<u>503,570</u>	<u>821,730</u>
Net change in fund balances	(73,807)	7,059	(66,748)
Fund Balances - October 1, 2019	<u>238,035</u>	<u>215,837</u>	<u>453,872</u>
Fund Balances - September 30, 2020	<u><u>\$ 164,228</u></u>	<u><u>\$ 222,896</u></u>	<u><u>\$ 387,124</u></u>

*See accompanying notes to financial statements.*

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

Net Change in Fund Balances - Total Governmental Funds	\$ (66,748)
--	-------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount of depreciation in the current period.	(608,677)
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	314,000
--	---------

The deferred outflow of resources for refundings of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest.	(31,716)
---	----------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<div style="border-top: 1px solid black; display: inline-block;">4,668</div>
--	--

Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">\$ (388,473)</div>
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*See accompanying notes to financial statements.*

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

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
Revenues				
Special assessments	\$ 240,776	\$ 240,776	\$ 241,324	\$ 548
Miscellaneous revenues	-	-	81	81
Investment earnings	1,500	1,500	2,948	1,448
Total Revenues	<u>242,276</u>	<u>242,276</u>	<u>244,353</u>	<u>2,077</u>
Expenditures				
Current				
General government	109,014	139,014	120,038	18,976
Physical environment	143,861	213,861	198,122	15,739
Total Expenditures	<u>252,875</u>	<u>352,875</u>	<u>318,160</u>	<u>34,715</u>
Net change in fund balances	(10,599)	(110,599)	(73,807)	36,792
Fund Balance - October 1, 2019	<u>250,072</u>	<u>238,035</u>	<u>238,035</u>	<u>-</u>
Fund Balances - September 30, 2020	<u>\$ 239,473</u>	<u>\$ 127,436</u>	<u>\$ 164,228</u>	<u>\$ 36,792</u>

See accompanying notes to financial statements.



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

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

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

**1. Reporting Entity**

The District was established on November 23, 1999 by the City Commission of Winter Garden, Florida pursuant to City Ordinance 99-60 and the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and waste water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the Stoneybrook West Community Development District. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190.

The District, located in Winter Garden, Florida, encompasses approximately 814 acres within Stoneybrook West.

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

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

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

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

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

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

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

**a. Government-wide Financial Statements**

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

Governmental activities which normally are supported by special assessments, developer assessments and interest, are reported separately from business-type activities. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

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

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

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

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

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

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

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

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

**Governmental Funds**

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

The District has various policies governing the fund balance classifications.

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

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

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

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

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

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

**Governmental Funds (Continued)**

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

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

2018 Debt Service Fund – Accounts for debt service requirements to retire certain special assessment bonds which were used to Refund the 2005 and 2008 Series Bonds.

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

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

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

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

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide statement of net position.

**4. Assets, Liabilities and Net Position or Equity**

**a. Cash and Investments**

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

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

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

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

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

**4. Assets, Liabilities and Net Position or Equity (Continued)**

**b. Restricted Net Position**

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

**c. Capital Assets**

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

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

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

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

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-40 years
----------------	-------------

**d. Deferred Outflow of Resources**

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

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

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

**4. Assets, Liabilities and Net Position or Equity (Continued)**

**e. Budgets**

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

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

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

“Total fund balances” of the District’s governmental funds (\$387,124) differs from “net position” of governmental activities (\$4,280,281) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance. The effect of the differences is illustrated below.

**Capital related items**

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the statement of net position included those capital assets among the assets of the District as a whole.

Infrastructure	\$ 16,866,807
Accumulated depreciation	(8,340,470)
Total	<u>\$ 8,526,337</u>

**Long-term debt transactions**

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

Bonds payable	<u>\$ (4,944,000)</u>
---------------	-----------------------

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

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

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

**Deferred outflow of resources**

Deferred outflow of resources applicable to the District's governmental activities are not financial resources and therefore, are not reported as fund deferred outflow of resources:

Deferred amount on refunding	<u>\$ 384,354</u>
------------------------------	-------------------

**Accrued interest**

Accrued liabilities in the statement of net position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	<u>\$ (73,534)</u>
-----------------------------------	--------------------

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

The "net change in fund balances" for government funds (\$66,748) differs from the "change in net position" for governmental activities (\$388,473) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

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

Depreciation	<u>\$ (608,677)</u>
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**Stoneybrook West Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

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

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

**Long-term debt transactions**

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ 314,000
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Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ 4,668
Amortization of deferred amount on refunding	(31,716)
Total	\$ (27,048)

**NOTE C – CASH AND INVESTMENTS**

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

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance and carrying value were \$183,809. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

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

Investment	Maturity Date	Fair Value
U.S. Bank N.A. Open Commercial Paper Compound Monthly Manual Sweep	N/A	\$ 213,224

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

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

Custodial Credit Risk – Deposits (Continued)

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

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

Based on the criteria in the preceding paragraph, the investments in Commercial Paper are Level 1 assets.

Interest Rate Risk

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

Credit Risk

The District's investments in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments in U.S. Bank N.A. Open Commercial Paper Compound Monthly Manual Sweep were rated A-1+ by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Manual Sweep Interest Bearing Commercial Paper are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

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

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Special assessment revenues recognized for the 2019-2020 fiscal year were levied in July 2019. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

**NOTE E – CAPITAL ASSETS**

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

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 16,866,807	\$ -	\$ -	\$ 16,866,807
Less accumulated depreciation for:				
Infrastructure	(7,731,793)	(608,677)	-	(8,340,470)
Total Capital Assets Depreciated, Net	<u>\$ 9,135,014</u>	<u>\$ (608,677)</u>	<u>\$ -</u>	<u>\$ 8,526,337</u>

Depreciation in the amount of \$608,677 was charged to physical environment.

**NOTE F – LONG-TERM DEBT**

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

Long-term debt at October 1, 2019	\$ 5,258,000
Principal payments	<u>(314,000)</u>
Long-term debt at September 30, 2020	<u>\$ 4,944,000</u>

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

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

**Special Assessment Debt**

Long-term debt is comprised of the following:

\$649,000 Special Assessment Refunding Notes, Series 2018A-1 due in annual principal installments, beginning May 1, 2019. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2019, at a rate of 3.64% with a maturity date of May 1, 2035. Current portion is \$30,000. \$ 594,000

\$4,896,000 Special Assessment Refunding Notes, Series 2018A-2 due in annual principal installments, beginning May 1, 2019. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2019, at a rate of 3.56% with a maturity date of May 1, 2032. Current portion is \$296,000. 4,350,000

Bonds Payable at September 30, 2020 \$ 4,944,000

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

Year Ending September 30,	Principal	Interest	Total
2021	\$ 326,000	\$ 176,482	\$ 502,482
2022	338,000	164,852	502,852
2023	351,000	152,794	503,794
2024	363,000	140,272	503,272
2025	376,000	127,322	503,322
2026-2030	2,095,000	425,418	2,520,418
2031-2035	1,095,000	72,454	1,167,454
Totals	<u>\$ 4,944,000</u>	<u>\$ 1,259,594</u>	<u>\$ 6,203,594</u>

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

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

Summary of Significant Resolution Terms and Covenants

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating to 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 Series 2018A-1 and Series 2018A-2 Notes are subject to redemption at the option of the District prior to maturity. The Series 2018A-1 and Series 2018A-2 Note are subject to mandatory redemption prior to maturity in the manner determined by the Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The Series 2018A-1 and Series 2018A-2 Reserve Account shall not exceed 25% of the maximum annual debt service requirement. As of September 30, 2020, the reserve account balance for the Series 2018A-1 and Series 2018A-2 Notes were \$12,957 and \$97,919. As of September 30, 2020, the maximum reserve account balance for the Series 2018A-1 and Series 2018A-2 Notes were \$12,957 and \$111,465, respectively.

**NOTE G – INTERFUND BALANCES**

Interfund balances at September 30, 2020, consisted for the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>
	General Fund
2018 Debt Service Fund	\$ 7,334

Interfund balance between the General Fund and 2018 Debt Service Fund is the result of revenues deposited into the General Fund that are owed to the 2018A Debt Service Fund.

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

**NOTE H – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial insurance coverage in the last three years.



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

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stoneybrook West Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated June 3, 2021.

**Internal Control Over Financial Reporting**

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

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

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



To the Board of Supervisors  
Stoneybrook West Community Development District

### **Compliance and Other Matters**

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

### **Purpose of this Report**

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

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

June 3, 2021





# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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## MANAGEMENT LETTER

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

### Report on the Financial Statements

We have audited the financial statements of the Stoneybrook West Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated June 3, 2021.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 3, 2021, should be considered in conjunction with this management letter.

### Prior Audit Findings

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

### Financial Condition and Management

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

Fort Pierce / Stuart



To the Board of Supervisors  
Stoneybrook West Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Stoneybrook West Community Development District. It is management's responsibility to monitor the Stoneybrook West Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2020.

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

#### **Additional Matters**

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

#### **Purpose of this Letter**

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

*Berger Toombs Elam  
Gaines & Frank*

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

June 3, 2021



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

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

We have examined Stoneybrook West Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for Stoneybrook West Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Stoneybrook West Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Stoneybrook West Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Stoneybrook West Community Development District's compliance with the specified requirements.

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

*Berger Toombs Elam  
Gaines & Frank*

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

June 3, 2021

# **BUDGET PUBLIC HEARING**

## **EIGHTH ORDER OF BUSINESS**

**STONEYBROOK WEST**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2022**

**Modified Tentative Budget**  
**7/16/2021**

Prepared by:



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**Stoneybrook West**  
**Community Development District**

**Operating Budget**  
**Fiscal Year 2022**



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU JUN-2021	PROJECTED JUL- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 5,290	\$ 1,477	\$ 3,000	\$ 121	\$ 150	\$ 271	\$ 250
Interest - Tax Collector	2,139	1,471	-	135	-	135	-
Special Assmnts- Tax Collector	250,807	250,647	455,471	448,273	7,198	455,471	455,471
Special Assmnts- Delinquent	10	3	-	2,486	-	-	-
Special Assmnts- Discounts	(9,280)	(9,326)	(18,219)	(17,235)	-	(17,235)	(18,219)
Other Miscellaneous Revenues	-	81	-	3,202	-	3,202	-
<b>TOTAL REVENUES</b>	<b>248,966</b>	<b>244,353</b>	<b>440,252</b>	<b>436,982</b>	<b>7,348</b>	<b>441,844</b>	<b>437,502</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	3,600	3,200	5,000	1,800	800	2,600	5,000
FICA Taxes	275	245	383	138	61	199	383
ProfServ-Arbitrage Rebate	-	600	600	-	600	600	600
ProfServ-Dissemination Agent	2,000	-	2,000	-	2,000	2,000	2,000
ProfServ-Engineering	2,883	9,338	7,000	6,928	1,750	8,678	6,500
ProfServ-Legal Services	10,197	26,455	20,000	13,818	5,000	18,818	20,000
ProfServ-Mgmt Consulting Serv	41,237	42,274	46,000	34,500	11,500	46,000	46,000
ProfServ-Property Appraiser	1,874	3,746	3,747	3,746	-	3,746	3,747
ProfServ-Special Assessment	5,150	5,150	5,150	3,863	1,288	5,151	5,150
ProfServ-Trustee Fees	5,421	6,734	7,000	6,734	-	6,734	6,800
Auditing Services	5,500	5,500	5,500	5,500	5,500	11,000	5,500
Contract-Website Hosting	-	2,977	3,000	1,316	776	2,092	3,000
Postage and Freight	698	1,900	650	566	84	650	650
Insurance - General Liability	7,000	7,000	7,700	7,500	-	7,500	8,250
Printing and Binding	1,799	261	2,500	342	625	967	1,500
Legal Advertising	1,230	3,069	1,000	256	250	506	1,000
Miscellaneous Services	1,443	487	600	426	174	600	6,000
Misc-Assessmnt Collection Cost	846	894	6,832	1,295	108	1,403	6,832
Office Supplies	165	33	350	921	88	1,009	1,000
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>91,493</b>	<b>120,038</b>	<b>125,187</b>	<b>89,824</b>	<b>30,603</b>	<b>120,427</b>	<b>130,087</b>
<i>Field</i>							
ProfServ-Field Management	18,049	11,647	15,000	11,250	3,750	15,000	15,000
Contracts-Lake and Wetland	45,784	35,779	33,240	24,930	8,310	33,240	33,240
Contracts-Fountain	-	6,018	4,200	2,800	1,400	4,200	4,200
Contracts-Landscape	34,824	36,420	36,565	27,424	9,141	36,565	36,565
Contracts-Pest Control	39,761	37,300	63,648	47,736	17,400	65,136	63,648
Electricity - General	19,773	16,522	18,000	7,418	4,500	11,918	17,000
R&M-Fountains	-	6,933	10,000	7,995	2,005	10,000	10,000
Misc-Contingency	9,316	47,503	3,817	4,770	1,500	6,270	3,817
Capital Outlay	-	-	30,595	35,350	-	35,350	30,595
Reserves - Other	-	-	100,000	-	-	-	33,350
Misc-Building Reserves	-	-	-	-	-	-	50,000
Capital Reserves	-	-	-	-	-	-	10,000
<b>Total Field</b>	<b>167,507</b>	<b>198,122</b>	<b>315,065</b>	<b>169,673</b>	<b>48,006</b>	<b>217,679</b>	<b>307,415</b>
<b>TOTAL EXPENDITURES</b>	<b>259,000</b>	<b>318,160</b>	<b>440,252</b>	<b>259,497</b>	<b>78,610</b>	<b>338,107</b>	<b>437,502</b>
Excess (deficiency) of revenues Over (under) expenditures	(10,034)	(73,807)	-	177,485	(71,262)	103,737	-
Net change in fund balance	(10,034)	(73,807)	-	177,485	(71,262)	103,737	-
<b>FUND BALANCE, BEGINNING</b>	<b>248,069</b>	<b>238,035</b>	<b>164,228</b>	<b>164,228</b>	<b>-</b>	<b>164,228</b>	<b>267,965</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 238,035</b>	<b>\$164,228</b>	<b>\$ 164,228</b>	<b>\$ 341,713</b>	<b>\$ (71,262)</b>	<b>\$ 267,965</b>	<b>\$ 267,965</b>

**Budget Narrative**  
Fiscal Year 2022

**REVENUES**

**Interest-Investments**

The District earns interest on their operating accounts and other investments.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate**

The District contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on an engagement letter.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

**Budget Narrative**  
Fiscal Year 2022

<b>EXPENDITURES</b>
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**Administrative** (continued)

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for property appraiser costs is based on a flat fee.

**Professional Services-Special Assessment**

Fees paid to Inframark to prepare the Assessment roll each year.

**Professional Services-Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2018 Bond.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on last year's actual costs for this service.

**Contract – Website Hosting**

This category provides funds for ADA Compliance.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Budget Narrative**  
Fiscal Year 2022

<b>EXPENDITURES</b>
---------------------

**Administrative** (continued)

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premium. The budgeted amount for the fiscal year is based on prior year premium, plus 10% in order to be conservative.

**Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Miscellaneous Services**

This category provides funds for administrative expenditures that may not have been budgeted anywhere else.

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual district filling fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Budget Narrative**  
Fiscal Year 2022

<b>EXPENDITURES</b>
---------------------

**Field**

**ProfServ-Field Management**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark. This includes employees utilized in the field and office management of all District assets.

**Contracts-Lake and Wetland**

The District has a contract with Aquatic Systems, Inc. for the aquatic weed control, and storm water systems maintenance.

**Contracts-Fountains**

The District has a contract with Vertex, Inc. for the maintenance of the fountains.

**Contracts-Landscape**

The District has a contract with Brightview Landscape Services, Inc. for the pond mowing.

**Contracts-Pest Control**

The District has a contract with Southern Mosquito Control Services, Inc. for the midge control.

**Electricity-General**

The District has utility accounts with Duke Energy for electrical usage for the District's fountains.

**Misc-Contingency**

This represents any additional unanticipated expenditures that are incurred during the year, which may not have been provided for in the other budget categories.

**R&M Fountains**

This is for repairs and maintenance of the fountains throughout the District.

**Capital Outlay**

This represents Capital Improvement Expenses for the District.

**Reserve – Other**

This represents reserves for any expenses that may arise around the District.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 267,965
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	93,350
<b>Total Funds Available (Estimated) - 9/30/2022</b>	<b>361,315</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	86,038 <sup>(1)</sup>
Reserves - Other FY21	100,000
Reserves - Other FY22	33,350
Misc-Building Reserves FY22	50,000
Capital Reserves FY22	10,000
Subtotal	<u>279,388</u>

<b>Total Allocation of Available Funds</b>	<b>279,388</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 81,927</u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures.

**Stoneybrook West**  
**Community Development District**

**Debt Service Budgets**  
**Fiscal Year 2022**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU JUN-2021	PROJECTED JUL- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 78	\$ 902	\$ 1,000	\$ 11	\$ 20	\$ 31	\$ 50
Special Assmnts- Tax Collector	609,166	529,117	529,456	519,952	9,504	529,456	529,456
Special Assmnts-Delinquent	23	198	-	1,062	-	-	-
Special Assmnts- Discounts	(22,451)	(19,588)	(21,178)	(19,940)	-	(19,940)	(21,178)
<b>TOTAL REVENUES</b>	<b>586,816</b>	<b>510,629</b>	<b>509,278</b>	<b>501,085</b>	<b>9,524</b>	<b>509,547</b>	<b>508,328</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,055	1,887	7,942	1,506	143	1,649	7,942
<b>Total Administrative</b>	<b>2,055</b>	<b>1,887</b>	<b>7,942</b>	<b>1,506</b>	<b>143</b>	<b>1,649</b>	<b>7,942</b>
<i>Debt Service</i>							
Principal Debt Retirement Series 2018A-1	-	29,000	30,000	30,000	-	30,000	31,000
Principal Debt Retirement Series 2018A-2	-	285,000	296,000	296,000	-	296,000	307,000
Interest Expense Series 2018A-1	-	22,677	21,622	21,622	-	21,622	20,530
Interest Expense Series 2018A-2	-	165,006	154,860	154,860	-	154,860	144,322
Bond Series 2008	6,092,454	-	-	-	-	-	-
DS Costs-Miscellaneous	146,958	-	-	-	-	-	-
Cost of Issuance	197,284	-	-	-	-	-	-
<b>Total Debt Service</b>	<b>6,436,696</b>	<b>501,683</b>	<b>502,482</b>	<b>502,482</b>	<b>-</b>	<b>502,482</b>	<b>502,852</b>
<b>TOTAL EXPENDITURES</b>	<b>6,438,751</b>	<b>503,570</b>	<b>510,424</b>	<b>503,988</b>	<b>143</b>	<b>504,131</b>	<b>510,794</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(5,851,935)	7,059	(1,146)	(2,903)	9,381	5,416	(2,466)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	522,772	-	-	-	-	-	-
Loan/Note Proceeds	5,545,000	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>6,067,772</b>	<b>-</b>	<b>(1,146)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,466)</b>
Net change in fund balance	215,837	7,059	(1,146)	(2,903)	9,381	5,416	(2,466)
<b>FUND BALANCE, BEGINNING</b>	<b>215,837</b>	<b>215,837</b>	<b>222,896</b>	<b>222,896</b>	<b>-</b>	<b>222,896</b>	<b>228,312</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 214,490</b>	<b>\$ 222,896</b>	<b>\$ 221,750</b>	<b>\$ 219,993</b>	<b>\$ 9,381</b>	<b>\$ 228,312</b>	<b>\$ 225,847</b>



**Amortization Schedule**

<b>DATE</b>	<b>OUTSTANDING PRINCIPAL BALANCE</b>	<b>PRINCIPAL</b>	<b>RATE</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/1/2021	\$564,000	\$0	3.64%	\$10,265	\$10,265
5/1/2022	\$564,000	\$31,000	3.64%	\$10,265	\$41,265
11/1/2022	\$533,000	\$0	3.64%	\$9,701	\$9,701
5/1/2023	\$533,000	\$33,000	3.64%	\$9,701	\$42,701
11/1/2023	\$500,000	\$0	3.64%	\$9,100	\$9,100
5/1/2024	\$500,000	\$34,000	3.64%	\$9,100	\$43,100
11/1/2024	\$466,000	\$0	3.64%	\$8,481	\$8,481
5/1/2025	\$466,000	\$35,000	3.64%	\$8,481	\$43,481
11/1/2025	\$431,000	\$0	3.64%	\$7,844	\$7,844
5/1/2026	\$431,000	\$36,000	3.64%	\$7,844	\$43,844
11/1/2026	\$395,000	\$0	3.64%	\$7,189	\$7,189
5/1/2027	\$395,000	\$38,000	3.64%	\$7,189	\$45,189
11/1/2027	\$357,000	\$0	3.64%	\$6,497	\$6,497
5/1/2028	\$357,000	\$39,000	3.64%	\$6,497	\$45,497
11/1/2028	\$318,000	\$0	3.64%	\$5,788	\$5,788
5/1/2029	\$318,000	\$41,000	3.64%	\$5,788	\$46,788
11/1/2029	\$277,000	\$0	3.64%	\$5,041	\$5,041
5/1/2030	\$277,000	\$42,000	3.64%	\$5,041	\$47,041
11/1/2030	\$235,000	\$0	3.64%	\$4,277	\$4,277
5/1/2031	\$235,000	\$44,000	3.64%	\$4,277	\$48,277
11/1/2031	\$191,000	\$0	3.64%	\$3,476	\$3,476
5/1/2032	\$191,000	\$45,000	3.64%	\$3,476	\$48,476
11/1/2032	\$146,000	\$0	3.64%	\$2,657	\$2,657
5/1/2033	\$146,000	\$47,000	3.64%	\$2,657	\$49,657
11/1/2033	\$99,000	\$0	3.64%	\$1,802	\$1,802
5/1/2034	\$99,000	\$49,000	3.64%	\$1,802	\$50,802
11/1/2034	\$50,000	\$0	3.64%	\$910	\$910
5/1/2035	\$50,000	\$50,000	3.64%	\$910	\$50,910
<b>Total</b>		\$564,000		\$166,057	\$730,057

**STONEBROOK WEST**

Community Development District

*Series 2018A-2 Debt Service Fund***Amortization Schedule**

<b>DATE</b>	<b>OUTSTANDING PRINCIPAL BALANCE</b>	<b>PRINCIPAL</b>	<b>RATE</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/1/2021	\$4,054,000	\$0	3.56%	\$72,161	\$72,161
5/1/2022	\$4,054,000	\$307,000	3.56%	\$72,161	\$379,161
11/1/2022	\$3,747,000	\$0	3.56%	\$66,697	\$66,697
5/1/2023	\$3,747,000	\$318,000	3.56%	\$66,697	\$384,697
11/1/2023	\$3,429,000	\$0	3.56%	\$61,036	\$61,036
5/1/2024	\$3,429,000	\$329,000	3.56%	\$61,036	\$390,036
11/1/2024	\$3,100,000	\$0	3.56%	\$55,180	\$55,180
5/1/2025	\$3,100,000	\$341,000	3.56%	\$55,180	\$396,180
11/1/2025	\$2,759,000	\$0	3.56%	\$49,110	\$49,110
5/1/2026	\$2,759,000	\$353,000	3.56%	\$49,110	\$402,110
11/1/2026	\$2,406,000	\$0	3.56%	\$42,827	\$42,827
5/1/2027	\$2,406,000	\$366,000	3.56%	\$42,827	\$408,827
11/1/2027	\$2,040,000	\$0	3.56%	\$36,312	\$36,312
5/1/2028	\$2,040,000	\$380,000	3.56%	\$36,312	\$416,312
11/1/2028	\$1,660,000	\$0	3.56%	\$29,548	\$29,548
5/1/2029	\$1,660,000	\$393,000	3.56%	\$29,548	\$422,548
11/1/2029	\$1,267,000	\$0	3.56%	\$22,553	\$22,553
5/1/2030	\$1,267,000	\$407,000	3.56%	\$22,553	\$429,553
11/1/2030	\$860,000	\$0	3.56%	\$15,308	\$15,308
5/1/2031	\$860,000	\$422,000	3.56%	\$15,308	\$437,308
11/1/2031	\$438,000	\$0	3.56%	\$7,796	\$7,796
5/1/2032	\$438,000	\$438,000	3.56%	\$7,796	\$445,796
<b>Total</b>		\$4,054,000		\$917,056	\$4,971,056

**Budget Narrative**  
Fiscal Year 2022

**REVENUES**

**Interest- Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the Debt Service expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**DEBT SERVICE**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice a year.

**Stoneybrook West**  
**Community Development District**

**Supporting Budget Schedules**  
**Fiscal Year 2022**

**Comparison of Assessment Rates  
Fiscal Year 2022 vs. Fiscal Year 2021**

Product	General Fund			Debt Service Series 2018A-1			Debt Service Series 2018A-2			Total			Total	Prepaid
	FY 2022	FY 2021	Percent	FY 2022	FY 2021	Percent	FY 2022	FY 2021	Percent	FY 2022	FY 2021	Percent	Units	Units
40.5	\$168.09	\$168.09	0.0%	\$185.65	\$185.65	0.0%	\$0.00	\$0.00	n/a	\$353.74	\$353.74	0.0%	112	1
TH	\$267.57	\$267.57	0.0%	\$185.65	\$185.65	0.0%	\$0.00	\$0.00	n/a	\$453.22	\$453.22	0.0%	186	0
40	\$168.09	\$168.09	0.0%	\$0.00	\$0.00	n/a	\$194.49	\$194.49	0.0%	\$362.59	\$362.59	0.0%	350	0
50	\$267.57	\$267.57	0.0%	\$0.00	\$0.00	n/a	\$267.65	\$267.65	0.0%	\$535.22	\$535.22	0.0%	589	1
60	\$267.57	\$267.57	0.0%	\$0.00	\$0.00	n/a	\$350.62	\$350.62	0.0%	\$618.19	\$618.19	0.0%	472	0
75	\$267.57	\$267.57	0.0%	\$0.00	\$0.00	n/a	\$475.52	\$475.52	0.0%	\$743.10	\$743.10	0.0%	138	0
90	\$267.57	\$267.57	0.0%	\$0.00	\$0.00	n/a	\$657.53	\$657.53	0.0%	\$925.10	\$925.10	0.0%	27	0
													1874	2

**8A**

## **RESOLUTION 2021-6**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day of June, 2021, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Stoneybrook West Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set July 28, 2021, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT;**

#### **Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the Office of the District Treasurer and the Office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2021 and/or revised projections for Fiscal Year 2022.
- c. That the adopted budget, as amended, shall be maintained in the Office of the District Treasurer and the District Recording Secretary and identified as "The Budget for Stoneybrook West Community Development District for the Fiscal Year Ending September 30, 2022", as adopted by the Board of Supervisors on July 28, 2021.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Stoneybrook West Community Development District, for the Fiscal Year beginning October 1, 2021, and ending September 30, 2022, the sum of \_\_\_\_\_ (\$\_\_\_\_\_) to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$
DEBT SERVICE FUND	\$
ENTERPRISE FUND	\$ -----
TOTAL ALL FUNDS	\$

## **Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.



The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand Dollars (\$10,000) or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 28th day of July, 2021.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Assistant Secretary

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

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

**8B**

**RESOLUTION 2021-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE STONEYBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT IMPOSING SPECIAL  
ASSESSMENTS AND CERTIFYING AN ASSESSMENT  
ROLL; PROVIDING A SEVERABILITY CLAUSE; AND  
PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Stoneybrook West Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2022 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2022; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the district; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefited lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District now desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method; and

**WHEREAS**, the District has approved an Agreement with the Property Appraiser and Tax Collector of Orange County to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Stoneybrook West Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the Orange County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interest of the District to permit the District Manager to amend the Assessment Roll, certified to the Orange County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for Orange County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefited lands is shown in Exhibit "B."

**SECTION 2. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefited lands within the District in accordance with Exhibit "B."

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments shall be at the same time and in the same manner as Orange County taxes in accordance with the Uniform Method. The District shall also collect its previously levied debt service assessment pursuant to the Uniform Method, as indicated on Exhibit "B."

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified to the Orange County Tax Collector and shall be collected by Orange County Tax Collector in the same manner and time as Orange County taxes. The proceeds therefrom shall be paid to the Stoneybrook West Community Development District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep appraised of all updates made to the Orange County property roll by the Property Appraiser after the date of this Resolution; and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the Orange County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

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

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Stoneybrook West Community Development District.

**PASSED AND ADOPTED** this 28th day of July, 2021.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Assistant Secretary

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

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

## **NINTH ORDER OF BUSINESS**

**9A**

**STONEYBROOK WEST**  
**Community Development District**

*Financial Report*

*June 30, 2021*



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**STONEYBROOK WEST**  
**Community Development District**

**Financial Statements**

**(Unaudited)**

**June 30, 2021**

**Balance Sheet**  
June 30, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2018 A-1 & A-2 FUND	TOTAL
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 376,768	\$ -	\$ 376,768
Assessments Receivable	1,267	2,677	3,944
Allow-Doubtful Collections	(160)	(339)	(499)
Due From Other Funds	-	61,903	61,903
Investments:			
Money Market Account	49,565	-	49,565
Interest Fund (A-2)	-	77,430	77,430
Reserve Fund (A-1)	-	12,957	12,957
Reserve Fund (A-2)	-	108,353	108,353
Revenue Fund (A-1)	-	9,193	9,193
Revenue Fund (A-2)	-	25,249	25,249
Deposits	685	-	685
<b>TOTAL ASSETS</b>	<b>\$ 428,125</b>	<b>\$ 297,423</b>	<b>\$ 725,548</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 21,533	\$ -	\$ 21,533
Accrued Expenses	2,976	-	2,976
Due To Other Funds	61,903	-	61,903
<b>TOTAL LIABILITIES</b>	<b>86,412</b>	<b>-</b>	<b>86,412</b>
<b><u>FUND BALANCES</u></b>			
<b>Nonspendable:</b>			
Deposits	685	-	685
<b>Restricted for:</b>			
Debt Service	-	297,423	297,423
<b>Assigned to:</b>			
Operating Reserves	63,219	-	63,219
<b>Unassigned:</b>	277,809	-	277,809
<b>TOTAL FUND BALANCES</b>	<b>\$ 341,713</b>	<b>\$ 297,423</b>	<b>\$ 639,136</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 428,125</b>	<b>\$ 297,423</b>	<b>\$ 725,548</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 3,000	\$ 2,250	\$ 121	\$ (2,129)
Interest - Tax Collector	-	-	135	135
Special Assmnts- Tax Collector	455,471	455,471	448,273	(7,198)
Special Assmnts- Delinquent	-	-	2,486	2,486
Special Assmnts- Discounts	(18,219)	(18,219)	(17,235)	984
Other Miscellaneous Revenues	-	-	3,202	3,202
<b>TOTAL REVENUES</b>	<b>440,252</b>	<b>439,502</b>	<b>436,982</b>	<b>(2,520)</b>

**EXPENDITURES**

**Administration**

P/R-Board of Supervisors	5,000	3,750	1,800	1,950
FICA Taxes	383	288	138	150
ProfServ-Arbitrage Rebate	600	-	-	-
ProfServ-Dissemination Agent	2,000	2,000	-	2,000
ProfServ-Engineering	7,000	5,250	6,928	(1,678)
ProfServ-Legal Services	20,000	15,000	13,818	1,182
ProfServ-Mgmt Consulting Serv	46,000	34,500	34,500	-
ProfServ-Property Appraiser	3,747	3,747	3,746	1
ProfServ-Special Assessment	5,150	3,863	3,863	-
ProfServ-Trustee Fees	7,000	7,000	6,734	266
Auditing Services	5,500	5,500	5,500	-
Contract-Website Hosting	3,000	2,250	1,316	934
Postage and Freight	650	487	566	(79)
Insurance - General Liability	7,700	7,700	7,500	200
Printing and Binding	2,500	1,875	342	1,533
Legal Advertising	1,000	750	256	494
Miscellaneous Services	600	450	426	24
Misc-Assessment Collection Cost	6,832	6,832	1,295	5,537
Office Supplies	350	262	921	(659)
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>125,187</b>	<b>101,679</b>	<b>89,824</b>	<b>11,855</b>

**Field**

ProfServ-Field Management	15,000	11,250	11,250	-
Contracts-Lake and Wetland	33,240	24,930	24,930	-
Contracts-Fountain	4,200	3,150	2,800	350
Contracts-Landscape	36,565	27,424	27,424	-
Contracts-Pest Control	63,648	47,736	47,736	-

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Electricity - General	18,000	13,500	7,418	6,082
R&M-Fountain	10,000	7,500	7,995	(495)
R&M-Other Reserves	100,000	-	-	-
Misc-Contingency	3,817	2,863	4,770	(1,907)
Capital Outlay	30,595	-	35,350	(35,350)
<b>Total Field</b>	<b>315,065</b>	<b>138,353</b>	<b>169,673</b>	<b>(31,320)</b>
<b>TOTAL EXPENDITURES</b>	<b>440,252</b>	<b>240,032</b>	<b>259,497</b>	<b>(19,465)</b>
Excess (deficiency) of revenues Over (under) expenditures	-	199,470	177,485	(21,985)
Net change in fund balance	\$ -	\$ 199,470	\$ 177,485	\$ (21,985)
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>164,228</b>	<b>164,228</b>	<b>164,228</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 164,228</b>	<b>\$ 363,698</b>	<b>\$ 341,713</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 1,000	\$ 750	\$ 11	\$ (739)
Special Assmnts- Tax Collector	529,456	529,456	519,952	(9,504)
Special Assmnts- Delinquent	-	-	1,062	1,062
Special Assmnts- Discounts	(21,178)	(21,178)	(19,940)	1,238
<b>TOTAL REVENUES</b>	<b>509,278</b>	<b>509,028</b>	<b>501,085</b>	<b>(7,943)</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Misc-Assessment Collection Cost	7,942	7,942	1,506	6,436
<b>Total Administration</b>	<b>7,942</b>	<b>7,942</b>	<b>1,506</b>	<b>6,436</b>
<b><u>Debt Service</u></b>				
Principal Debt Retirement A-1	30,000	30,000	30,000	-
Principal Debt Retirement A-2	296,000	296,000	296,000	-
Interest Expense Series A-1	21,622	21,622	21,622	-
Interest Expense Series A-2	154,860	154,860	154,860	-
<b>Total Debt Service</b>	<b>502,482</b>	<b>502,482</b>	<b>502,482</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>510,424</b>	<b>510,424</b>	<b>503,988</b>	<b>6,436</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(1,146)	(1,396)	(2,903)	(1,507)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	(1,146)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(1,146)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (1,146)	\$ (1,396)	\$ (2,903)	\$ (1,507)
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>222,896</b>	<b>222,896</b>	<b>222,896</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 221,750</b>	<b>\$ 221,500</b>	<b>\$ 219,993</b>	

## Notes to the Financial Statements

June 30, 2021

### Balance Sheet

#### General Fund

##### Assets

- **Cash and Investments** - See Cash and Investment Report for further details.
- **Assessment Receivable** - Prior years uncollected assessments.
- **Deposits** - Duke Energy utility deposit.

##### Liabilities

- **Accounts Payable** - Outstanding invoices paid in July 2021.

### Revenues, Expenditures and Change in Fund Balances

#### Financial Overview / Highlights

- ▶ The non-ad valorem assessments are 99.26% collected.
- ▶ The total expenditures are 58.94% of the YTD budget.
- ▶ Special Assmnts-Delinquent - Prior year assessments (FY20).
- ▶ Other Misc Revenue - Prior year vendor refund; Sitex Aquatics FY20.
- ▶ Collection costs from the Tax Collector are based on the number of items on the tax roll and are paid once during the year.
- ▶ Significant variances explained below.

### Variance Analysis

Account Name	YTD Budget	YTD Actual	% of Budget	Explanation
<b>Expenditures</b>				
<b><u>Administrative</u></b>				
ProfServ-Engineering	\$ 7,000	\$ 6,928	99%	Hanson Walter & Associates - Engeering
ProfServ-Property Appraiser	\$ 3,747	\$ 3,746	100%	Property Appraiser Fee FY21.
ProfServ - Trustee Fees	\$ 7,000	\$ 6,734	96%	US Bank Trustee Fees for Series 2018.
Postage and Freight	\$ 650	\$ 566	87%	Postage through current month.
Insurance - General Liability	\$ 7,700	\$ 7,500	97%	General Liability Insurance - FY 21.
Office Supplies	\$ 350	\$ 921	263%	Includes Amazon (Meeting Equipment) through current month.
Annual District Filing Fee	\$ 175	\$ 175	100%	Paid in full FY21.
<b><u>Field</u></b>				
R&M-Fountain	\$ 10,000	\$ 7,995	80%	Sitex Aquatics fountain maintenance, pump and installation.
Misc-Contingency	\$ 3,817	\$ 4,770	125%	Includes drain cleaning (Brightview Landscape).
Capital Outlay	\$ 30,595	\$ 35,350	116%	Sitex Deposits (Pond Projects).

**STONEYBROOK WEST**  
**Community Development District**

**Supporting Schedules**

**June 30, 2021**



**Non-Ad Valorem Special Assessments - Orange County Tax Collector  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2021**

					ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalty) Amount	(1) Collection Costs	Gross Amount Received	General Fund	Series 2018 Debt Service Fund
Assessments Levied				\$ 984,923	\$ 455,466	\$ 529,456
Allocation %				100%	46%	54%
11/09/20	\$ 3,130	\$ 169	\$ -	\$ 3,299	\$ 1,463	\$ 1,835
11/16/20	13,575	566	-	14,141	6,597	7,544
11/23/20	30,810	1,284	-	32,094	14,524	17,569
12/07/20	42,377	5,216	-	47,593	19,546	24,596
12/14/20	124,217	2,467	-	126,684	59,112	70,280
12/21/20	56,632	919	-	57,551	27,213	31,778
01/11/21	467,954	19,496	-	487,451	229,171	258,280
02/03/21	79,566	3,430	2,801	85,797	39,414	46,383
03/03/21	37,831	1,547	-	39,378	18,396	20,982
04/19/21	41,990	1,265	-	43,255	19,279	23,976
05/17/21	10,403	118	-	10,522	4,813	5,708
06/14/21	19,764	-	-	19,764	8,743	11,020
<b>TOTAL</b>	<b>\$ 928,250</b>	<b>\$ 36,477</b>	<b>\$ 2,801</b>	<b>\$ 967,528</b>	<b>\$ 448,273</b>	<b>\$ 519,952</b>
% COLLECTED					98.23%	98.42%
					98.20%	
<b>TOTAL OUTSTANDING</b>					<b>\$ 17,395</b>	<b>\$ 7,194</b>
						<b>\$ 9,504</b>

Note (1) Collection costs from the Tax Collector are based on the number of items on the tax roll and are paid once during the year.

**Cash and Investment Report**  
**June 30, 2021**

**GENERAL FUND**

<u>Description</u>	<u>Bank Name</u>	<u>Maturity</u>	<u>Yield</u>		<u>Balance</u>
Checking Account - Operating	BBVA Compass	n/a	n/a	\$	376,768
			<b>Subtotal</b>	\$	376,768
Money Market Account	BankUnited	n/a	0.20%	\$	49,565
			<b>Subtotal</b>	\$	49,565

**DEBT SERVICE FUND**

<u>Description</u>	<u>Bank Name</u>	<u>Maturity</u>	<u>Yield</u>		<u>Balance</u>
<b>Series 2018 A-1 Reserve Fund</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	12,957
<b>Series 2018 A-2 Reserve Fund</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	108,353
<b>Series 2018 A-1 Revenue Account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	9,193
<b>Series 2018 A-2 Revenue Account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	25,249
			<b>Subtotal</b>	\$	155,752
			<b>Total</b>	\$	582,085

# Stoneybrook West CDD

## Bank Reconciliation

Bank Account No. 0948 BBVA Compass Checking GF  
Statement No. 06-21  
Statement Date 6/30/2021

G/L Balance (LCY)	376,767.56	Statement Balance	379,928.26
G/L Balance	376,767.56	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	379,928.26
Subtotal	376,767.56	Outstanding Checks	3,160.70
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	376,767.56	Ending Balance	376,767.56
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>						
5/28/2021	Payment	3056	THOMAS N. ALEXANDER	184.70	0.00	184.70
6/25/2021	Payment	3064	SITEX AQUATICS	2,976.00	0.00	2,976.00
<b>Total Outstanding Checks.....</b>				<b>3,160.70</b>		<b>3,160.70</b>

**STONEYBROOK WEST**  
**Community Development District**

**CHECK REGISTER**

**05/01/21-06/30/21**

**STONEBROOK WEST**

Community Development District

**Payment Register by Fund  
For the Period from 05/01/21 to 06/30/21  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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**GENERAL FUND - 001**

001	3047	05/03/21	BRIGHTVIEW LANDSCAPE SVC, INC	7286971	APRIL LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$3,047.10
001	3048	05/03/21	SITEX AQUATICS	4794B	INSTALL FOUNTAIN	R&M-Fountain	546032-53901	\$4,785.00
001	3048	05/03/21	SITEX AQUATICS	4764B	APRIL LAKE MAINT/MIDGE FLY LARVICIDE	Contracts-Lake and Wetland	534021-53901	\$2,770.00
001	3048	05/03/21	SITEX AQUATICS	4764B	APRIL LAKE MAINT/MIDGE FLY LARVICIDE	Contracts-Pest Control	534125-53901	\$2,080.00
001	3049	05/05/21	CLARK & ALBAUGH, LLP	17482	GEN MATTERS THRU APRIL 2021	ProfServ-Legal Services	531023-51401	\$340.00
001	3050	05/05/21	BRIGHTVIEW LANDSCAPE SVC, INC	7316516	CLEAN OVERGROWTH	Contracts-Landscape	534050-53901	\$2,400.00
001	3051	05/05/21	COMPLETE I.T.	6327	SET UP ZOOM MEETING 2/21/21	Miscellaneous Services	549001-51301	\$50.00
001	3051	05/05/21	COMPLETE I.T.	6706	SET UP ZOOM MEETING 5/26/21	Miscellaneous Services	549001-51301	\$50.00
001	3053	05/24/21	INFRAMARK, LLC	63658	MAY 2021 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,833.33
001	3053	05/24/21	INFRAMARK, LLC	63658	MAY 2021 MGMT FEES	ProfServ-Special Assessment	531038-51301	\$429.17
001	3053	05/24/21	INFRAMARK, LLC	63658	MAY 2021 MGMT FEES	ProfServ-Field Management	531016-53901	\$1,250.00
001	3053	05/24/21	INFRAMARK, LLC	63658	MAY 2021 MGMT FEES	Postage and Freight	541006-51301	\$2.55
001	3058	05/28/21	FEDEX	7-375-65702	MAY POSTAGE	Postage and Freight	541006-51301	\$16.27
001	3059	06/03/21	FEDEX	7-382-66433	MAY POSTAGE	Postage and Freight	541006-51301	\$131.10
001	3060	06/03/21	BRIGHTVIEW LANDSCAPE SVC, INC	7328650	MAY LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$3,047.10
001	3061	06/03/21	SITEX AQUATICS	4683B	QUARTERLY STORM DRAIN STR INSPECTION	Capital Outlay	564043-53901	\$670.00
001	3061	06/03/21	SITEX AQUATICS	4805B	LAKE/WETLAND MAINT	Contracts-Lake and Wetland	534021-53901	\$8,421.00
001	3061	06/03/21	SITEX AQUATICS	4906B	APRIL MIDGE MOSQUITO CONTROL	Contracts-Pest Control	534125-53901	\$3,720.00
001	3061	06/03/21	SITEX AQUATICS	4881B	MONTHLY LAKE MAINT/MIDGE FLY SVCS	Contracts-Lake and Wetland	534021-53901	\$2,770.00
001	3061	06/03/21	SITEX AQUATICS	4881B	MONTHLY LAKE MAINT/MIDGE FLY SVCS	Contracts-Pest Control	534125-53901	\$2,080.00
001	3061	06/03/21	SITEX AQUATICS	4908B	BI MONTHLY FOUNTAIN MAINT	Contracts-Fountain	534023-53901	\$700.00
001	3062	06/08/21	CLARK & ALBAUGH, LLP	17520	GEN MATTERS THRU MAY 2021	ProfServ-Legal Services	531023-51401	\$2,495.00
001	3063	06/16/21	BERGER, TOOMBS, ELAM	354488	AUDIT SVCS THRU 9/30/2020	Auditing Services	532002-51301	\$5,500.00
001	3064	06/25/21	SITEX AQUATICS	5014B	WEEKLY MIDGE/MOSQUITO CONTROL	Contracts-Pest Control	534125-53901	\$2,976.00
001	DD194	05/11/21	DUKE ENERGY	041921 ACH	BILL PRD 3/18-4/19/21	Electricity - General	543006-53901	\$572.70
001	DD195	05/19/21	DUKE ENERGY	042721 ACH	BILL PRD 3/26-4/27/21	Electricity - General	543006-53901	\$405.94
001	DD196	06/09/21	DUKE ENERGY	051821 ACH	BILL PRD 4/19-5/18/21	Electricity - General	543006-53901	\$871.92
001	3052	05/24/21	JENNIFER F. ODOM	PAYROLL	May 24, 2021 Payroll Posting			\$184.70
001	3054	05/28/21	JENNIFER F. ODOM	PAYROLL	May 28, 2021 Payroll Posting			\$184.70
001	3055	05/28/21	GEORGE MORGAN	PAYROLL	May 28, 2021 Payroll Posting			\$184.70
001	3056	05/28/21	THOMAS N. ALEXANDER	PAYROLL	May 28, 2021 Payroll Posting			\$184.70
001	3057	05/28/21	TIFFANY M. ACIREALE	PAYROLL	May 28, 2021 Payroll Posting			\$184.70
<b>Fund Total</b>								<b>\$56,337.68</b>

<b>Total Checks Paid</b>	<b>\$56,337.68</b>
--------------------------	--------------------

**9B.**

**RESOLUTION 2021-5**

**A RESOLUTION REMOVING ALAN BALDWIN AS  
TREASURER AND APPOINTING TRUMAINE EASY AS  
TREASURER OF THE STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Stoneybrook West Community Development District desire to remove Alan Baldwin as Treasurer and appoint Trumaine Easy as Treasurer;

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

1. Trumaine Easy is appointed Treasurer.

Adopted this 28<sup>th</sup> day of July 2021

---

Chairman

---

Assistant Secretary

**9C.**



NOTICE OF MEETINGS  
STONEYBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
**PROPOSED**

The Board of Supervisors of the Stoneybrook West Community Development District will hold their meetings for Fiscal Year 2022 at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida at **6:30 p.m.** on the last Wednesday of the following months unless otherwise indicated:

November 17, 2021 (3<sup>rd</sup> Wednesday)  
February 23, 2022  
May 25, 2022  
July 27, 2022

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Meetings may be continued to a date and time certain which will be announced at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

A copy of the agenda for these meetings may be obtained from the District Manager's Office, 210 N. University Drive, Suite 702, Coral Springs, FL 33071, (954) 603-0033, or by visiting the District's website at [www.stoneybrookwestcdd.com](http://www.stoneybrookwestcdd.com).

Anyone wishing to participate in the meetings should contact the District Manager's Office prior to each meeting to confirm the applicable meeting access and/or location information. Additionally, interested parties may refer to the District's website for the latest information: <https://www.stoneybrookwestcdd.org>.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Bob Koncar  
District Manager

# 9D.

## **Reserve Study Proposals**

**9Di.**

# RESERVE STUDY PROPOSAL

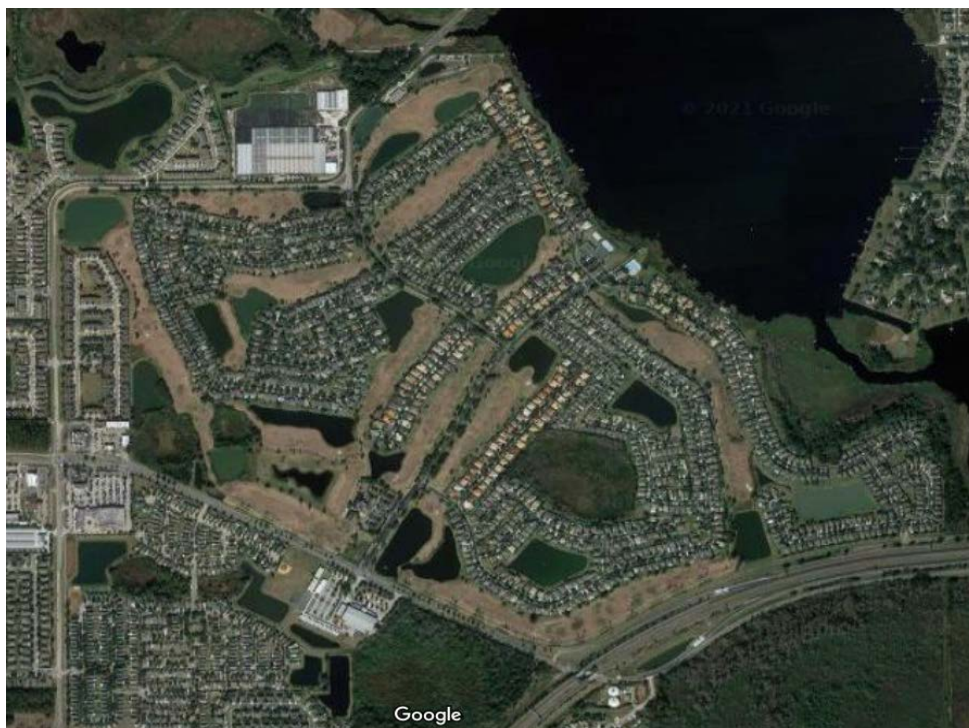
## Stoneybrook West Community Development District

Prepared for:

Mr. Gabriel Mena, Assistant District Manager S.E.

c/o INFRAMARK

July 2, 2021



Prepared by:

**Reserve Advisors, LLC**

201 E. Kennedy Boulevard, Suite 1150

Tampa, FL 33602

(800) 980-9881

[www.reserveadvisors.com](http://www.reserveadvisors.com)

July 2, 2021

Dear Mr. Gabriel Mena,

Thank you for the opportunity to present Stoneybrook West Community Development District with this reserve study proposal.

As a fiduciary, your Board of Directors has been entrusted to represent and protect the best interests of their community. Our expert reserve study will be the guide that you and your board rely on for maintaining sufficient reserve funds and prioritizing long-term capital planning.

While our industry-leading team of consultants have conducted over 26,000 reserve studies, they will approach your study with the firm understanding that your community's needs are truly unique. That's why we guarantee:



### FULL ENGAGEMENT

It's our job to understand your specific concerns and to discuss your priorities in order to ensure your reserve study experience exceeds your expectations.



### DETAILED UNDERSTANDING

We will do whatever it takes to ensure Stoneybrook West Community Development District has complete confidence in interpreting and putting into practice our findings and recommendations.



### ONGOING SUPPORT



This will not be a one-and-done report. Unlike other firms, we provide your current and future boards with additional insight, availability to answer questions and guidance well beyond report delivery.

At Reserve Advisors, we take great pride in helping communities thrive. By applying industry leading expertise, we deliver unbiased guidance that supports the Stoneybrook West Community Development District Board with maintaining their community's long-term physical and financial health.

Please sign and return the [Confirmation of Services](#) page to get started.

Sincerely,

A handwritten signature in black ink, appearing to read "Nick Brennehan".

Nick Brennehan, Southeast Regional Account Manager  
(800) 980-9881

## RESERVE STUDY BENEFITS



### FOR BOARDS

- ✓ Fulfills your fiduciary responsibility
- ✓ Supports board decisions
- ✓ Streamlines your budget process
- ✓ Prioritizes capital projects



### FOR HOMEOWNERS

- ✓ Ensures fair and equitable reserve contributions
- ✓ Reduces long-term cost of ownership
- ✓ Minimizes risk of assessments

## MAIN REASONS COMMUNITIES CHOOSE RESERVE ADVISORS

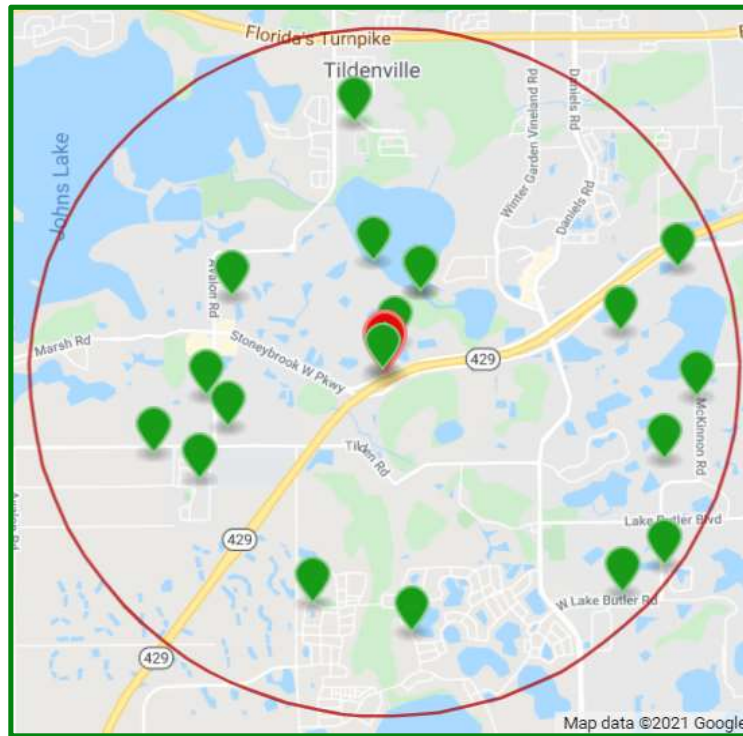
<ul style="list-style-type: none"> <li>✓ <b>Multi-disciplined Expert Engineers</b> <ul style="list-style-type: none"> <li>• With more than 40 engineers, we match our expertise with your community rather than a “one size fits all” engineer</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Dedicated Support During and After the Reserve Study</b> <ul style="list-style-type: none"> <li>• Industry leading support by our team of multi-disciplined engineers ensures your complete satisfaction</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>✓ <b>Comprehensive Reports to Solve Problems Before They Escalate</b> <ul style="list-style-type: none"> <li>• Thorough condition assessments that prioritize your near-term projects</li> <li>• Best practices and technical illustrations to better understand project scope and compare contractor bids</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Knowledge of Local Replacement Costs</b> <ul style="list-style-type: none"> <li>• Our proprietary cost database comprises actual client project costs and is the basis for adequate — not excessive — reserve budgets</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>✓ <b>Unbiased Recommendations With Your Best Interests in Mind</b> <ul style="list-style-type: none"> <li>• We do not provide design or project management services</li> <li>• We do not profit from your capital projects</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Exclusive and Unique Easy-to-use Expenditures Table</b> <ul style="list-style-type: none"> <li>• View all of your community's reserve components in one place</li> <li>• See all of your prioritized capital projects for the next 30 years</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>✓ <b>Unmatched Local Experience</b> <ul style="list-style-type: none"> <li>• Intimate working knowledge of local costs and conditions that affect your community</li> </ul> </li> </ul>	





## CLIENTS SERVED NEAR YOU

Red represents your property, Green represents our clients.  
References available upon request.



### Name

Hamlin Reserve Homeowners Association, Inc.  
Lakeview Pointe at Horizons West Homeowners' Association, Inc.  
Oaks at Brandy Lake Homeowners' Association, Inc.  
Stoneybrook West Master Association, Inc.  
Belle Meade Residents Association, Inc.  
Westbrook at Stoneybrook West Homeowners Association, Inc.  
Carriage Pointe Neighborhood Association, Inc.  
Alexander Ridge Community Association, Inc.  
Bronson's Landing Homeowners Association, Inc.  
The Reserve at Carriage Pointe Homeowners Association, Inc.  
Orchard Hills Homeowners' Association, Inc.  
The Residences at Oxford Chase Homeowners Association, Inc.  
Summerport Residential Property Owners' Association, Inc.  
The Estates at Windermere Homeowners' Association, Inc.  
Lake Roberts Landing Homeowners Association, Inc.  
Waterford Pointe Homeowners' Association, Inc.  
Bellaria Homeowners Association, Inc.  
Casabella of Windermere Homeowners Association, Inc.  
Bradford Creek Owners Association, Inc.

### City

Winter Garden  
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Windermere  
Windermere  
Winter Garden  
Windermere  
Windermere  
Windermere  
Winter Garden

## QUALIFICATIONS

### SPECIALIZING IN RESERVE STUDIES SINCE 1991

Reserve Advisors is an engineering firm that specializes in reserve study consulting services for common-interest communities. We've partnered with more than 26,000 clients, providing communities across the United States the peace of mind that comes from long-term planning and proactive asset management. Our full-time staff of engineers conduct life and valuation analyses for building, mechanical system, site and recreational components and utilizes its breadth of experience to deliver the most realistic capital planning solutions in the industry.

**44**  
ENGINEERS

**26,000**  
RESERVE STUDIES CONDUCTED

**270+**  
YEARS OF RESERVE STUDY EXPERIENCE

### A LEADERSHIP TEAM LIKE NO OTHER

Reserve Advisors' leadership team comprises 5 licensed professional engineers with a combined 50 years of reserve study experience. What sets our leadership team apart is the around-the-clock collaboration they demonstrate to share field intelligence, market trends and to discover new products, materials, and best practices. The intelligence they gather is constantly enhancing our recommendations for the good of your community, and keeps Reserve Advisors a step ahead.

**Nick Brenneman**  
**REGIONAL  
ACCOUNT MANAGER**

*10 Years of Experience*



Since joining Reserve Advisors in 2010, Nick has partnered with more than 2,600 clients to deliver comprehensive reserve study solutions that guide community association boards in fulfilling their fiduciary responsibilities for the maintenance, operation and longevity of their properties.

**Matt Kuisle**  
**REGIONAL  
EXECUTIVE DIRECTOR**

*21 Years of Experience  
275+ Studies Conducted*



**B.S. CIVIL ENGINEERING**  
Professional Engineer (FL)  
Reserve Specialist  
Professional Reserve Analyst

**Ashley Doucet**  
**REGIONAL  
ENGINEERING MANAGER**

*7 Years of Experience  
400+ Studies Conducted*



**B.S. CIVIL ENGINEERING,  
M.S. ENGINEERING MANAGEMENT**  
Professional Engineer (FL)  
Reserve Specialist



## SCOPE OF WORK

### FOR CONFIDENCE IN ALL DECISIONS

Reserve Advisors will perform a Full Reserve Study (Level I) in accordance with Community Associations Institute (CAI) National Reserve Study Standards. The reserve study includes both a physical analysis and financial analysis of your association's common property. Your reserve study comprises the following activities:

**Physical Analysis:** The reserve study consultant develops a detailed list of reserve components, also known as a component inventory, and related quantities for each. A condition assessment or physical evaluation is completed for each reserve component and the current condition of each is documented with photographs. Life and valuation estimates are performed to determine estimated useful lives, remaining useful lives and current cost of repair or replacement.

**Financial Analysis:** The reserve study consultant identifies the current reserve fund status in terms of cash value. A funding plan is then prepared. The funding plan outlines recommended annual reserve contributions to offset the future cost of capital projects over the next 30 years.

---

Stoneybrook West Community Development District comprises 2,259 homes in Winter Garden. We've identified and will include the following reserve components in your Full Reserve Study:

- Roads & Access Drives
- Potable Water Distribution System
- Sanitary Sewer System
- Reuse Water
- Electrical/Lighting
- Stormwater Management System
- Ponds
- Landscape
- Irrigation

***Only the items explicitly stated above will be included in the Reserve Study Analysis. Should you wish for the analysis to include additional components not listed, please contact your account manager to discuss the specifics***

Scope of work includes all property owned-in-common as defined in your association's declaration and other property specifically identified that you'd like us to include.

## KEY ELEMENTS OF YOUR RESERVE ADVISORS RESERVE STUDY

### INDUSTRY LEADING SUPPORT

- ✓ Your reserve study experience is tailored to your specific needs, ensuring your community's concerns are thoroughly addressed and its priorities are met
- ✓ We provide current and future boards with additional insight, availability to answer questions and guidance well beyond report delivery

### TABLES AND GRAPHS EXCLUSIVE TO RESERVE ADVISORS

- ✓ **Reserve Expenditures** - View your community's entire schedule of prioritized expenditures for the next 30-years; on one spreadsheet

### RESERVE EXPENDITURES

Reserve Component Inventory	Estimated 1st Year of Event	RUL = 0 FY2021	1 2022	2 2023	3 2024	4 2025	5 2026
<u>Exterior Building Elements</u>							
Roofs, Asphalt Shingles, Phased	2025					228,696	234,414
Roofs, Flat, Phased	2025					71,748	73,542
Walls, Stucco, Paint Finishes and Capital Repairs	2022		38,438	39,398	40,383		
Walls, Trim, Soffits and Fascia, Paint Finishes	2022		12,812	13,133	13,461		
<u>Property Site Elements</u>							
Asphalt Pavement, Mill and Overlay, Phased	2025					108,643	111,359
Pavers, Masonry	2025					22,518	
Retaining Walls, Timber (Replace with Masonry)	2024				76,998	78,923	
Anticipated Expenditures, By Year		0	51,250	52,531	130,842	510,528	419,315



**DOWNLOAD EXAMPLE**

- ✓ **Funding Plan** - Establishes adequate, not excessive recommended annual reserve contributions to meet your future project needs

### RESERVE FUNDING PLAN

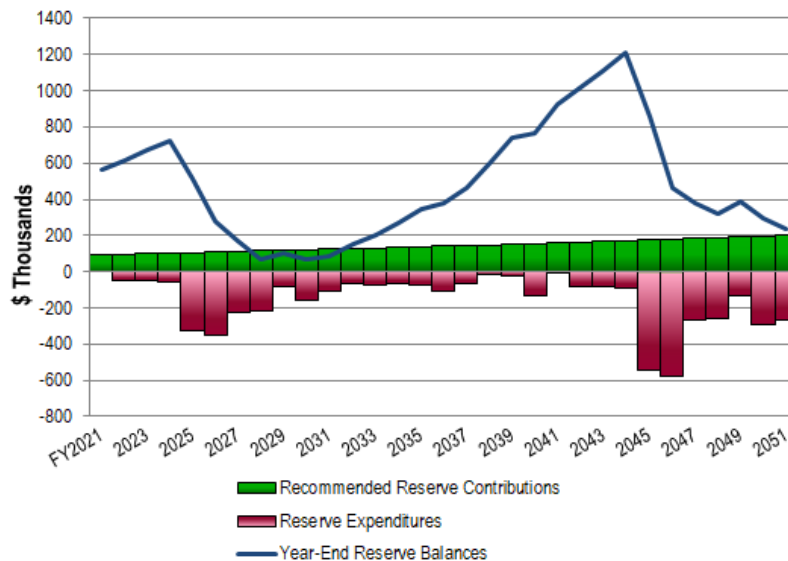
	Individual Reserve Budgets & Cash Flows for the Next 30 Years					
	FY2021	2022	2023	2024	2025	2026
Reserves at Beginning of Year	567,289	666,648				357,432
Total Recommended Reserve Contributions	92,000	95,500				109,500
Estimated Interest Earned, During Year	7,359	8,265				2,430
Anticipated Expenditures, By Year	0	(51,250)	(52,531)	(130,842)	(510,528)	(419,315)
Anticipated Reserves at Year End	\$666,648	\$719,163	\$774,541	\$755,323	\$357,432	\$50,047



**DOWNLOAD EXAMPLE**

## KEY ELEMENTS OF YOUR RESERVE ADVISORS RESERVE STUDY

- ✓ **Reserve Funding Graph** highlights your community's financial health and provides visibility to your projected 30-year cash flow



## COMPREHENSIVE REPORTS

Reserve Advisors delivers insights that enhance your ability to make informed decisions. Our reports:

- ✓ Include detailed photos that document the condition of your property
- ✓ Provide project-specific best practices and diagrams to help you understand the scope of future projects
- ✓ Recommend preventative maintenance activities to maximize component useful lives

**RESERVE ADVISORS**

**Roofs, Asphalt Shingles**

Live Items: 1,280 through 1,281

Quantity: Approximately 5,000 square' at the following locations:

Location	Quantity (square')	Year of Construction
Concord Lane	500	2001-2002
Kennel Lane	500	2001
Woodward Street	500	2004-2007
West and Elm Streets	500	2003-2004
West, Chen and Street Lane	500	2008
Washington Street	500	2000
Jefferson Street	500	2004-2010
North and Central Lane	500	2010-2010
Jefferson Street	500	2010-2010

**Notes:** The roof shingles at Concord Lane and Kennel Lane were replaced from 2019 to 2020. The remaining roof systems are original to construction.

**Conditions:** The original roof systems exhibit areas of shingle lift and granular loss. The roof systems at Washington and Jefferson Streets exhibit isolated shingle oxidation. Shingle damage and missing shingles are evident at the Ridge and Central Lane roofs. The Board informs us of an extensive history of water infiltration due to ice dam formation, primarily at the Ridge locations.

**Photographs documenting current condition and early signs of problems are per our website. Please follow this link.**

**Roof condition at Ridge** **Roof condition at Ridge**



## FORESITE

- ✓ Our proprietary cloud-based application that allows for easy collaboration with your board. Record comments and bids. Also track actual replacement costs and reserve contributions over time. Optionally, subscribe to ForeSite Plus to create unlimited reserve expenditure and reserve funding scenarios. [View Preview Video](#)

[Download Our Report Overview](#)

**It is more than just a reserve study.**  
**It's added value and peace of mind with unconditional support.**

## CONFIRMATION OF SERVICES FOR STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT

**Full Reserve Study** for a total investment of **\$9,000** (includes all expenses). You'll receive:



- Electronic PDF Report with 30-year Reserve Expenditure and Funding Plan tables
- Excel file of Reserve Expenditures and Funding with formulas for "what-if" scenarios



- We tailor your experience to your specific needs and ensure your priorities are addressed
- Meeting with our engineer on the day of our visual property inspection
- We are available to answer questions and to provide guidance well beyond report delivery



- ForeSite Basic – Access your reserve study files online, record comments and project costs. Also, receive a free 60-day trial to [ForeSite Plus](#).

### OPTIONAL SERVICES

- ☐ One (1) Bound Report hard copy (no charge); Additional copies at \$75 ea. – indicate quantity:
- ☐ [ForeSite™ Plus](#) 3-year subscription empowers multiple users to create, share and collaborate with unlimited models and scenarios for **\$900** per year
- ☐ [Insurance Appraisal](#) by a credentialed member of the American Society of Appraisers for **\$2,500**
- ☐ Include Flood Values for an additional **\$200**

**To authorize the reserve study:**

Signature: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

You will receive your electric report approximately four (4) weeks after our inspection, based on timely receipt of all necessary information from you. Authorization to inspection time varies depending on demand for our services. This proposal is valid for 45 days.

## PROFESSIONAL SERVICE CONDITIONS

**Our Services** - Reserve Advisors, LLC (RA) performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan to create reserves for anticipated future replacement expenditures of the property.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in our report. The inspection is made by employees generally familiar with real estate and building construction but in the absence of invasive testing RA cannot opine on, nor is RA responsible for, the structural integrity of the property including its conformity to specific governmental code requirements for fire, building, earthquake, and occupancy, or any physical defects that were not readily apparent during the inspection.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the report. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services; nor does RA investigate water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions. RA assumes no responsibility for any such conditions. The Report contains opinions of estimated costs and remaining useful lives which are neither a guarantee of the actual costs of replacement nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. You agree to indemnify and hold RA harmless against and from any and all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which we have relied upon supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of RA. Liability of RA and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement.

**Report** - RA completes the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations and is deemed complete. RA, however, considers any additional information made available to us within 6 months of issuing the Report if a timely request for a revised Report is made. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit.

**Your Obligations** - You agree to provide us access to the subject property for an on-site visual inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report** - Use of our Report is limited to only the purpose stated herein. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and you shall hold RA harmless from any consequences of such use. Use by any unauthorized third party is unlawful. The Report in whole or in part ***is not and cannot be used as a design specification for design engineering purposes or as an appraisal.*** You may show our Report in its entirety to the following third parties: members of your organization, your accountant, attorney, financial institution and property manager who need to review the information contained herein. Without the written consent of RA, you shall not disclose the Report to any other third party. ***The Report*** contains intellectual property developed by RA and ***shall not be reproduced or distributed to any party that conducts reserve studies without the written consent of RA.***

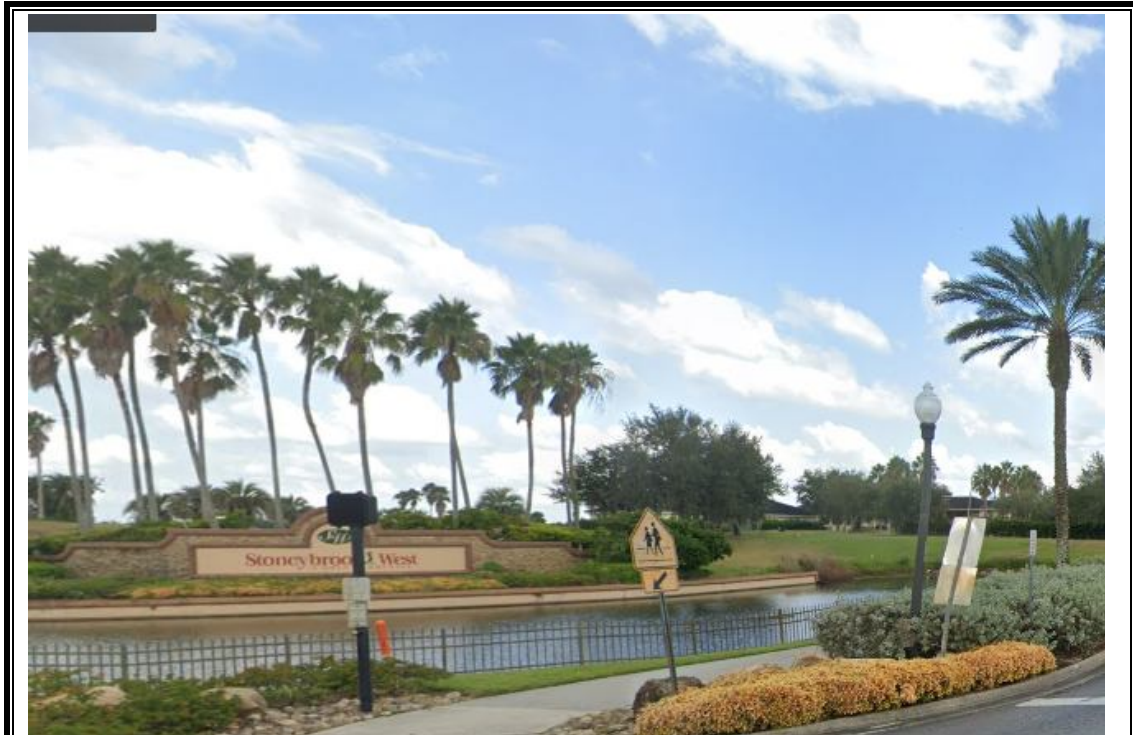
RA will include your name in our client lists. RA reserves the right to use property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates, and Interest Charges** - Retainer payment is due upon authorization and prior to inspection. The balance is due net 30 days from the report shipment date. Any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Any litigation necessary to collect an unpaid balance shall be venued in Milwaukee County Circuit Court for the State of Wisconsin.

**9Dii.**

# 1<sup>st</sup> Time Reserve Study Proposal

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**Stoneybrook West Community  
Development District**  
1201 Black Lake Boulevard  
Winter Garden, FL 34787

June 22, 2021

# Contents

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Company Facts and References	6
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Featured Large Scale Clients (1000 or more units)	8
Large Scale Clients (1000 or more units)	9
Partial Client List	10



# Introduction

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June 22, 2021

Board of Directors  
Stoneybrook West Community Development District  
1201 Black Lake Boulevard  
Winter Garden, FL 34787

Dear Boardmembers:

---

For over twenty-five years, Dreux Isaac & Associates has been serving community associations, businesses, private clubs and non-profit organizations throughout Florida and the Southeast United States by performing reserve studies, insurance appraisals and turnover reports. We started with one client and have grown to thousands by providing our customers with a quality product and excellent customer support, all at a fair price. With each report you will receive:

**Experience** - We have inspected and prepared thousands of reserve studies and insurance appraisals for all sizes and types of communities, located in large cities, small towns, resort areas and remote islands.

**Training** - All technical work is performed by professionals with degrees in engineering or architecture.

**Accuracy** - All our reports are based on local data and conditions which we continuously monitor.

**Understandability** - We're numbers people, but many who read and use our reports are not. So we summarize the data and present it to you in a way that is clear and logical.

**Compliance** - The reports we prepare will comply with all governing regulations for your association.

**Safety** - We carry errors and omissions, liability and workers compensation insurance.

**Service** – Email us or call us during business hours and talk to a real person! If by chance we miss your call, we'll return it by the next business day.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dreux Isaac', with a large, stylized initial 'D'.

Dreux Isaac  
President

# Proposal

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**DATE:** June 22, 2021 (To be done in **2021**)

**CLIENT:** Stoneybrook West Community Development District  
1201 Black Lake Boulevard, Winter Garden, FL 34787

**PROPERTY:** Stoneybrook West Community Development District  
1201 Black Lake Boulevard, Winter Garden, FL 34787

**INTRODUCTION:** Dreux Isaac & Associates, Inc. will perform a First Time Reserve Study of the property listed in this proposal. The Reserve Study Report we prepare for each property will contain two methods for calculating reserve contributions. The first method, a straight line component plan, includes a detailed categorized reserve component schedule which lists every reserve component, its' current cost, life expectancies, accumulated cash balance, the unfunded balance and recommended contribution amount. The second method, a thirty-year cash flow plan, includes the same reserve component list, but calculates the reserve contribution based on combined reserve expenditures over a thirty-year period, factoring in interest and inflation.

Each First Time Reserve Study Report will contain a summary of findings and recommendations, the two methods of calculating reserve contributions previously described, supporting charts and graphs as well as property photographs and general reserve information. The report will also comply with auditing guidelines from the American Institute of Certified Public Accountants, which require full disclosure on the adequacy of reserves.

**SCOPE OF WORK:** **On-Site Survey** – We will perform an on-site survey of the property listed in this proposal. While on-site, we will meet with available personnel (manager, maintenance engineer, board/committee members, etc.) to discuss specific reserve concerns. We will then identify the reserve components and collect specific information on each including age, history, quantity and condition. Photographs and measurements will be taken as needed.

**Physical Analysis** – We will research relevant background information on the property, review past reserve related work and, if necessary, contact those involved. We will also investigate any possible reserve requirements. A takeoff of information will be performed from available construction drawings. Current repair and/or replacement costs for each reserve component will be estimated. Useful and remaining life expectancies for each reserve component will then be projected.

**Financial Analysis** – We will input current reserve financial data including budget contributions and fiscal year end balances. From there future reserve contribution amounts will be calculated. Finally we will analyze, adjust and finalize study findings and recommendations.

**Report Preparation** – We will prepare and send to the client a pdf copy. One bound color copy will be sent by request only (please check the box provided below). Each Reserve Study Report will include a summary of recommendations and findings, a straight line segregated reserve component plan and schedule, a thirty year cash flow plan and schedule, supporting charts, graphs and property photographs.

# Proposal

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**UPDATE REPORT:** For future years (and budgets) clients who have had a First Time Reserve Study Report prepared by our firm will have the open-ended option of requesting a Reserve Study Update Report. In each update report, any reserve related changes made to property since the time the last report was prepared will be reviewed. Based on the latest available data, all reserve component costs and life expectancies will be adjusted accordingly. Current financial data will be entered in and a new analysis will be performed. The update report will be prepared in our office without an on-site visit. Future site visits may be recommended when substantial changes are made to the property and/or to observe the present condition and rate of deterioration of the reserve components.

**FEES:** First Time Reserve Study Fee: **\$14,000.00** First Year Update Fee: **\$2,800.00**

The First Year Update Fee is an open option for the client, and shown for information purposes only. Acceptance of this proposal does not include acceptance of the First Year Update Reports.

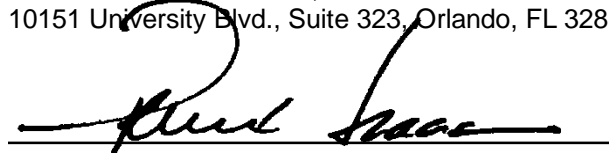
**FEE PAYMENT:** The First Time Reserve Study fee payment is as follows: 50% is due upon completion of the on-site visual observation inspection portion of the work. The remaining 50% balance is due upon the client's receipt of the pdf. You have 30 days to make any corrections or revisions. We do two sets of changes to account for errors/omissions and then charge thereafter for any additional changes. After 30 days, payment will be considered "past due".

**No reports** will be printed (only a pdf copy) unless indicated below:

☐ **PLEASE CHECK IF YOU WOULD LIKE 1 COPY SENT.**

**TIME FRAME:** As of this proposal date, the estimated starting and completion time frame for the work proposed will be in **November/December of 2021.**

**CONTRACTOR:** Dreux Isaac & Associates, Inc.  
10151 University Blvd., Suite 323, Orlando, FL 32817



Dreux Isaac, President

June 22, 2021

Date

**ACCEPTED:** Stoneybrook West Community Development District

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Position/Title

# Company Facts & References

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<b>Established:</b>	1989
<b>Experience:</b>	Over 30 years of performing reserve studies, insurance appraisals and turnover reports Over 1,800 clients throughout the United States Over 6,000 reports prepared
<b>Qualifications:</b>	Certified Construction Inspectors (CCI) Certified Construction Consultants (CCC) Certified Marshall & Swift Appraisers
<b>Protection:</b>	Workers comp, Liability and E&O insurance coverage
<b>Affiliations:</b>	Community Association Institute Business Member (CAI) Space Coast Communities Association (SCCA)
<b>Website:</b>	<a href="http://www.dia-corp.com">www.dia-corp.com</a>
<b>Address:</b>	10151 University Boulevard, Suite 323 Orlando, FL 32817
<b>Phone:</b>	(800) 866-9876   (407) 695-5226   (407) 695-3865 Fax

## References

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### CDD Clients

Arlington Ridge CDD - Leesburg, FL  
 Durbin Crossing CDD - St. Johns, FL  
 Fleming Island Plantation CDD - Fleming Island, FL  
 Grand Haven CDD - Palm Coast, FL  
 Julington Creek Plantation CDD - St. Johns, FL  
 St. Johns Forest CDD - Jacksonville, FL  
 Tradition Community CDD - Port St. Lucie, FL  
 Turnbull Creek CDD - St. Augustine, FL

### Large Scale Community Clients (2000 or more units)

Baldwin Park, Orlando, FL  
 Bonita Bay - Bonita Springs, FL  
 Hammocks Community - Miami, FL  
 Heathrow, Heathrow, FL  
 Hunters Creek, Orlando, FL  
 Julington Creek Plantation POA - Jacksonville, FL  
 Kings Point - Sun City Center, FL  
 Lakes of the Meadow - Miami, FL  
 Miromar Lake - Miromar Lakes, FL  
 Pelican Bay - Naples, FL  
 Pembroke Falls - Pembroke Pines, FL  
 Punta Gorda Isles - Punta Gorda, FL  
 St. Augustine Shores - St. Augustine, FL  
 The Foundation of Pelican Marsh - Naples, FL  
 The Moors Master - Miami, FL  
 Victoria Park - DeLand, FL  
 Vista Lakes - Orlando, FL  
 Waterford Lakes, Orlando, FL

# Key Personnel Backgrounds

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**Dreux Isaac**  
President

Dreux Isaac is the president, founder, and owner of Dreux Isaac & Associates, Inc., a company that specializes in capital reserve planning and insurance value appraising. Dreux has over 28 years of experience in the construction industry as an architect, insurance appraiser and capital reserve analyst.

In addition to performing thousands of reserve studies and insurance appraisals, over the past 25 years Dreux has been a speaker at numerous seminars, continuing education courses, and various organization meetings involved in the resort and community association industry, as well as a guest on local TV shows in Sarasota and Ft. Myers, Florida. He is current President of Talman Homeowners Association and was past president at Eagles Point Homeowners Association where he previously lived.

Dreux has a Bachelor of Architecture degree from Louisiana State University (LSU) and is a member of the Community Association Institute (CAI), Association of Construction Inspectors and is a Certified Construction Inspector (CCI), a Certified Construction Consultant (CCC). Dreux has also been a member of the American Association of Cost Engineers (AACE), the American Society of Appraisers (ASA), Jaycees International, the Foundation for Architectural Education at Louisiana State University.

Dreux was born and raised in New Orleans, Louisiana, but moved to Florida in 1986. He currently lives in Winter Park, FL with his wife Donna and their three boys; Dylan, Derek, and Dalas.



**DJ Muehlstedt**  
Staff Engineer

DJ Muehlstedt was hired in 2005 and since then has performed hundreds of reserve studies and insurance appraisals for condominium, timeshares, homeowners associations, golf and country clubs, commercial and religious properties throughout Florida, the Eastern United States and the Bahamas.

Originally from Iowa, DJ holds a Bachelor of Science degree in Civil Engineering from the University of Iowa. Before joining Dreux Isaac & Associates, DJ worked as a civil engineer performing commercial and residential property inspections for firms in Denver, Colorado and Lakeland, Florida.

DJ is a member of the Association of Construction Inspectors and is a Certified Construction Inspector (CCI), a Certified Construction Consultant (CCC), and a Certified Marshall & Swift Appraiser.

DJ currently resides in Orlando with his wife Marie and their daughter Olivia.

## Featured Large Scale Clients (1000 or more units)

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### **The Country Club at Mirasol Community**

11300 Mirasol Boulevard  
Palm Beach Gardens, FL 33418  
<http://www.mirasolcc.com/>

Alison Peters, Property Manager  
(561) 626-8283  
[mirasol@langmanagement.com](mailto:mirasol@langmanagement.com)

Homeowner association, 1170 units, gated community,  
private roads, dock

Services provided: reserve studies



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### **Gleneagles Country Club, Inc.**

7667 Victory Lane  
Delray Beach, FL 33446  
[www.gleneagles.cc](http://www.gleneagles.cc)

Michael Eustace, Property Manager  
(561) 637-1214  
[meustace@gleneagles.cc](mailto:meustace@gleneagles.cc)

Private country club community, 1082 homes, gated, 2-  
18 hole golf courses, 65,000 sq ft clubhouse, 8 pools, 21  
har-tru courts

Services provided: reserve studies



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### **Wycliffe Golf and Country Club, Inc.**

4650 Wycliffe Country Club Boulevard  
Wellington, FL 33449  
[www.wycliffecc.com](http://www.wycliffecc.com)

Alex Jewell, Director of Finance  
(561) 964-9200 x107  
[a.jewell@wycliffecc.com](mailto:a.jewell@wycliffecc.com)

Private club and community, 1045 homes, 2-18 hole  
golf courses, 71,000 sq ft clubhouse, 16 hard-tru  
tennis courts, pool facility

Services provided: reserve studies





# Large Scale Clients (1000 or more units)

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No	Name	Address
1	Bonita Bay Community	3531 Bonita Bay Blvd, Bonita Springs, FL 34134
2	Delray Villas Recreation Association	13773 Circular Drive, Delray Beach, FL 33484
3	Durbin Crossing CDD	145 South Durbin Parkway, St. Johns, FL 32259
4	Forest Ridge Master HOA	Pine Isles Road, Davie, FL 33328
5	Glen Eagle Golf & Country Club	1403 Glen Eagle Blvd., Naples, FL 34104
6	Gleneagles Country Club	7667 Victory Lane, Delray Beach, FL 33446
7	Highlands HOA	2200 Shepard Road, Winter Springs, FL 32708
8	Lexington Community Association	16257 Willowcrest Way, Ft. Myers, FL 33908
9	Mirasol Master Maintenance Association	11600 Mirasol Way, Palm Beach Gardens, FL 33418
10	Moors Master Maintenance Association	17321 NW 66th Court, Miami, FL 33015
11	Ocean Hammock POA	Hammock Dunes Parkway, Palm Coast, FL 32137
12	Pelican Bay Homeowners	101 Sea Hawk Drive, Daytona Beach, FL 32119
13	Saint Johns Northwest Residential POA	Royal Pines Parkway, St. Augustine, FL 32092
14	Saint Johns Six Mile Creek North POA	Registry Blvd., St. Augustine, FL 32092
15	Spruce Creek POA	212-1 Cessna Blvd., Port Orange, FL 32128
16	Sunset Lakes Master	18600 Sunrise Avenue, Miramar, FL 33029
17	Sutton Lakes Owners Association	Sutton Lakes Blvd., Jacksonville, FL 32246
18	The Country Club at Mirasol Community	11300 Mirasol Blvd., Palm Beach Gardens, FL 33418
19	The Great Outdoors	100 Plantation Drive, Titusville, FL 32780
20	The Landings Yacht, Golf & Tennis Club	4420 Flagship Drive, Ft. Myers, FL 33919
21	The Ridges Maintenance Association	South Post & Bonaventure, Weston, FL 33326
22	University Park Community	7671 Park Blvd., University Park, FL 34201
23	Ventura Country Club Community HOA	3333 Woodgate Blvd., Orlando, FL 32822
24	Victoria Gardens HOA	1431 Orange Camp Road, DeLand, FL 32724
25	Village Walk of Sarasota HOA	8109 Camminare Drive, Sarasota, FL 34238
26	Vista Lakes Community	8841 Lee Vista Blvd., Orlando, FL 32829
27	Waters Edge at Port Orange HOA	Waters Edge Blvd., Port Orange, FL 32128
28	Wycliffe Golf and Country Club	4650 Wycliffe Country Club Blvd, Wellington, FL 33449

# Partial Client List

## Southeast Florida

1000 Island Boulevard, Aventura	Galeria, Miami Beach	Oceanside No Two, Fisher Island
1680 Michigan, Miami Beach	Giardino Village, Boynton Beach	Oceanside, Fisher Island
18101 Collins Avenue, Sunny Isles Beach	Golden Lakes Village A, West Palm Beach	Old Port Cove Lake Point Tower, N Palm Beach
2080 Ocean Drive, Hallandale	Green Diamond, Miami Beach	Old Port Cove Towers, North Palm Beach
2800 Island Boulevard, Williams Island	Grove Isle, Coconut Grove	One Royal Palm Way, Palm Beach
4000 Island, Aventura	Grovenor House, Coconut Grove	Palm Beach Shores Resort, Palm Beach Shores
5000 Bayview, Fisher Island	Gulfstream, Boynton Beach	Palm-Aire Country Club No 6, Pompano Beach
5100 Bayview, Fisher Island	Hammocks Community, Miami	Palmetto Place at Mizner Park, Boca Raton
5600, Miami Beach	Hamptons South, Aventura	Park Place, Pembroke Pines
70 Park Drive at Bal Harbour, Bal Harbour	Harbor Club South Bldg No 1, Marathon	Pembroke Cove Apts, Pembroke Pines
7400 Oceanside, Fisher Island	Harborview, Fisher Island	Pembroke Falls, Pembroke Pines
7600 Oceanside, Fisher Island	ICON, Miami Beach	Phoenix Towers, Singer Island
Acqualina, Sunny Isles	Illustre Village, Boynton Beach	Pipers Landing Garden Apts Area Nine, Palm City
Admiral Towers, Miami Beach	Imagination Farms Community, Davie	Pipers Landing Garden Apts Area Three, Palm City
Admirals Cove Master POA, Jupiter	Imperial at Brickell, Miami	Pipers Landing POA, Palm City
Alexandra Village, Boynton Beach	Jackson Tower Las Olas, Ft Lauderdale	Pipers Landing, Palm City
Andalusia, Coral Gables	Jade Residences at Brickell Bay, Miami	Plantation Beach Club, Stuart
Apogee, Miami Beach	Jefferson Corners at Heritage Ridge, Stuart	Platina Community Master, Boynton Beach
Atlantic Coral Harbor, Islamorada	Kings Creek South, Miami	Playa Del Sol, Ft Lauderdale
Atlantic II at the Point, Aventura	Kings Point Imperial, Sunny Isles Beach	Plaza Del Prado, North Miami Beach
Atlantic III at the Point, Aventura	La Tour, Miami Beach	Plaza of Bal Harbour, Bal Harbour
Avant Garde, Hallandale	Lago Del Rey 2, Delray Beach	Poinciana Island Yacht and Racquet Club, Sunny Isles
Bayside Village East, Fisher Island	Lago Del Rey Central Maint, Delray Beach	Porta Bella Yacht & Tennis Club, Boca Raton
Bayside Village, Fisher Island	Lago Del Reyminiium 10, Delray Beach	Porto Vita POA, Miami
Bayview No One, Fisher Island	Lake Emerald, Oakland Park	Portofino Tower, Miami Beach
Bayview No Three, Fisher Island	Lake Tower, Key Biscayne	Portofino/South Pointe Master, Miami Beach
Bayview No Two, Fisher Island	Lake Villa Three, Key Biscayne	Portsviue at The Waterways Harbor Towers, Aventura
Beach Club Three, Hallandale	Lake Villa Two, Key Biscayne	Portsviue at The Waterways Harborside, Aventura
Beach Beach Club Villas II, North Miami Beach	Lake Villa, Key Biscayne Lakeridge Townhomes, Miami	Portsviue at The Waterways Master, Aventura
Bel-Aire On The Ocean, Miami Beach	Lakes of the Meadow Master, Miami	Portsviue at The Waterways Tower 1, Aventura
Bellavista Village, Boynton Beach	Lakes of the Meadow Neighborhoods, Miami	Portsviue at The Waterways Townhomes, Aventura
Biltmore II, Coral Gables	Las Salinas, Key West	Presidential Place, Boca Raton
Blue & Green Diamond Master, Miami Beach	Le Club International, Ft Lauderdale	Puerta De Palmas, Coral Gables
Blue Diamond, Miami Beach	LExcellence, Miami Beach	Quadomain, Hollywood
Boynton Lakes North, Boynton Beach	LHermitage II, Ft Lauderdale	Regent Park, Hollywood
Brickell Bay Club, Miami	Lucente Village, Boynton Beach	Resort Villa One, Key Biscayne
Brickell East, Miami	Maison Grande, Miami Beach	Resort Villa, Key Biscayne
Brickell Mar, Miami	Majestic Isles, Boynton Beach	Runaway Bay Apts, Ft Lauderdale
Brickell Place Phase II, Miami	Marbella of Miami, Miami	Sandy Lane Master, Miami Beach
Brickell Town House, Miami	Marina Village No Three, Fisher Island	Sea Air Towers, Hollywood
Canada House Beach Club, Pompano Beach	Marina Village No Two, Fisher Island	SeaSide Residences, Key West
Carbonell, Miami	Marina Village, Fisher Island	Seaside Villas, Fisher Island
Carrington at Coconut Creek, Coconut Creek	MarinaBlue, Miami	Seaside, Fisher Island
City Place Tower, West Palm Beach	Mariner Village Gardens, Aventura	Sherwood Lakes, Lake Worth
Coastal Towers, Sunny Isles Beach	Michael-Ann Russell Jewish Community Ctr, N Miami Bch	Shoma Homes Keys Gate, Homestead
Coconut Bay Resort, Ft Lauderdale	Millennium, Sunny Isles Beach	Silver Seas Beach Club, Ft Lauderdale
Coconut Mallory Marina and Resort, Key West	Mizner Court, Boca Raton	Skyline on Brickell, Miami
Continuum on South Beach Master, Miami Beach	Mizner Place at Weston Town Center, Weston	Snapper Creek Townhouse, Miami
Continuum on South Beach South Tower, Miami Beach	Mizner Tower, Boca Raton	Snug Harbor Yacht Club, Stuart
Coral Ridge Towers South, Ft Lauderdale	Mizner Village Maintenance, Boca Raton	South Bay Club, Miami Beach
Coronado , Aventura	Moorings at Lantana No Three, Lake Worth	South Pointe Towers I, Miami Beach
Country Walk Estate Homes, Miami	Moors Pointe, Miami	Stratford Arms, Boca Raton
Country Walk Master, Miami	Murano Grande at Portofino Master, Miami Beach	Summerspell, Miramar Beach
Country Walk Patio Homes, Miami	Murano Grande at Portofino, Miami Beach	Summit Tower, Hollywood Beach
Courts Brickell Key, Miami	Mystic Pointe Tower 300, Aventura	Sunset Harbour North, Miami Beach
Courvoisier Courts, Miami	Mystic Pointe Tower 500, Aventura	Sunset Trace, Palm City
Cypress Bend VII, Pompano Beach	Mystic Pointe Tower 600, Aventura	Symphony Master, Ft Lauderdale
Cypress Head Club, Parkland	Mystic Pointe Townhouses, North Miami Beach	The 2100, Palm Beach
Cypress Lake of Martin County, Palm City	Neo Lofts, Miami	The 3560, Palm Beach
Cypress Lakes Master, West Palm Beach	Nola Lofts I, Ft Lauderdale	The Admirals Walk, Boca Raton
Diamante Village, Boynton Beach	North Tower at the Point, Aventura	The Amethyst, Miami Beach
Emerald Pointe Community, Delray Beach	Northtree Community, Lake Worth	The Beresford, Boca Raton
Ensenada, Aventura	Nuriver Landing, Ft Lauderdale	The Carriage Club North, Miami Beach
Excelente Village, Boynton Beach	Oasis Singer Island, Singer Island	The Coconut Grove Bayshore, Coconut Grove
Fairways at Mariner Sands, Stuart	Ocean Club Community, Key Biscayne	The Courtyards at The Point, Aventura
Finnish-American Rest Home, Lake Worth	Ocean Club Jupiter, Jupiter	The Courtyards in Cityplace, West Palm Beach
First Sunrise LC, West Palm Beach	Ocean Three, Sunny Isles Beach	The Crossings, Miami
Forest Ridge Master, Davie	Ocean Trail No II, Jupiter	The Emeraldbay at Key Colony, Key Biscayne
Gables Point I, Miami	Ocean Two, Sunny Isles Beach	The Floridian of Miami Beach, Miami Beach
Gables Point II, Miami	Oceania V, Sunny Isles	The Gables and Club, Coral Gables
Gables Point III, Miami	Oceanside No Five, Fisher Island	The Golf Village at Admirals Cove Master, Jupiter
Gables Point Reclands Master, Miami	Oceanside No Four, Fisher Island	The Jockey Club Apt, Miami
	Oceanside No Three, Fisher Island	The Lands of The President Two, W Palm Beach



# Partial Client List

The Loxahatchee Club, Jupiter  
 The Marina at the Bluffs, Jupiter  
 The Metropolitan, Miami  
 The Moors Master Maintenance, Miami  
 The of Harbour Isles, North Palm Beach  
 The Palm Yacht Beach Club, Lauderdale By The Sea  
 The Palms 2100 Master, Ft Lauderdale  
 The Palms 2100 Tower One, Ft Lauderdale  
 The Palms 2100 Tower Two, Ft Lauderdale  
 The Palms 2100 Townhouses, Ft Lauderdale  
 The Palms of Islamorada, Islamorada  
 The Parc, Aventura  
 The Point of Aventura Maintenance, Aventura  
 The Prado, West Palm Beach  
 The Ridges Maintenance, Weston  
 The Tides, Hollywood  
 The Village of Stuart, Stuart  
 The Waterfront on the Ocean, Juno Beach  
 The Yacht Club at Portofino, Miami Beach  
 The Yacht Club, Aventura  
 Three Tequesta Point, Miami  
 Tiffany Lakes, Mangonia Park  
 Tivoli Trace, Deerfield Beach  
 Toscano, Miami  
 Town Park Village No 1, Miami  
 Turnberry Ocean Colony S Twr, Sunny Isles Beach  
 Turnberry on the Green, Aventura  
 Tuscany No 6, Miramar  
 Vacation Village at Bonaventure Master, Weston  
 Vacation Village at Bonaventure, Weston  
 Vacation Village at Weston, Weston  
 Vacation Village Registration, Weston  
 Venetia, Miami  
 Venetian Palms, Miami  
 Villa Regina, Miami  
 Village Homes Maintenance, Miami  
 Waterview, Aventura  
 Willoughby Community, Stuart  
 Willoughby Golf Club, Stuart  
 Windchime Lakes, Boynton Beach  
 Yorktown POA, Hobe Sound

## Southwest Florida

Acadia II, Sun City Center  
 Acadia, Sun City Center  
 Admirals Bay, Ft Myers Beach  
 Admiralty Point, Naples  
 Aloha Kai, Sarasota  
 Alta Mar, Ft Myers  
 Amberwood Lake, Ft Myers  
 Andover A of Kings Pointe, Sun City Center  
 Andover B of Kings Point, Sun City Center  
 Andover C, Sun City Center  
 Andover D of Kings Point, Sun City Center  
 Andover E of Kings Point, Sun City Center  
 Andover F of Kings Point, Sun City Center  
 Andover G, Sun City Center  
 Andover H of Kings Point, Sun City Center  
 Andover I of Kings Point, Sun City Center  
 Anna Maria, Cape Coral  
 Ariel, Ft Myers  
 Avalon Bay, Ft Myers  
 Bahia Del Sol, Rusk  
 Ballantrae, Sarasota  
 Barefoot Pelican, Naples  
 Bay Colony Community, Naples  
 Bay Colony Golf Club, Naples  
 Bay Colony Shores POA, Naples

Bay Forest, Naples  
 Bay Harbor Community, Bonita Springs  
 Bay Harbor, Ft Myers  
 Bay Hollow, Bradenton  
 Bay Isles, Longboat Key  
 Bay Plaza, Sarasota  
 Bay Pointe at Bonita Bay, Bonita Springs  
 Bay Village Club, Ft Myers Beach  
 Bays Bluff, Sarasota  
 Bayshore Regency, Tampa  
 Bayshore, Cape Coral  
 Bayshores of Vanderbilt Beach, Naples  
 Bayview Homes I, Sarasota  
 Baywood Colony Southwood Apts I, Sarasota  
 Beach Terrace, Sarasota  
 Beach View at Boca Bay, Boca Grande  
 Beach Villas III, Captiva  
 Beachway, Sarasota  
 Bedford A, Sun City Center  
 Bedford B, Sun City Center  
 Bedford C, Sun City Center  
 Bedford D, Sun City Center  
 Bedford E, Sun City Center  
 Bedford F, Sun City Center  
 Bedford G, Sun City Center  
 Bedford H, Sun City Center  
 Bedford J, Sun City Center  
 Beechwood Cove, Sarasota  
 Bellavista at Gulf Harbour Yacht & Country Club, Ft Myers  
 Bermuda Club, Ft Myers  
 Bermuda Pointe, Bonita Springs  
 Bird Bay Community, Venice  
 Bird Bay Village Phase 1, Venice  
 Bird Bay Village Phase 2, Venice  
 Bird Bay Village Phase 4, Venice  
 Bird Bay Village Phase 5, Venice  
 Blackburn Harbor, Osprey  
 Blind Pass, Sanibel  
 Boathouse on Longboat, Longboat Key  
 Boca Bay Master, Boca Grande  
 Boca Bay Pass Club, Boca Grande  
 Boca Grande Health Clinic Foundation, Boca Grande  
 Boca Grande Health Clinic, Boca Grande  
 Boca Grove, Bradenton  
 Boca Vista at Burnt Store Lakes, Punta Gorda  
 Bonita Beach Club, Bonita Springs  
 Brandywine, Ft Myers  
 Brenson Mar, Cape Coral  
 Brookfield, Sun City Center  
 Brookshire Village I, Ft Myers  
 Brookshire Village II, Ft Myers  
 Brookshire Village IV, Ft Myers  
 Calais at Pelican Bay, Naples  
 Caloosa Isles II, Ft Myers  
 Cambridge A, Sun City Center  
 Cambridge B, Sun City Center  
 Cambridge C, Sun City Center  
 Cambridge E, Sun City Center  
 Cambridge F, Sun City Center  
 Cambridge H, Sun City Center  
 Cambridge I, Sun City Center  
 Cambridge J, Sun City Center  
 Cambridge K, Sun City Center  
 Cambridge L, Sun City Center  
 Cambridge M, Sun City Center  
 Cane Palm Beach, Ft Myers Beach  
 Canton Court D, Sun City Center  
 Captains Bay North One, Ft Myers Beach  
 Captains Bay North Two, Ft Myers Beach

Captains Bay South, Ft Myers Beach  
 Captains Harbour, Cape Coral  
 Cardinal Cove, Ft Myers  
 Carrington Place, Sarasota  
 Casa Del Sol, Sarasota  
 Casa Ybel Beach and Racquet Club Phase IJK, Sanibel  
 Casa Ybel Resort Limited Partnership, Sanibel  
 Casarina, Sarasota  
 Castel Del Mare, Sarasota  
 Cedar Hammock Golf & Country Club, Naples  
 Chandlers Forde, Sarasota  
 Chilton Court, Naples  
 Cinnamon Cove Terrace I, Ft Myers  
 Cinnamon Cove Terrace III, Ft Myers  
 Clipper Bay, Cape Coral  
 Clipper Cove Village, Ft Myers  
 Clipper Cove Village, Punta Gorda  
 Club Brittany at Park Shore, Naples  
 Club Harbour, Cape Coral  
 Club Regency, Marco Island  
 Cobblestone Court I, Naples  
 Colonial Wests, Ft Myers  
 Colony Bay One, Tampa  
 Condo of Sand Cay, Longboat Key  
 Coral Del Rio, Cape Coral  
 Coreys Landing, Longboat Key  
 Corinth, Sun City Center  
 Corkscrew Woodlands, Estero  
 Coronado, Ft Myers  
 Country Pines of North Fort Myers, N Ft Myers  
 Countryside Master, Naples  
 Courtside Landings, Punta Gorda  
 Courtyard Landings III, Punta Gorda  
 Courtyard Landings, Punta Gorda  
 Crescent Arms, Sarasota  
 Crescent Beach, Marco Island  
 Crescent Royale, Sarasota  
 Crossings II at Bonita Bay, Bonita Springs  
 Cypress Lake Country Club, Ft Myers  
 Cypress Lake Estates, Ft Myers  
 Cypress Lake Gardens, Ft Myers  
 Deer Creek Community, Sarasota  
 Devonshire, Sun City Center  
 Dolphin Towers, Sarasota  
 Dolphin Watch, Ft Myers Beach  
 Dorchester A of Kings Point, Sun City Center  
 Dorchester B of Kings Point, Sun City Center  
 Dorchester C of Kings Point, Sun City Center  
 Dorchester D of Kings Point, Sun City Center  
 Eagle Creek Golf & Country Club, Naples  
 Eagles Nest at Bonita Bay, Bonita Springs  
 Eagles Nest, Marco Island  
 Eagles Point at the Landings III, Sarasota  
 Eden House, Ft Myers Beach  
 Edinburgh, Sun City Center  
 Egret Landing at Tampa Bay, San Antonio  
 Egrets Landing at Bonita Bay, Bonita Springs  
 Emerald Cove at Cape Coral Community, Cape Coral  
 Emerald Pointe, Punta Gorda en Provence, Longboat Key  
 Enclave at Palmira I, Bonita Springs  
 Enclave Neighborhood, Bonita Springs  
 Enclave of Naples, Naples  
 Englewood Beach, Englewood  
 Estero Bayside, Ft Myers Beach  
 Estero Sands, Ft Myers Beach  
 Fairbourne, Sun City Center  
 Fairfield A, Sun City Center  
 Fairfield B, Sun City Center  
 Fairfield C, Sun City Center

# Partial Client List

Fairfield D, Sun City Center	Harborside at Boca Bay, Boca Grande	Lakemont Cove, Bonita Springs
Fairfield E, Sun City Center	Harbortown, Ft Myers	Lakeshore Village, Sarasota
Fairfield F, Sun City Center	Harbour Court, Longboat Key	Lakeside Vista, Ft Myers
Fairfield G, Sun City Center	Harbour Landings Estates, Cortez	L'Ambiance at Longboat Key Club, Longboat Key
Fairfield H, Sun City Center	Harbour Landings, Ft Myers	Lancaster I, Sun City Center
Fairway Bay Common Shared Facility, Longboat Key	Harbour Links, Ft Myers	Lancaster II, Sun City Center
Fairway Bay I, Longboat Key	Harbour Pointe, Ft Myers Beach	Lancaster III, Sun City Center
Fairway Bay II, Longboat Key	Harbourtowne, Cape Coral	Lancaster IV, Sun City Center
Fairway Bay III, Longboat Key	Heather Ridge II of Brookshire, Ft Myers	Laurel Villas, Venice
Fairway Trace at Peridia II, Bradenton	Heritage Oaks Golf & Country Club, Sarasota	Le Ciel Park Tower, Naples
Fairway Villas Property, North Port	Heritage Palms Golf & Country Club, Ft Myers	LElegance on Lido Beach, Sarasota
Fairway Woods, Sarasota	Hibiscus Pointe, Ft Myers Beach	Lido Beach Club, Sarasota
Falling Waters Master Rec Facilities, Naples	Hickory Shores, Bonita Beach	Lido Towers, Sarasota
Falling Waters Master, Naples	Hidden Harbour One, Ft Myers	Limetree Beach Resort, Sarasota
First Lido, Sarasota	High Point Country Club Group Eleven, Naples	Linkside Village I, Port Richey
First Presbyterian Church of Naples, Naples	High Point Country Club Group Fourteen, Naples	Little Hickory Bay, Bonita Springs
First United Methodist Church, Ft Myers	High Point Country Club Group One, Naples	Longboat Beachcomber, Longboat Key
Forest Glen Golf & Country Club Master, Naples	High Point Country Club Group Ten, Naples	Longboat Terrace, Longboat Key
Four Winds Marina North, Bokeelia	High Point Country Club Group Two, Naples	Longboat Village, Ft Myers
Four Winds Marina, Bokeelia	High Point Country Club, Naples	Longshore Lake Foundation, Naples
Foxfire Community, Naples	Highgate A, Sun City Center	Lovers Key Beach Club, Ft Myers Beach
Foxmoor, North Ft Myers	Highgate B, Sun City Center	Lyndhurst, Sun City Center
Gateway Golf & Country Club, Ft Myers	Highgate C, Sun City Center	Manchester I, Sun City Center
Glades Golf & Country Club, Naples	Highgate D, Sun City Center	Manchester II, Sun City Center
Glades Golf and Country Club, Naples	Highgate E, Sun City Center	Manchester III, Sun City Center
Gladiolus Gardens Rec and Maint, Ft Myers	Highgate F, Sun City Center	Manchester IV, Sun City Center
Gladiolus Gardens Section V, Ft Myers	Highgate II, Sun City Center	Manhattan Palms, Tampa
Gladiolus Gardens Section X, Ft Myers	Highgate III, Sun City Center	Mansion La Palma at Bay Colony, Naples
Gladiolus Gardens Section XI, Ft Myers	Highgate IV, Sun City Center	Marina Bay, Longboat Key
Glen Eagle Golf & Country Club, Naples	Highland Woods Golf & Country Club, Bonita Springs	Marina Del Sol, Sarasota
Glen Oaks Manor Home, Sarasota	Hudson Harbour, Sarasota	Marina North Shore, Punta Gorda
Gleneagles IV, Naples	Huntington at Sun City Center, Sun City Center	Marina Terrace, Ft Myers
Gloucester A, Sun City Center	Huron Cove, Marco Island	Marina Village at Snug Harbor, Ft Myers Beach
Gloucester B, Sun City Center	Hurricane House, Sanibel	Marinatown Village A, Ft Myers
Gloucester C, Sun City Center	Idlewood, Sun City Center	Mariner Pointe, Sanibel
Gloucester D, Sun City Center	Inn On The Beach, Longboat Key	Mariners Boathouse and Beach Resort, Ft Myers Beach
Gloucester E, Sun City Center	Insurance Service of Sarasota, Osprey	Mariners Cove, Naples
Gloucester F, Sun City Center	Inverness at Sun City Center, Sun City Center	McGregor Woods, Ft Myers
Gloucester G, Sun City Center	Ironwood Business Park, Sarasota	Meadowlake, Sarasota
Gloucester H, Sun City Center	Island Beach, Ft Myers Beach	Merano at the Colony, Bonita Springs
Gloucester J, Sun City Center	Island Pines Recreation, Ft Myers Beach	Meridian at the Oaks Preserve Commons, Osprey
Gloucester K, Sun City Center	Island Reef, Ft Myers Beach	Meridian I at The Oaks Preserve, Osprey
Gloucester L, Sun City Center	Island Winds Bath and Racquet Club, Ft Myers Beach	Meridian II at The Oaks Preserve, Osprey
Gloucester M, Sun City Center	Jameson, Sun City Center	Meridian III at The Oaks Preserve, Osprey
Gloucester N, Sun City Center	Japanese Gardens, Venice	Meridian IV at The Oaks Preserve, Osprey
Gloucester P, Sun City Center	Jetty Villas, Venice	Meridian V at The Oaks Preserve, Osprey
Gramercy, Naples	Kahlua, Ft Myers Beach	Meridian VI at The Oaks Preserve, Osprey
Grand Bay/LBK Community, Longboat Key	Kelly Greens Community IV, Ft Myers	Midnight Cove II, Sarasota
Grand Bay/LBK I, Longboat Key	Kelly Greens Single Family I, Ft Myers	Midnight Cove, Sarasota
Grand Bay/LBK II, Longboat Key	Kelly Greens Terrace V, Ft Myers	Miromar Lakes Master, Estero
Grand Bay/LBK III, Longboat Key	Kelly Greens Verandas I, Ft Myers	Mission Lakes of Venice, Venice
Grand Bay/LBK IV, Longboat Key	Kelly Greens Verandas II, Ft Myers	Mission Monterey, Ft Myers
Grand Bay/LBK V, Longboat Key	Kelly Greens Verandas III, Ft Myers	Mont Claire at Pelican Marsh, Naples
Grand Bay/LBK VI, Longboat Key	Kelly Greens Verandas IV, Ft Myers	Myerlee Manor, Ft Myers
Grand Vista at Riverwood, Port Charlotte	Kelly Greens Verandas V, Ft Myers	Nantucket I, Sun City Center
Grande Bay at Boca Bay, Boca Grande	Kelly Greens Verandas VI, Ft Myers	Nantucket II, Sun City Center
Graham, Sun City Center	Kelly Greens Verandas VII, Ft Myers	Nantucket III, Sun City Center
Greenbriar VI at Bonita Bay, Bonita Springs	Kensington, Sun City Center	Nantucket IV, Sun City Center
Greengate Community, Ft Myers	Key Harbour, Ft Myers	Nantucket V, Sun City Center
Greengate IV, Ft Myers	Key Royal, Naples	Naples Four Winds, Naples
Gulf Reflections, Ft Myers	Kings Point, Sun City Center	Naples Heritage Golf & Country Club, Naples
Gulf Sandss of Mansota Key, Englewood	Kingsmere, Sarasota	Naples Lakes Country Club, Naples
Hacienda de Ybor Apt Community, Tampa	Kingston Arms, Sarasota	New Approach, Ft Myers
Hacienda Villas, Tampa	Krain Residence, Longboat Key	North Bay, Boca Grande
Hamilton Club, Sarasota	La Bellasara, Sarasota	North Shore Place, North Ft Myers
Hammock Isle at Bonita Bay, Bonita Springs	La Firenze, Longboat Key	North Village, Boca Grande
Harbor Isles, Venice	Lake Louise, Cape Coral	Office Buildings, LeHigh
Harbor Place at Peppertree, Ft Myers	Lake Pointe Apts Ltd, Tampa	Old Bridge Village Co-op, North Ft Myers
Harborshore at Boca Bay, Boca Grande	Lakebridge, Bradenton	Orchid Beach Club Residences, Sarasota

# Partial Client List

Oxford I, Sun City Center  
 Oxford II, Sun City Center  
 Paddle Creek, Ft Myers  
 Palm Avenue Baptist Tower, Tampa  
 Palm Harbor Club at Bay Beach, Ft Myers Beach  
 Palmetto Ridge at the Brooks, Bonita Springs  
 Park Plaza, Naples  
 Park Shore Resort, Naples  
 Park View III, Cape Coral  
 Pavese Garner Attorney at Law, Ft Myers  
 Pavilion Club, Naples  
 Pelican Bay Foundation, Naples  
 Pelican Cove, Sarasota  
 Pelican Marsh Golf Club, Naples  
 Pelican Watch, Ft Myers Beach  
 Peppertree Bay, Siesta Key  
 Pine Grove, Ft Myers  
 Pinebrook-Ironwood Recreation, Bradenton  
 Pipers Grove, Naples  
 Plantation Beach Club II, Captiva  
 Plantation Beach Club III, Captiva  
 Plantation Beach Club, Captiva  
 Plantation Beach Club, Port Charlotte  
 Plantation House, Captiva  
 Plantation Village of Sanibel, Sanibel  
 Pointe Estero, Ft Myers Beach  
 Porta Vecchio at Mediterra Neighborhood, Naples  
 Portobello, Longboat Key  
 Ports of Iona, Ft Myers  
 Portsmouth, Sun City Center  
 Princess Del Mar, Marco Island  
 Princeton, Sun City Center  
 Promenade, Longboat Key  
 Prosperity Point Master, Punta Gorda  
 Provincetown, Ft Myers  
 Quail Creek Village Foundation, Naples  
 Radison I, Sun City Center  
 Radison II, Sun City Center  
 Raintree Village No 4, Temple Terrace  
 Raintree Village POA, Temple Terrace  
 Reflection Lakes Master, Ft Myers  
 Reflection Lakes Two, Ft Myers  
 Regatta Pointe, Palmetto  
 Regency House, Sarasota  
 RHC Master, Valrico  
 River View Villas, Cape Coral  
 Rivers Edge 2, Ft Myers  
 Rivers Edge 3, Ft Myers  
 Riverside Yacht Club Estates, Ft Myers  
 Riverwalk Cove, Ft Myers  
 Riviera Club Village, Sarasota  
 Riviera Club, Ft Myers Beach  
 Rosewood at the Gardens, Sarasota  
 Royal Beach Club, Ft Myers Beach  
 Royal Vista, Cape Coral  
 Royal Wood Master, Naples  
 Ruby at Sunstone, Naples  
 San Carlos Springs, Ft Myers  
 San Marino Bays, Tampa  
 Sanctuary I at Longboat Key Club, Longboat Key  
 Sanctuary II at Longboat Key Club, Longboat Key  
 Sanctuary III at Longboat Key Club, Longboat Key  
 Sanctuary IV at Longboat Key Club, Longboat Key  
 Sandalfoot, Sanibel  
 Sandpiper Apts, Venice  
 Sanibel Beach Club, Sanibel  
 Sanibel Harbour Tower South, Ft Myers  
 Sanibel Siesta Apt, Sanibel  
 Sarabande, Sarasota

Sarasota Harbor East Apts, Sarasota  
 Saturnia Lakes, Naples  
 Savannah at Turtle Rock, Sarasota  
 Savannah Trace, Tampa  
 Sea Isles of Bonita Beach, Bonita Springs  
 Seagrove at Siesta Key, Siesta Key  
 Seascape of Little Hickory Island, Bonita Springs  
 Seawatch, Ft Myers Beach  
 Senior Friendship Centers, Naples  
 Senior Friendship Centers, Sarasota  
 Senior Friendship Centers, Venice  
 Serenade on Palmer Ranch, Sarasota  
 Seven Lakes, Ft Myers  
 Shorewood of Sanibel, Sanibel  
 Siesta Towers, Sarasota  
 Silver King, Boca Grande  
 Silverleaf at Seven Oaks, Wesley Chapel  
 Smugglers Cove, Ft Myers Beach  
 Snug Harbor, Sanibel  
 Solamar, Naples  
 Somerset Cay, Sarasota  
 South Bay at Boca Bay, Boca Grande  
 South Gate Village Green Section Four, Sarasota  
 South Pointe Villas Master, Ft Myers  
 South Pointe Villas Phase II, Ft Myers  
 South Pointe Villas Phase III, Ft Myers  
 South Pointe Villas Phase IV, Ft Myers  
 South Seas Club, Captiva  
 Southampton I, Sun City Center  
 Southampton II, Sun City Center  
 Spanish Main Yacht Club, Longboat Key  
 Spring Lake Community, Ft Myers  
 Spring Lake II, Ft Myers  
 Spring Lake, Ft Myers SRQ Park, Sarasota  
 St Croix, Sanibel Island  
 Steamboat Bend East, Ft Myers  
 Stonebridge Country Club Community, Naples  
 Stoneybrook Clubside South, Sarasota  
 Stoneybrook Fairway Verandas I, Sarasota  
 Stoneybrook Golf & Country Club, Sarasota  
 Stoneybrook Greens Commons, Sarasota  
 Stoneybrook Veranda Greens North I, Sarasota  
 Stoneybrook Veranda Greens North II, Sarasota  
 Stoneybrook Verandas I, Sarasota  
 Strawberry Ridge, Valrico  
 Summerlin Village, Ft Myers  
 Sundial East, Sanibel  
 Sundial of Sanibel, Sanibel  
 Sunrise Bay Resort and Club, Marco Island  
 Sunset Beach, Longboat Key Surfside Beach Club,  
 Sanibel Surfsong, Ft Myers Beach Surfwalk, Marco Island  
 Tamarind Gulf and Bay, Englewood  
 Tangerine Bay Club, Longboat Key  
 TBM Properties & Smoot Properties, Ft Myers  
 Terrace I at Lakeside Greens, Ft Myers  
 Terrace II at Lakeside Greens, Ft Myers  
 Terrace III at Lakeside Greens, Ft Myers  
 Terraverde 1, Ft Myers  
 Terraverde 2, Ft Myers  
 Terraverde 3, Ft Myers  
 Terraverde 4, Ft Myers Tessera, Sarasota  
 The Alagon on Bayshore, Tampa  
 The Bayou, Ana Maria  
 The Beaches, Longboat Key  
 The Boardwalk Caper III, Ft Myers Beach  
 The Boardwalk Caper IV, Ft Myers Beach  
 The Caper Beach Club, Ft Myers Beach  
 The Castillian, Longboat Key  
 The Club at Crystal Lake II, Ft Myers

The Club at Crystal Lake III, Ft Myers  
 The Club at Crystal Lake, Ft Myers  
 The Club at Crystal Lake, Ft Myers  
 The Club Pelican Bay, Naples  
 The Cottages at South Seas Plantation, Captiva  
 The Country Club of Naples, Naples  
 The Embassy House, Sarasota  
 The Enclave at Fiddlesticks Neighborhood, Ft Myers  
 The Encore, Sarasota  
 The Estates at Bay Colony Golf Club, Naples  
 The Foundation of Pelican Marsh, Naples  
 The Glasser-Schoenbaum Human Svcs Ctr, Sarasota  
 The Grande Riviera, Sarasota  
 The Habitat, Marco Island  
 The Hamptons at Bonita Bay, Bonita Springs  
 The Harbour Club at Lighthouse Bay, Bonita Springs  
 The Heron at the Sanctuary III, Sanibel  
 The Isles of Caloosa, Ft Myers  
 The Isles Recreation, Ft Myers  
 The Knolls of Kings Point II, Sun City Center  
 The Knolls of Kings Point III, Sun City Center  
 The Knolls of Kings Point, Sun City Center  
 The Landings Carriagehouse, Sarasota  
 The Landings Racquet Club, Sarasota  
 The Landings Yacht Golf and Tennis Club, Ft Myers  
 The Landings, Sarasota  
 The Miles Building, Ft Myers  
 The Monaco Beach Club, Naples  
 The Moorings at Edgewater, Bradenton  
 The Moorings Country Club, Naples  
 The Oaks Preserve Management, Osprey  
 The Olde Hickory Golf & Country Club, Ft Myers  
 The Olde Hickory Verandas Common, Ft Myers  
 The Olde Hickory Verandas I, Ft Myers  
 The Olde Hickory Verandas II, Ft Myers  
 The Olde Hickory Verandas III, Ft Myers  
 The Olde Hickory Villas, Ft Myers  
 The Players Club, Longboat Key  
 The Regency, Ft Myers  
 The Sanctuary at Longboat Key Club, Longboat Key  
 The Sand Caper, Ft Myers Beach  
 The Sanibel Cottages, Sanibel  
 The Shore, Longboat Key  
 The Shores at Gulf Harbour III, Ft Myers  
 The Somerset, Marco Island  
 The Strand at Bay Colony, Naples  
 The Sun Caper, Ft Myers Beach  
 The Surf Club of Marco, Marco Island  
 The Venice Golf & Country Club Master, Venice  
 The Villas at Deer Creek, Sarasota  
 The Villas at Pinebrook, Bradenton  
 The Water Club, Longboat Key  
 The Waterfront at Main Street, Bradenton  
 The Waterfront, Bradenton  
 The Waterway, Bradenton  
 The Woods at Pinebrook, Bradenton  
 Tortuga Beach Club, Sanibel  
 Town & River Phase One, Ft Myers  
 Tremont I, Sun City Center  
 Tremont II, Sun City Center  
 Tuckaweye, Bonita Springs  
 Turtle Rock Community, Sarasota  
 Tuscana, Sarasota  
 Tuscany Bay POA, Gibsonton  
 University Park Community, University Park  
 Vanderbilt Beach & Harbour Club, Naples  
 Vanderbilt Gulfside, Naples  
 Vasari Country Club Master, Bonita Springs  
 Veinte, Longboat Key

# Partial Client List

Venice Golf & Country Club, Venice  
 Viking, Cape Coral  
 Villa Capri, Ft Myers  
 Villa Del Mar, Ft Myers Beach  
 Villa Di Lancia, Longboat Key  
 Villa La Palma, Naples  
 Villa Palmeras at Prestancia, Sarasota  
 Villa Serena, Riverview  
 Village on Golden Pond at Breckenridge, Estero  
 Village Walk, Sarasota  
 Villas on Golden Beach, Venice  
 Villeroy, Sun City Center  
 Vistas on Beneva, Sarasota  
 Vizcaya at Bay Colony, Naples  
 Water Crest of Falling Waters, Naples  
 Watercrest, Bradenton  
 Wedgewood, Sanibel  
 Whiskey Creek Village Green Section Eight, Ft Myers  
 Whiskey Creek Village Green Section Fourteen, Ft Myers  
 Whiskey Creek Village Green Section Ten, Ft Myers  
 Whiskey Creek Village Green Section Two, Ft Myers  
 Whispering Sands, Sarasota  
 White Sands Club, Naples  
 Wilderness Country Club, Naples  
 Wilderness, Naples  
 Wildewood Springs, Bradenton  
 Winding Oaks, Longboat Key  
 Windsong, Bonita Beach  
 Woodside Village West, Sarasota  
 Worthington, Sun City Center  
 Wyldewood Lakes, Ft Myers

## Central Florida

2100 Towers, Cocoa Beach  
 89 Oceanfront, Ormond Beach  
 Alhambra at Poinciana, Kissimmee  
 Alhambra Villas, Kissimmee  
 Anthem Park, St Cloud  
 Artesia Townhomes, Cape Canaveral  
 Artesia, Cape Canaveral  
 Artisan Club, Celebration  
 Ashbury Park, Orlando  
 Aspenwood at Grenelefe, Grenelefe  
 Baldwin Park Commercial, Orlando  
 Baldwin Park Commercial-NBD, Orlando  
 Baldwin Park Commercial-Village Center, Orlando  
 Baldwin Park Joint Committee, Orlando  
 Baldwin Park Residential, Orlando  
 Baldwin Park Residential-Cambridge, Orlando  
 Baldwin Park Residential-Common, Orlando  
 Baldwin Park Residential-ISSA 22, Orlando  
 Baldwin Park Residential-ISSA 28, Orlando  
 Baldwin Park Residential-Live/Work, Orlando  
 Baldwin Park Residential-Recreation, Orlando  
 Baldwin Park Residential-Rey City Homes 2, Orlando  
 Baldwin Park Residential-Rey City Homes, Orlando  
 Bali, Winter Garden  
 Banana Bay, Cocoa Beach  
 Beachwalker At Harbourside, South Pasadena  
 Bear Creek Manufactured, Ormond Beach  
 Bella Playa, Indian Shores  
 Belleview Biltmore Villas Bayshore, Belleair  
 Belleview Biltmore Villas Oak, Belleair  
 Belleview Biltmore Villas South Garden, Belleair  
 Bermuda Bay Beach, St Petersburg  
 Bermuda Bay Club, Bradenton Beach  
 Boca Ciega Residents, Largo  
 Bouchelle Island I, New Smyrna Beach  
 Breakaway Trails, Ormond Beach

Bridgewater Neighborhood, Heathrow  
 Briercliff Commons, Orlando  
 Brookside Bluff, Zolfo Springs  
 Bryans Spanish Cove, Orlando  
 Cabana Club, Clearwater  
 Cape Caribe, Cape Canaveral  
 Carefree Country Club, Winter Haven  
 Caya Costa Community, St Petersburg  
 Centre Court Ridge, Reunion  
 Chapman Lakes, Oviedo  
 Chateaus at Magnolia Pointe,  
 Clermont Ciega Cove, South Pasadena  
 Clearwater Key, Clearwater  
 Coconut Palms Beach Resort II, New Smyrna Beach  
 Coconut Palms Beach Resort, New Smyrna Beach  
 Colony Surf, Clearwater  
 Commodore Beach Club, Maderia Beach  
 Coral Pointe at Harbourside, St Petersburg  
 Corbett Development, Clearwater  
 Cranes Roost, Altamonte Springs  
 Crescent Beach Club Two 8-A LLC, Clearwater  
 Cristal, Indian Harbour Beach  
 Cross Creek of Ocoee, Ocoee  
 Crystal Lake, Palm Harbor  
 Curlew Landings South, Indian Rocks Beach  
 Cypress Creek Village Unit Two, Orlando  
 Cypress Creek Village, Orlando  
 Cypress Lakes Assoc & Big Cypress Golf, Lakeland  
 Daytona Beach Riverhouse, Daytona Beach  
 Devon Green Neighborhood, Heathrow  
 Dunedin Pines, Dunedin  
 Edgewater Harbor, Indian Shores  
 Eloise Pointe Estates, Winter Haven  
 Emerald Seas, Cocoa Beach  
 Fairway Village Residents, Largo  
 Florencia, St Petersburg  
 Forest Lakes of Cocoa, Cocoa  
 Forest Lakes, Oldsmar  
 Fountain Beach, Daytona Beach  
 Fountain Parke at Lake Mary, Lake Mary  
 Foxhaven Neighborhood, Orlando  
 Georgetown East, Safety Harbor  
 Georgian Inn Beach Club, Ormond Beach  
 Golfside Villas, Winter Park  
 Grand Lake Resort, Kissimmee  
 Greenbriar at Tusawilla, Winter Springs  
 Greystone Town Homes, Sanford  
 Gulf Gate, St Petersburg  
 Hampton Hills Estates, Debary  
 Harbor Pointe, Titusville  
 Hawks Landing at Pelican Bay, Daytona Beach  
 Heathrow Lakes Maintenance, Heathrow  
 Heathrow Master, Heathrow  
 Heathrow Woods, Heathrow  
 Heritage Crossing, Reunion  
 Heron Cove, Lake Mary  
 Hidden Springs, Altamonte Springs  
 Highlands of Innisbrook, Palm Harbor  
 Home of Palm Hill, Largo  
 Hunters Creek Community, Orlando  
 Hunters Creek Town Center POA, Orlando  
 Hunters Creek Tract 181, Orlando  
 Hyde Park, Winter Garden  
 Images, Kissimmee  
 Indian River Club, Rockledge  
 Island Oaks of Merritt Island, Merritt Island  
 Island Pointe of Merritt Island, Merritt Island  
 Islander Beach Club, New Smyrna Beach  
 Jameson Place, Rockledge

Jefferson Green at Anthem Park, St Cloud  
 Joyce Ann Apts, Pinellas Park  
 Kingstown Reef, Orlando  
 Knights Landing Apts, Orlando  
 Lake Griffin Harbor, Leesburg  
 Lake Ridge Villas S at Fleming Island, Orange Park  
 Lake Underhill Ltd, Orlando  
 Lasereño, Largo  
 Lauren Manor West, Saint Petersburg  
 Lemon Tree, Orlando  
 Lighthouse Shores Townhomes, Ponce Inlet  
 LOVO, Kissimmee  
 Madeira Place, Madeira Beach  
 Madeira Villa North, Ormond Beach  
 Mai Kai, Orlando  
 Majestic Park Homes, Seminole  
 Mandalay Beach Club, Clearwater  
 Mariners Pass, St Petersburg  
 Maverick, Ormond Beach  
 Middlebrook Pines, Orlando  
 Moontide, New Smyrna Beach  
 Mt Olive Shores Lot of Polk County, Polk City  
 Muirfield Village Neighborhood, Heathrow  
 Normandy, Clearwater  
 Oak Lake Park I & II, Clearwater  
 Oaks Landing Ltd, Bartow Oakwater, Kissimmee  
 Ocean Beach Club, New Smyrna Beach  
 Ocean Inlet Yacht Club, New Smyrna Beach  
 Ocean Sands Beach Club, New Smyrna Beach  
 OceanQuest, Ponce Inlet  
 Oceans Two, Daytona Beach Shores  
 Oceanside Golf and Country Club, Ormond Beach  
 Oleander Pointe, Cocoa  
 One Kapok Terrace, Clearwater  
 ORBIT, Kissimmee  
 Osprey Pointe at Dolphin Cay, St Petersburg  
 Palmas de Majorca, Cocoa Beach  
 Park Lake Villas, Maitland  
 Park Maitland Villas, Maitland  
 Park West of Winter Park, Winter Park  
 Parkshore Plaza, St Petersburg  
 Parkway International, Kissimmee  
 Pasadena Cove, South Pasadena  
 Patriot Square, St Petersburg  
 Pelican Bay Yacht Club Bldg A, Gulfport  
 Pine Ridge at Lake Tarpon Village II, Tarpon Springs  
 Plantation Bay Community, Ormond Beach  
 Plantation Village I, Orlando  
 Poinciana Golf Villas II, Kissimmee  
 Pointe Alexis Recreation, Tarpon Springs  
 Pointe West, New Port Richey  
 Ponce de Leon Towers, New Smyrna Beach  
 Princess, Madeira Beach  
 Prospect Towers, Clearwater  
 Punta Gorda Isles Section 22, Punta Gorda  
 Ranger (Sailboat Key-Group III), South Pasadena  
 Redington Towers No 1, Redington Shores  
 Regency Green Neighborhood, Heathrow  
 Reunion Grande, Reunion  
 Riverside of DeBary, DeBary  
 Riverside, Daytona Beach  
 Riverwood Plantation, Port Orange  
 Riverwoods, Titusville  
 Royal Floridian Resort, Ormond Beach  
 Royal Harbor POA, Tavares  
 Ruby Lake, Winter Haven  
 Salem Square, Palm Harbor  
 Sand Dunes Oceanfront, Cape Canaveral  
 Santa Maria, South Pasadena



# Partial Client List

Savannah Condominium, South Pasadena  
 SC, Ponce Inlet  
 Scottish Highlands, Leesburg  
 Sea Havens, Daytona Beach  
 Shores Sea Villas IV, New Smyrna Beach  
 Sea Villas, New Smyrna Beach  
 Seaport Master, Cape Canaveral  
 Seaside at Belleair II, Belle Air  
 Seminole Garden Apts, Sanford  
 Seminole Hill Villas, Seminole  
 Seminole Woods Community, Geneva  
 Seven Eagles, Reunion  
 Seville 7, Clearwater  
 Sheoah Highlands, Winter Springs  
 Shipwatch Seven, Largo  
 Shorehom By The Sea, New Smyrna Beach  
 Silver Lake Resort, Kissimmee  
 Solana Lake, Cape Canaveral  
 Solana On The River, Cape Canaveral  
 Solana Shores, Cape Canaveral  
 South Bay, Orlando  
 Southpoint of Daytona, Ponce Inlet  
 Springwood Village, Longwood  
 Spruce Creek POA, Port Orange  
 St Andrews, Oldsmar  
 St Tropez IV, Clearwater  
 Starlight Tower, St Petersburg Beach  
 Stonebridge Commons Community, Orlando  
 Stonebridge Maintenance, Heathrow  
 Strathmore Gate East at Lake St George, Palm Harbor  
 Sunisands Beach Club, New Smyrna Beach  
 Sunshine on Indian Shores, Indian Shores  
 Sunshine Towers Apt Residences, Clearwater  
 Terra, Kissimmee  
 The Anchorage, Cocoa Beach  
 The Ashley, Daytona Beach Shores  
 The Bluffs, Sebring  
 The Bordeaux, Ocoee  
 The Cedar Island Club, New Smyrna Beach  
 The Constellation, St Petersburg Beach  
 The Courageous, St Petersburg Beach  
 The Crescent Beach Club at Sand Key, Clearwater  
 The Crescent Beach Club at Sand Key, Clearwater  
 The Cypress Pointe Resort at Lake Buena Vista, Orlando  
 The Cypress Pointe Resort II, Orlando  
 The Enclave at Orlando, Orlando  
 The Grand Coquina, Daytona Beach Shores  
 The Grande Verandahs on the Bay, St Petersburg  
 The Grande, Orlando  
 The Great Outdoors, Titusville  
 The Hamptons, Heathrow  
 The Intrepid, St Petersburg Beach  
 The Lakes Villas I, Clearwater  
 The Mediterranean, Daytona Beach  
 The Meridian, Cocoa Beach  
 The Ocean Ritz of Daytona, Daytona Beach  
 The Oceans Cloverleaf North, Daytona Beach Shores  
 The of Eden Isle, St Petersburg  
 The Peninsula, Daytona Beach Shores  
 The Residences of Winter Park, Winter Park  
 The Resort on Cocoa Beach, Cocoa Beach  
 The Sherwin, Daytona Beach Shores  
 The Springs Community, Longwood  
 The Townhomes of Lake Seminole No 4, Seminole  
 The Village at Melbourne, Melbourne  
 The Villages of Seaport, Cape Canaveral  
 The Villas at East Park, Orlando  
 The Weatherly, St Petersburg Beach  
 Thornton Park Central, Orlando

Tidesfall, Ormond Beach  
 Tortoise Island, Satellite Beach  
 Traders Inn Beach Club, Ormond Beach  
 Trails West, Deland  
 Tropic Shores, Daytona Beach Shores  
 Tropic Sun Towers, Ormond Beach  
 Twenty One Riverside, Cocoa  
 Ultimar Three, Clearwater  
 Ultimar, Clearwater  
 Vacation Village at Parkway, Kissimmee  
 Vacation Villas at Fantasyworld Two, Kissimmee  
 Vacation Villas at Fantasyworld, Kissimmee  
 Venetian Bay Villages, Kissimmee  
 Ventura Country Club Community, Orlando  
 Ventura Village, Orlando  
 Victoria Gardens, DeLand  
 Victoria Park Community Council, DeLand  
 Villa Villar, DeLand  
 Village on the Green I, Clearwater  
 Villas at Fortune Place, Kissimmee  
 Vista Lakes Community, Orlando  
 Vittoria, Treasure Island  
 Waterford Lakes Community, Orlando  
 Waterstreet at Celebration, Celebration  
 Wekiva Village, Apopka  
 Wesmere, Ocoee  
 Westshore Place, Indian Shores  
 Whitley Bay West, Cocoa  
 Whitley Bay, Cocoa  
 Wildwood Homes, Winter Springs  
 Willowbrook Neighborhood, Heathrow  
 Wimbledon Park No 1, Orlando  
 Winding Wood IX, Clearwater  
 Windrush Bay, Tarpon Springs  
 Wintermere Harbor, Winter Garden  
 Woodside Village, Clearwater  
 Yacht & Tennis Club, St Pete Beach  
 Yale Townhouse Apts, Orlando  
 Yorkfield Square, DeLand

## Northeast Florida

Aliki Gold Coast No One, Flagler Beach  
 Amberwood at Fleming Island, Jacksonville  
 Atlantic East, St Augustine  
 Belleza at Ponte Vedra, Ponte Vedra Beach  
 Brighton Park, Jacksonville  
 Brightwater, Jacksonville  
 Camachee Island 1, St Augustine  
 Canopy Walk, Palm Coast  
 Carrington Place at Fleming Island, St Augustine  
 Cinnamon Beach at Ocean Hammock, Palm Coast  
 Clearview Townhouses, Jacksonville  
 Clifton Village, Jacksonville  
 Colony Reef Club, St Augustine  
 Crescent Beach Ocean House, St Augustine  
 Cypress Bridge, Ponte Vedra Beach  
 Cypress Trace Master, Jacksonville  
 Deercreek Country Club, Jacksonville  
 Deermeadows Baptist Church, Jacksonville  
 Drayton Park, Jacksonville  
 East Hampton, Jacksonville  
 Fleming Island Plantation CDD, Orange Park  
 Florida Club, St Augustine  
 Golfview, Jacksonville  
 Greenfield, Jacksonville  
 Hammock Grove, Jacksonville  
 Harbour Island at Marsh Landing, Ponte Vedra Beach  
 Hawthorn, Jacksonville

Horizons at Stonebridge Village I, Jacksonville  
 Horizons at Stonebridge Village II, Jacksonville  
 Horizons at Stonebridge Village III, Jacksonville  
 Jacksonville Golf & Country Club, Jacksonville  
 Jacksonville Golf & Country Club, Jacksonville  
 Julington Creek Plantation POA, Jacksonville  
 Kingston Dunes, St Augustine Beach  
 Las Palmas on the Intracoastal, St Augustine  
 Little Bay Harbor, Ponte Vedra Beach  
 Magnolia Point Community, Green Cove Springs  
 Mariners Watch, St Augustine  
 Marsh Landing at Sawgrass I, Ponte Vedra Beach  
 Marsh Landing at Sawgrass II, Ponte Vedra Beach  
 Marsh Landing at Sawgrass III, Ponte Vedra Beach  
 Marsh Landing at Sawgrass IV, Ponte Vedra Beach  
 Marsh Landing at Sawgrass Master, Ponte Vedra Beach  
 Marsh Landing at Sawgrass V, Ponte Vedra Beach  
 Marsh Landing at Sawgrass VI, Ponte Vedra Beach  
 Marsh Landing at Sawgrass VII, Ponte Vedra Beach  
 Marsh Landing at Sawgrass VIII, Ponte Vedra Beach  
 Merrill Pines, Jacksonville  
 Miravista at Harbortown, Jacksonville  
 Moultrie Trails, St Augustine  
 Ocean Breeze (Ocean Beach Club II), Flagler Beach  
 Ocean Gate Phase 1, St Augustine  
 Ocean Hammock POA, Palm Coast  
 Ocean Palms, St Augustine  
 Ocean Village Club, St Augustine  
 Ocean Villas, St Augustine Beach  
 Old Ponte Vedra Beach, Ponte Vedra Beach  
 Osprey Branch, Jacksonville  
 Oxford Chase, Jacksonville  
 Palm Coast Resort, Palm Coast  
 Pelican Reef, St Augustine  
 Pier Point South, St Augustine Beach  
 Pottsborg Crossing, Jacksonville  
 Quail Point I, Ponte Vedra Beach  
 Queens Harbour Yacht & Country Club, Jacksonville  
 Regency Wood, Jacksonville  
 Royal Pines, St Augustine  
 Saint Johns NW Commercial POA, St Augustine  
 Saint Johns NW Master, St Augustine  
 Saint Johns NW Residential POA, St Augustine  
 Saint Johns SE Master, St Augustine  
 Saint Johns-Six Mile Creek North POA, St Augustine  
 Salt Creek, Ponte Vedra Beach  
 Sawgrass Island, Ponte Vedra  
 Sawgrass, Ponte Vedra Beach  
 Sawmill Lakes Maintenance, Ponte Vedra Beach  
 Sea Place I, St Augustine  
 Sea Place III, St Augustine  
 Sea Place Master, St Augustine  
 Sea Winds, St Augustine  
 Seagate North, St Augustine  
 Seagate, St Augustine  
 Sequest, Jacksonville Beach  
 Seascape, Jacksonville Beach  
 Seaside at Anastasia, St Augustine Beach  
 Sebastian Harbor Villas, St Augustine  
 Six Thousand, Jacksonville  
 Southern Grove, Jacksonville  
 Southwood, St Augustine  
 St Andrews Place, St Augustine  
 St Augustine Beach and Tennis Club, St Augustine  
 St Augustine Ocean & Racquet Club, St Augustine  
 St Augustine Ocean Resort Co-op, St Augustine  
 St Augustine Shores Service Corp, St Augustine  
 Stonebridge Village Master, Jacksonville  
 Summer Grove, Jacksonville

# Partial Client List

Summer Island, St Augustine  
 Sweetwater by Del Webb Carriage Homes, Jacksonville  
 Sweetwater by Del Webb Master, Jacksonville  
 The Alexandria, Jacksonville  
 The Amenities for the Residences, St Augustine  
 The Barefoot Trace, St Augustine Beach  
 The Conquistador Apts, St Augustine  
 The Crossings at Cypress Trace, Jacksonville  
 The Greens, St Augustine  
 The Hampton Glen at Deerwood, Jacksonville  
 The Landmark, Jacksonville Beach  
 The Oakbridge, Ponte Vedra Beach  
 The Ocean Villas at Serenata Bch, Ponte Vedra Beach  
 The One Bedrooms at Hammock Beach, Palm Coast  
 The Overlook at Baymeadows, Jacksonville  
 The Palms at Marsh Landing, Jacksonville  
 The Plantation, Ponte Vedra Beach  
 The Preserve on Anastasia Island, St Augustine  
 The Ravines Community, Middleburg  
 The Reserve at Pointe Meadows, Jacksonville  
 The Residences at World Golf Village, St Augustine  
 The Residences II at World Golf Village, St Augustine  
 The Sanctuary at Palm Coast, Palm Coast  
 The Sawgrass Players Club, Ponte Vedra Beach  
 The Seasons at Kensington, Jacksonville  
 The Seasons at Mill Cove, Jacksonville  
 The Woods Community, Jacksonville  
 Timber Run, Jacksonville  
 Turnberry, St Augustine  
 Villa San Marco, St Augustine  
 Villas at Marsh Landing, Jacksonville Beach  
 Villas of Timberlin Parc, Jacksonville  
 Vista Cove, St Augustine  
 Vistas at Stonebridge Village I, Jacksonville  
 Windjammer, St Augustine  
 Wolf Creek, Jacksonville  
 World Golf Village POA, St Augustine

The Pearl, Navarre Beach  
 The Summit, Panama City Beach  
 Tivoli by the Sea II, Miramar Beach  
 Tivoli by the Sea III, Miramar Beach  
 Tivoli by the Sea, Miramar Beach  
 WaterColor Community, Santa Rosa Beach  
 WaterColor Gulfside Villas, Santa Rosa Beach  
 WaterColor Private Residence Club, Santa Rosa Beach  
 WaterColor Towncenter Community, Santa Rosa Beach  
 WaterSound Beach Community, WaterSound  
 WaterSound Beach Gatehouse, WaterSound  
 Waterview Towers, Destin

## Out of State

Commodore Horizontal Property Regime, Hilton Head, SC  
 Cullasaja Club, Highlands, NC  
 Cullasaja, Highlands, NC  
 Laurel Point, Gatlinburg, TN  
 Ocean Cove Resort at Palmetto Dunes, Hilton Head, SC  
 Ocean Palms, Hilton Head Island, SC  
 Southwind at Shipyard, Hilton Head, SC  
 Southwind II at Shipyard, Hilton Head, SC  
 Spinnaker at Shipyard, Hilton Head, SC  
 Sunrise Ridge, Pigeon Forge, TN  
 The Beach Club, St Simons, GA  
 The Council Village at Palmetto Dunes, Hilton Head, SC  
 The Ford Plantation, Richmond Hill, VA  
 The Plaza in Clayton, Clayton, MO  
 Vacation Village in the Berkshires, Hancock, MA  
 Williamsburg Plantation, Williamsburg, VA

## Florida Panhandle

Association of Southbay by the Gulf, Destin  
 Bayview Waters, Ft Walton Beach  
 Beach Colony Resort, Navarre Beachcrest, Santa Rosa Beach  
 Breakers East, Destin  
 Capistrano, Panama City Beach  
 Cassine Garden Townhomes, Seagrove Beach  
 Compass Point at Watersound, WaterSound  
 Compass Pointe II, WaterSound  
 Crescent Keel, WaterSound  
 Crystal Dunes, Destin  
 Dolphin Point, Destin  
 Eden III, Pensacola Eden, Pensacola  
 Emerald Dunes, Destin  
 Golf Villas at Regatta Bay, Destin  
 Islander Beach Resort &, Ft Walton Beach  
 Lands End of Perdido Key, Pensacola  
 Largo Mar, Panama City Beach  
 Marina Bay Resort, Ft Walton Beach  
 Navarre Towers, Navarre  
 Oceania, Destin  
 Perdido Sun, Pensacola  
 Sandpiper Cove, Destin  
 Seascape Resorts, Destin  
 Seminole Legends, Tallahassee  
 Shipwatch, Pensacola  
 Siesta Key Chapel, Sarasota  
 Sugar Dunes, Navarre Beach  
 The Crossings at Watersound, WaterSound  
 The Palms at Seagrove, Seagrove Beach

**9Diii.**



# community advisors, LLC

Reserve Study Professionals







June 14, 2021

Mr. Gabriel Mena  
Assistant District Manager S.E.  
Inframark Infrastructure Management Services  
210 N. University Drive, Suite 702  
Coral Springs, FL 33071

Re: Level I Reserve Study for Stoneybrook West CDD

Dear Mr. Mena:

Thank you for the opportunity to submit a New Reserve Study with Site Visit proposal for your District. When our analysis is completed, we recommend a brief meeting to discuss the results, answer questions after which adjustments are made so you have a funding plan that works for you. Power point presentations are available at an additional fee which are useful at Board of Supervisors to identify major components you maintain, current financial status and your new funding plan.

All work is completed or supervised by Reserve Analyst who have been awarded professional certifications of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS) signifying broad experience with successful results. Your reserve study is completed following guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI).

Best Regards,

Charles R. Sheppard *RS PRA CCI*  
President & Reserve Analyst



## Scope of Work for District

Areas included are streets, entry features, stormwater system, various amenities with components evaluated that include:

- Roof and exterior walls
- Windows and doors
- Interior finishes
- Mechanical, electrical and plumbing
- Pier
- Parking lots
- Site lighting
- Tennis, basketball courts
- Playground equipment, misc. items
- Landscaping and irrigation systems
- Pools and equipment
- Other components identified at site visit.

## Terms of Service

### Physical Analysis

- ❖ The site visit includes meeting with your representative to discuss any maintenance or operational concerns. We observe major components to determine quantity, age, condition and remaining useful life. Quantities are determined by field measurement and internet measurement tools or aerial measurement services.
- ❖ Building walls, trim and other features are observed from ground level. Flat roofs are observed only if safe fixed ladder access is available. Pitched roofs are observed from ground level. Building Systems are not operated.
- ❖ Upon completion of the site visit, an inventory of major components is established which includes quantity, replacement cost and remaining useful life. We recommend you review this information and provide historical cost and previous replacement time for any components.

### Financial Analysis

- ❖ A review of your current funding plan is completed to determine fund status and performance. We provide a funding plan using the Cash Flow Method (pooled cash) with a funding goal of adequate funding which keeps reserves above a percent funded or balance threshold level. If component funding (line item) is used, then full funding is the funding goal with the understanding we included inflation of replacement cost and interest earned on reserve funds.

### Your Reserve Study Includes

- ❖ Executive summary with current funding status, fund balances and assumptions.
- ❖ Cash Flow or Component Funding Plan and 30-Year cash flow projection.
- ❖ Inventory of major components with replacement cost, useful and remaining life projections.
- ❖ Various charts and photographs of major components.
- ❖ Completed Report is sent via email in a PDF file. Printed & bound copies available at additional cost.

### Payment Agreement & Terms

- ❖ To maintain excellent customer service and requested delivery schedules we ask that your acceptance of this proposal is made within 30 days. Signed proposals received after 30 days are subject to revision of delivery time and cost. If indicated a deposit fee may be required with signed agreement to place your project in our production schedule and begin your study. A progress payment may be requested upon completion of site visit depending on the size of the project. Remaining fee is due upon receipt of the preliminary report. Payments not received 30 days after invoice date are assessed a 1.5% late fee per month. After 90 days past, due payments will be subject to addition charges for collection including attorney fees and other reasonable cost incurred by Community Advisors, LLC. We are available to meet with you and discuss your Reserve Study subject to availability and travel expenses. We are always available by phone at no cost. We will modify your Reserve Study one time at no additional cost if requested within 90 days of issue and all fees have been paid. Modification requested after report is issued may require additional cost.

This agreement for consulting services is accepted this date:

Professional Fee: \$3,900.00      Deposit Required: -0-

Delivery of Draft Report is typically 4-6 weeks after completion of site visit.

Authorized Signature: \_\_\_\_\_ Title: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

## Communities

- Villas of Nocatee - Jacksonville, FL
- Vizcaya HOA - Jacksonville, FL
- Cimarrone POA - St. Johns, FL
- Deercreek Country Club Owners Association - Jacksonville, FL
- Deerwood Country Club - Jacksonville, FL
- Coastal Oaks - Ponte Vedra, FL
- Durbin Crossing HOA - St. Johns, FL
- Montevilla HOA - Jacksonville, FL
- Preserve at Summer Beach - Fernandina Beach, FL
- Amelia Park Neighborhood - Fernandina Beach, FL
- Amelia Oaks - Fernandina Beach, FL
- Coastal Oaks Amelia - Fernandina Beach, FL
- Oyster Bay POA - Fernandina, FL
- Oyster Bay Yacht Club - Fernandina, FL
- Ocean Breeze HOA - Fernandina Beach, FL
- The Enclave at Summer Beach - Fernandina Beach, FL
- RiverPlace at Summer Beach - Fernandina Beach, FL
- Amelia National - Fernandina, FL
- The Landings - Skidaway Island, GA
- Beresford Hall Assembly - North Charleston, SC
- The Georgia Club - Statham, GA
- Corolla Light POA - Corolla, NC
- Cumberland Harbour - St. Mary's, GA

## Condominiums

- Twin Leaf - Jacksonville, FL
- Gallery Homes at Tapestry Park - Jacksonville, FL
- Village Homes at Tapestry Park - Jacksonville, FL
- Laterra at World Golf - St. Augustine, FL
- The Preserve at James Island – Jacksonville, FL
- Cumberland On Church - Nashville, TN
- Surf Club III - Palm Coast, FL
- The Peninsula - Jacksonville, FL
- The Plaza at Berkman Plaza - Jacksonville, FL
- 1661 Riverside - Jacksonville, FL
- Seascape - Jacksonville Beach, FL
- Southshore Condominium - Jacksonville Beach, FL
- Ocean Club Villas - Amelia Island, FL
- Sand Dollar Condominium - Amelia Island, FL
- Captain's Court - Amelia Island, FL
- Ocean Villas at Serenata Beach - St. Augustine, FL
- Watermark - Jacksonville Beach, FL
- Oceanic Condominium - Jacksonville Beach, FL
- Ocean 14 Condominium - Jacksonville Beach, FL
- Serena Point Condominium - Jacksonville Beach, FL
- Oceania Condominium - Jacksonville Beach, FL
- Mirabella Condominium - Jacksonville, FL
- Dunes Club Villas – Amelia Island, FL

- Del Webb Ponte Vedra - Ponte Vedra, FL
- Stone Creek by Del Webb - Ocala, FL
- Villages of Seloy - St. Augustine, FL
- Cascades at World Golf Village - St. Augustine, FL
- The Haven at New Riverside – Bluffton, SC
- Artisan Lakes – Jacksonville, FL

Religious/Schools

- St. Mark's Episcopal Church - Brunswick, GA
- Memorial Presbyterian Church - St. Augustine, FL
- Frederica Academy - St. Simons Island, GA
- Trinity Episcopal Church - St. Augustine, FL
- St. Mark's Towers - Brunswick, GA
- Fishburn Military School - Waynesboro, VA
- Isle of Faith United Methodist Church – Jacksonville, FL
- Deermeadows Baptist Church – Jacksonville, FL

Community Development Districts

- Tolomato, (Nocatee)
- Amelia Concourse
- Tisons Landing
- Amelia Walk
- South Village
- Sampson Creek
- Middle Village
- Ridgewood Trails
- Glen St. Johns
- Bartram Springs
- Rivers Edge
- Aberdeen
- Durbin Crossing
- St. Johns Forrest
- Dunes Utility
- Double Branch
- Pine Ridge
- Brandy Creek
- Turnbull Creek
- Arlington Ridge
- Magnolia West

## Reserve Analyst & Inspector's Credentials

### Charles R. Sheppard RS PRA CCI

Charlie Sheppard is the owner and President of Community Advisors which provides capital reserve analysis, consulting services, commercial inspections and project management for community associations, private clubs, churches, schools and other entities.

He has over 30 years of experience in real estate development, property operation, commercial property inspections and construction management. He has participated on the development team for large planned unit developments and mid-rise office building parks. He has also worked for many years as commercial construction manager for a wide range of structures including medical facilities, office buildings, churches, restaurants, clubhouses, infrastructure installation and remodeling and repositioning of properties to match market conditions.

Areas of expertise include mechanical and electrical systems, energy management systems, life safety systems, plumbing systems, building envelope and roof components. Horizontal improvement experience include marine structures, street and site concrete construction, utilities, site work and landscaping improvements.

Inspection projects include: High rise office and residential buildings, restaurants, industrial properties, churches, private schools, private clubs, marinas, medical facilities, warehouse and industrial properties, water treatment facilities and residential properties.

Charlie is a regular speaker at CAI events, teaches continuing education classes and enjoys attending Board of Director meetings to share the benefits of Reserve Planning. He has also published articles on Capital Reserve Analysis and Construction Management.

**Education** - Virginia Polytechnic Institute & State University - BS

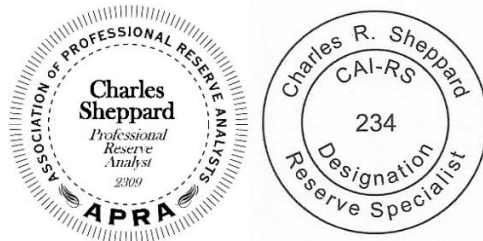
**License** - Certified General Contractor, Certified Home Inspector - Florida

### Professional Designations & Memberships

Certified Construction Inspector, (CCI) Association of Construction Inspectors

Professional Reserve Analyst, (PRA) Association of Professional Reserve Analyst APRA

Reserve Specialist, (RS) Community Associations Institute CAI



## **TENTH ORDER OF BUSINESS**

**10C.**



# STONEYBROOK WEST CDD FIELD INSPECTION REPORT

**July 16, 2021**

**FREDDY BLANCO**

**FIELD SERVICES MANAGER**





## STONEYBROOK WEST GENERAL UPDATES

- Please see proposal to replace fountain, add aeration and plants on pond #3
- Brightview has a new Account Manager - Donny Patterson
- Reviewed and processed invoices on a weekly basis.
- Returned phone calls and responded to emails as necessary.

Please refer to the list for PENDING ITEMS  
For status, **red text** indicates deficient from previous report.

**Bold Red text** indicates deficient for more than a month.

**Green text** indicates a proposal has been requested. **Blue** indicates irrigation.

***Bold italic indicates vendor's response*** – Underlined is info. or questions for the BOS.

## FIELD INSPECTION REVIEW- JULY



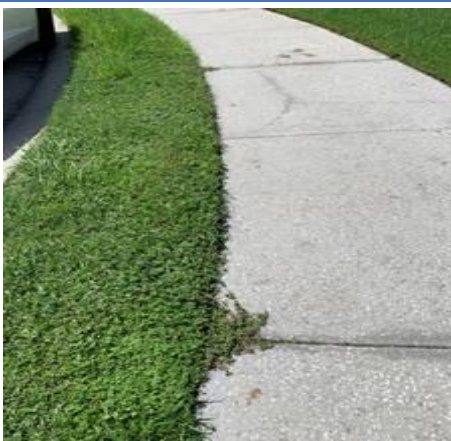
BLACK LEON WAY

### MOWING SERVICE

Status – **Pending**  
**Please provide schedule for  
mowing services**

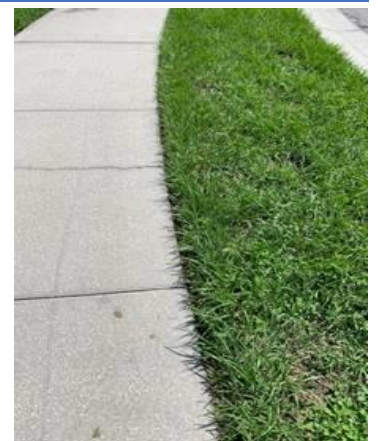


SHERBOURNE ST



### EDGING SERVICE (PORTCASTLE CIR)

Status – **Pending**  
**Please provide a schedule  
for this service**



## MOWING SERVICE

Status – **Not Completed**

**Please provide schedule for mowing services at these locations**



AROUND THE LAKE AT SHERBOURNE ST



BLATON TOWER WAY

***Brightview has a new account manager - Donny Patterson***

***Donny will look into the items presented on the July report. Being unfamiliar with the nuances of the property and what the crew encountered during their visit he'd like to dig deeper to figure out what took place. Inclement weather may have played a role in some of the issues found on this report.***

---

ALGAE PRESENT

Status – Not Completed

Please provide schedule for mowing services at these locations



Lake 15 (GC-2)



Lake 21 (GC-1A)

***Sitex is sending a technician on 07/14 to treat  
the algae present on the lakes.  
They will provide an update and the service schedule.***

## Brightview Landscape Services

### Stoney Brook West CDD Pond Mowing Report

Brightview performed and is scheduled to perform mowing service on the following dates:

- Feb 10th, and 24th
- March 10, 17, and 24th
- April 7, 14, 21, and 28th
- May 5, 12, 19, and 26<sup>th</sup>
- June 2, 9, 16, 23, and 30<sup>th</sup>
- July 7, 14, 21, and 28<sup>th</sup>
- August 4, 11, 18, 25th
- September 1, 8, 15, 22, and 29th



# Stoneybrook West CDD



## Monthly Report

**Inspection Date:** 7/1/2021

**Prepared For:**

Freddy Blanco  
Inframark

**Prepared By:**

Brian Fackler  
P: 407-402-6536  
E: bfackler@sitexaquatics.com



## Monthly Report

### Ponds 5, 19



Ponds received treatment for shoreline grasses and invasive species as needed. Pond 5 shoreline vegetation treated pond 19 shoreline vegetation and algae treated

### Pond 10, 14



Ponds received treatment for shoreline grasses and invasive species as needed. Ponds 10 and 14 algae treated



## Monthly Report

### Ponds

- 1- Algae and Grasses treated
- 2- Grass and Algae treated
- 3- Algae treated
- 4- Algae and Spike rush treated
- 5- Algae treated
- 6- Algae and Duckweed treated
- 7- Algae treated
- 8- Algae and Grasses Treated
- 9- Algae and grasses treated
- 10- Grasses treated
- 11- Algae and Grasses treated
- 12- Algae and grasses treated
- 13- Algae treated
- 14- Algae and Grasses treated
- 15- Grasses treated
- 16- Algae treated
- 17- Algae treated
- 18- Algae treated
- 19- Algae and Grasses treated
- 20- Grasses and Algae treated
- 21- Algae treated
- 22- Algae treated
- 23- Algae treated



## Monthly Report

### MONTHLY SUMMARY

All ponds were treated for shoreline vegetation and algae as needed. Please don't hesitate to reach out to me or my staff. Have a great day!

Regards  
Brian Fackler  
Field Operations Manager  
Sitex Aquatics llc



## PROPOSALS



5273 Giron Cir  
Kissimmee, FL 34758  
407.717.5851

### Aquatic Management Agreement

This agreement is between Sitex Aquatics, LLC. Hereafter called Sitex and Stoneybrook West CDD hereafter called "customer"

Customer: Stoneybrook West CDD  
C/O: Inframark  
Contact: Mr. Freddy Blanco  
Address: 313 Campus St, Celebration, FL 34747  
Email: freddy.blanco@inframark.com  
Phone: 407.947.1935

- Sitex agrees to provide aquatic management services for a period of N/A months  
In accordance with the terms and conditions of this agreement in the following sites:

**One (1) Pond #3 located on Towne Commons Blvd @ Stoneybrook West in Winter Garden, FL (see attached map)**

- Customer agrees to pay Sitex the following amounts during the term of this agreement for the specific service:

1. Otterbine AirFlo-3 w/6-Dual Diffusers& installation	\$7,520.00
2. Perimeter planting of 2250 Pickerel weed/Duck Potatoe	\$2,250.00

- Customer agrees to pay Sitex the following amount during the term of this agreement

The terms of this agreement shall be: n/a thru n/a

Total amount Due: **\$9,770.00**

Invoice is due and payable within 30 days. Overdue accounts may accrue a service charge.

Customer acknowledges that he/she has read and is familiar with the additional terms and conditions printed on the reverse side, which are incorporated in this agreement.

Submitted: Joe Craig

Date: 06/01/21

Accepted

Date:

Joseph T. Craig  
President

\_\_\_\_\_  
Customer

## Terms & Conditions

A deposit of 50% (\$4,885.00) is due upon execution of this agreement & for equipment to be ordered, with remaining 50% (\$4,885.00) due upon 30 days of fountain installation. Overdue accounts may accrue a service charge.

Sitex agrees to provide all labor, supervision, and equipment necessary to carry out the work. There shall be no variance from these specifications unless expressly stated through an addendum.

### Responsibility

Customer is responsible for all electrical services to the control box; Sitex is not an electrical contractor nor claims to be responsible for any electrical responsibilities. Customer agrees to pay separate cost incurred by said electrical contractor.

Neither party shall be responsible for damage, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of Nature, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.

Sitex agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of Sitex. However, Sitex shall in no event be liable to Customer or other for indirect, special or consequential damage resulting from any cause whatsoever.

### Scheduling

It is agreed by both Parties that the work performed under this Agreement will be done on a schedule that is sensitive to the overall function of the property. Additionally, it is understood that all work will be performed during the normal business week (Monday-Friday) unless otherwise stipulated.

### Insurance

Sitex shall maintain the following insurance coverage and limits:

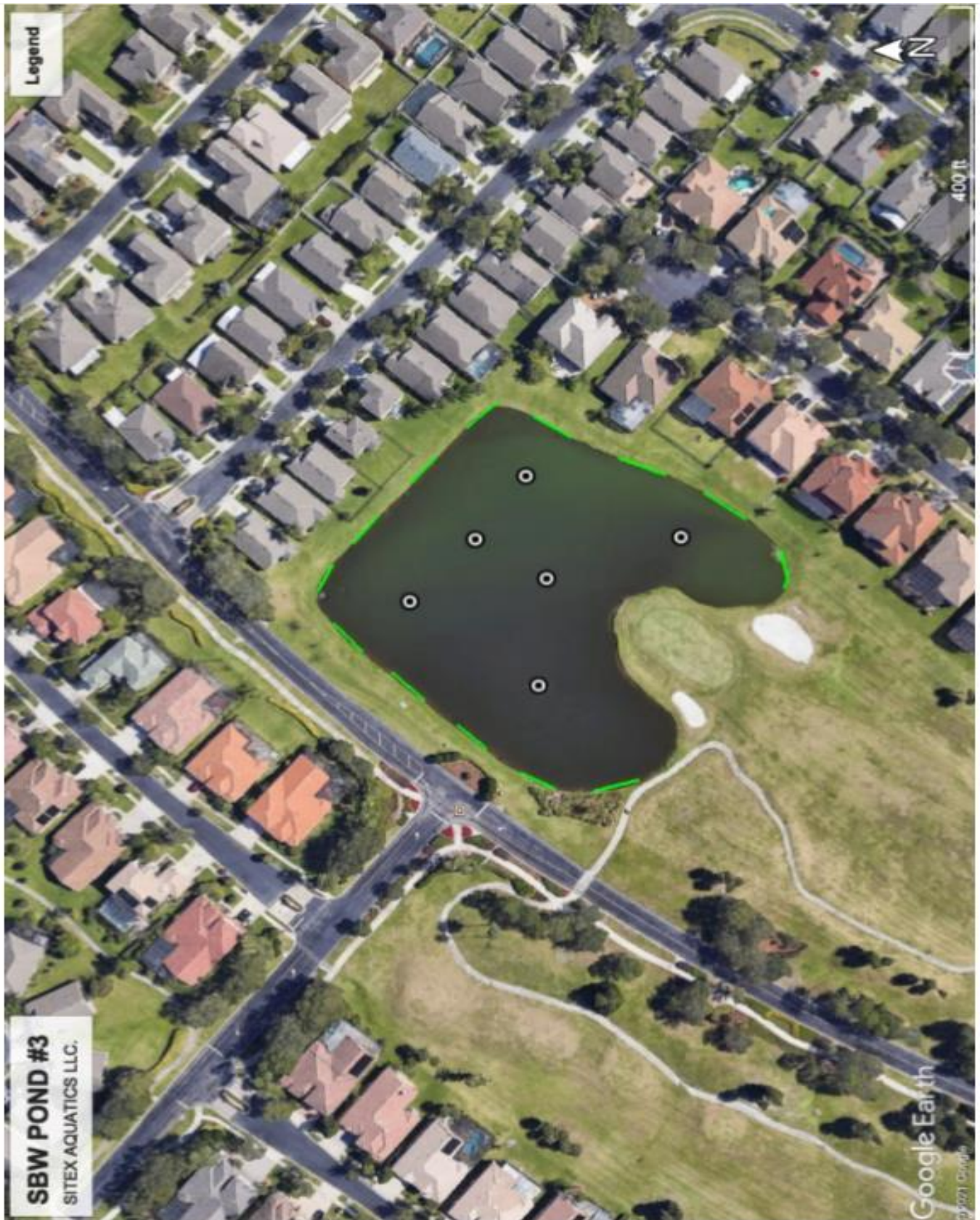
Workman's Compensation with statutory limits;

Automobile Liability;

Comprehensive General Liability including Property Damage, Completed Operations, and Product Liability.

A Certificate of insurance will be provided upon request. Customers requesting special or additional insurance coverage and/or language shall pay resulting additional premium to Sitex to provide such coverage.

This Agreement shall be governed by the laws of the state of Florida.







## AIR FLO 3 DIFFUSED AERATION

- » No electrical parts in water, safe for recreational use.
- » Extremely energy efficient and cost effective.
- » 12in (350mm) discs are coated to provide non-stick surface and offer higher efficiencies throughout lifecycle.
- » Operating depths up to 40ft+ or 12.2m+.
- » Warranty: 3 years on compressor; 5 years on diffusers and cabinet; 15 years on tubing.
- » Complete package includes cabinet with compressor(s), filter and valve manifolds; and diffuser manifold(s).
- » Safety tested and listed with ETL & ETL-C, conforming to UL standards; and carries a 3rd party listing with CE.

SYSTEM	# of Compressor(s)	Diffuser Pad(s)	# Discs per Pad	# Disc per System	Volt/Amp/Hz
AFS-121	1	2	1	2	115/4.7/60 230/2.5/60 220/2.8/50
AFS-151		3		3	
AFS-141		4	2	4	
AFS-112		1		2	
AFS-122	2	2	1	4	115/8.9/60 230/4.7/60 220/5.6/50
AFS-241		4		4	
AFS-261		6		6	
AFS-281		8		8	
AFS-222		2	2	4	
AFS-252		3		6	
AFS-242		4		8	
AFS-262		6		12	



Compressor Cabinet



Dual Disc Manifold



Single Disc Manifold

### PRODUCT ILLUSTRATIONS

- Air Flo 3 Diffused Air Systems incorporate 1/2HP oil-less rocking piston compressors allowing for operating depths up to 40ft or 12m.
- All systems come with self-clearing 12in (305mm) disc diffuser manifolds (single or dual).
- Diffuser manifold base is constructed of high-density polyethylene plastic and incorporate ballast channels for level sinking of pads during installation.
- Enhanced 18 gauge, 304 stainless steel cabinet construction is corrosion resistant, provides quieter operation and simplified servicing.
- Compact and low profile, cabinet footprint for all systems is 16in x 16in x 20.5in (41cm x 41cm x 52cm).
- Cabinet cooling system includes (2) axial fans that draw air through vented louvers for complete cabinet air exchange at the rate of 225 times per minute.
- Valve manifolds located inside cabinet allow for future expansion of most Air Flo 3 systems.
- Cabinet enclosure secured by stainless steel latch that accommodates a locking mechanism.

Complete package is safety tested, approved and listed with ETL and ETL-C. Products for the European Union are also safety tested, approved, and carry CE certification. Minimum operating depth varies, visit [www.otterbine.com/airflo3](http://www.otterbine.com/airflo3) for product testing and package details.

Product specifications and CADs can be found online through [www.otterbine.com](http://www.otterbine.com) or [www.caddetails.com](http://www.caddetails.com)