

**STONEYBROOK WEST
COMMUNITY
DEVELOPMENTDISTRICT**

**MEETING AGENDA
MAY 25, 2022 – 6:30 P.M.**

Zoom: <https://zoom.us/j82602358705>
OR dial 646-558-8656, ID 82602358705#3797970647



313 Campus Street
Celebration, Florida 34747

Stoneybrook West Community Development District

Board of Supervisors:

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

Staff:

Gabriel Mena, District Manager
 Scott D. Clark, District Counsel
 Mark Vincutonis, District Engineer
 Freddy Blanco, Field Services Manager

Meeting Agenda

Thursday, May 25, 2022 – 6:30 p.m.

- 1. Call to Order and Roll Call**
- 2. Pledge of Allegiance**
- 3. Approval /Additions to Agenda**
- 4. Public Comments on Agenda Items – *Three- (3) Minute Time Limit***
- 5. Acceptance of Minutes of the Regular Meeting on February 23, 2022**
- 6. District Manager’s Report**
 - A. Approval of Invoices and Check Register
 - B. Acceptance of Financials
 - C. Registered Voters Information, 3,485
 - D. Review of Reserve Study
- 7. Staff Reports**
 - A. District Counsel
 - B. District Engineer
 - C. Field Manager
 - i. Sitex Fountain Aeration Proposal for Pond #16
- 8. Other Business**
 - A. Consideration of Resolution 2022-02, New Treasurer and Assistant Treasurer
 - B. Consideration of Resolution 2022-03, General Election Qualifying Period
 - C. Presentation of the Fiscal Year 2023 Proposed Budget
 - i. Consideration of Resolution 2022-04, Adopting Fiscal Year 2023 Budget, and Setting the Public Hearing
 - D. Consideration of Resolution 2022-05, Designation of Officers of the District
- 9. Supervisors’ Comments**
- 10. Audience Comments – *Three- (3) Minute Time Limit***
- 11. Adjournment**

Next meeting: July 27 2022, at 6:30 p.m.

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.

District Office:

Inframark

313 Campus Street, Celebration, FL 34747
 407-566-1935
www.StoneybrookWestCDD.org

Meeting Location:

Town Center

1201 Black Lake Boulevard, Winter Garden FL 34787
 Participate remotely: Zoom <https://zoom.us/j82602358705>
 OR dial 646-558-8656, ID 82602358705#3797970647

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, February 23, 2022 at 6:30 p.m. at the Town Center, 1201 Black Lake Blvd., Winter Garden, Florida, Call In: 1-646-838-1601, Meeting ID: 892813479#.

Present were:

Tom Alexander	Chairman
George Morgan	Assistant Secretary
Jennifer Odom	Assistant Secretary
Tiffany Acireale	Assistant Secretary

Also present were:

Gabriel Mena	Assistant District Manager
Scott Clark	District Counsel
Freddy Blanco	Assistant Field Services Manager

Residents

The following is a summary of the minutes and actions taken at the November 17, 2021 Stoneybrook West CDD Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Call to Order

Mr. Mena called the meeting to order.

SECOND ORDER OF BUSINESS

Roll Call

Mr. Mena called the roll. A quorum was established.

THIRD ORDER OF BUSINESS

Approval/Additions to Agenda

Mr. Mena requested an addition to the agenda by Reserve Advisors making their presentation after the public comments.

<p>On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the addition of Reserve Advisors presentation to the agenda was approved. 4-0</p>
--

February 23, 2022

Stoneybrook West CDD

FOURTH ORDER OF BUSINESS**Public Comment Period on Agenda Items**

- Dr. Alfonso Blanco wants to discuss pond issues, this will be addressed under the Sitex report.

FIFTH ORDER OF BUSINESS**Reserve Advisors**

- Ms. Konecny reviewed the Reserve Study report for the Board.
- Mr. Morgan had questions regarding the financials, he believes the numbers may be incorrect on reserves available.

SIXTH ORDER OF BUSINESS**Acceptance of the Minutes of the November 17, 2021 Meeting**

On MOTION by Mr. Morgan seconded by Ms. Acireale, with all in favor, the November 17, 2021 Meeting Minutes, as presented, were accepted. 4-0

SEVENTH ORDER OF BUSINESS**District Manager's Report****A. Financial Statements and Check Registers**

On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the January 31, 2022 Financial Statements and Check Register were approved. 4-0

- A discussion ensued as to the running total of the operating fund balance.

EIGHTH ORDER OF BUSINESS**Staff Reports****A. District Attorney**
No report.**B. District Engineer**
No report.**C. Field Manager's Report****i. Brightview Landscape Maintenance Contract**

- Pricing is increasing from \$36,000 annually to \$53,000 annually.
- Mr. Blanco clarified what areas are being added to the contract. A discussion ensued on the scope of work.

February 23, 2022

Stoneybrook West CDD

On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the Brightview Maintenance Contract for three years, with a maximum increase of 3% in year two and three of the contract was approved. 4-0

a. Proposals

- AD Lawn Services LLC Proposal for trimming trees along Avalon Road.

On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the AD Lawn Services Proposal #1264 at \$2550.00 was approved. 4-0

- Brightview Proposals

On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the Brightview Proposal of \$978.50 to flush cut three dead Willow trees was approved. 4-0

On MOTION by Ms. Acireale seconded by Ms. Odom, with all in favor, the Brightview Proposal for \$6262.28, GC-13 sod, was approved. 4-0

On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the Brightview Proposal for \$8231.72, GC-12A sod, and enhancement, was approved. 4-0

On MOTION by Mr. Alexander seconded by Ms. Acireale, with all in favor, the Brightview Proposal for \$2500.00 was approved. 4-0

On MOTION by Mr. Acireale seconded by Ms. Odom, with all in favor, the Brightview Proposal for \$860.26, Tract G cleanup, was approved. 4-0

- Inframark proposal to repair broken skimmer located at the Tract GC-3 Avalon Road

On MOTION by Mr. Acireale seconded by Ms. Odom, with all in favor, the Inframark Proposal for \$795.00 for skimmer repairs was approved. 4-0

ii. Sitex February Pond Report

- Resident Dr. Alfonso Blanco stated he is retired from the FDOT Drainage Department.

A letter regarding the Pond on 6C11 was sent to the Developer a year ago, and he also

February 23, 2022

Stoneybrook West CDD

called twice, with no response. He stated his concern regarding this pond and what poor condition it is in. Sitex will look at this pond and follow-up with Ms. Odom. Dr. Blanco will receive a call when the work is completed.

a. Sitex Pond Contract Addendum

- The Board reviewed the contract addendum

On MOTION by Mr. Acireale seconded by Mr. Alexander, with all in favor, the Sitex Pond Contract Addendum was approved. 4-0

iii. Sitex Midge Report

iv. Sitex Fountain Report

- Pond 3 aerators are floating.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Supervisor Comments

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Alexander seconded by Ms. Odom, with all in favor, the meeting was adjourned. 4-0

Tom Alexander
Chairman

Sixth Order of Business

6A

STONEYBROOK WEST
Community Development District

CHECK REGISTER

02/01/2022-04/30/2022

STONEYBROOK WEST

Community Development District

Payment Register by Fund
For the Period from 02/01/22 to 04/30/22
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	3133	02/03/22	STONEYBROOK WEST CDD	012922 2556	TRFR FROM BBVA TO PNC OPERATING	Cash with Fiscal Agent	103000	\$60,000.00
001	3134	02/03/22	BRIGHTVIEW LANDSCAPE SVC, INC	7683002	JAN 2022 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$3,199.42
001	3134	02/03/22	BRIGHTVIEW LANDSCAPE SVC, INC	7742763	MOWING ON AVALONG RD	Contracts-Landscape	534050-53901	\$363.75
001	3135	02/03/22	HANSON WALTER & ASSOCIATES, INC	5281744	ENGG SVCS THRU DEC 2021	ProfServ-Engineering	531013-51501	\$125.00
001	3136	02/03/22	SITEX AQUATICS	5756B	JAN 2022 LAKE / MIDGE FLY MAINT	Contracts-Lake and Wetland	534021-53901	\$3,255.00
001	3136	02/03/22	SITEX AQUATICS	5756B	JAN 2022 LAKE / MIDGE FLY MAINT	Contracts-Pest Control	534125-53901	\$2,205.00
001	3139	02/07/22	TERRY ROBERTS SITE WORK INC	22532		R&M-Fountain	546032-53901	\$5,060.00
001	3139	02/07/22	TERRY ROBERTS SITE WORK INC	22531		R&M-Fountain	546032-53901	\$11,580.00
001	3140	02/09/22	SITEX AQUATICS	5823B	JAN 2022 MIDGE/MOSQUITO CONTROL	Contracts-Pest Control	534125-53901	\$2,976.00
001	3141	02/16/22	HANSON WALTER & ASSOCIATES, INC	5282163	ENGG SVCS THRU JAN 2022	ProfServ-Engineering	531013-51501	\$258.93
001	3149	03/10/22	CLARK & ALBAUGH, LLP	17852	GENERAL MATTERS THRU FEB 2022	ProfServ-Legal Services	531023-51401	\$3,805.50
001	3150	03/10/22	INFRAMARK, LLC	74076	2/2022 MANAGEMENT SERVICE	ProfServ-Mgmt Consulting Serv	531027-51301	\$5,919.40
001	3151	03/10/22	BRIGHTVIEW LANDSCAPE SVC, INC	7722984	FEB 2022 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$3,199.42
001	3152	03/10/22	SITEX AQUATICS	5795B	FEB 2022 MONTHLY LAKE SERV	Contracts-Lake and Wetland	534021-53901	\$3,255.00
001	3152	03/10/22	SITEX AQUATICS	5795B	FEB 2022 MONTHLY LAKE SERV	Contracts-Pest Control	534125-53901	\$2,205.00
001	3152	03/10/22	SITEX AQUATICS	5833B	FEB 2022 PEST CONTROL	Contracts-Pest Control	534125-53901	\$2,976.00
001	3153	03/10/22	RESERVE ADVISORS	2184759F-211056	02/2/22 RETAINER RESERVE	R&M-Other Reserves	546064-53901	\$4,500.00
001	3154	03/25/22	INFRAMARK, LLC	75054	MARCH 2022 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,833.33
001	3154	03/25/22	INFRAMARK, LLC	75054	MARCH 2022 MGMT FEES	ProfServ-Special Assessment	531038-51301	\$429.17
001	3154	03/25/22	INFRAMARK, LLC	75054	MARCH 2022 MGMT FEES	ProfServ-Field Management	531016-53901	\$1,250.00
001	3154	03/25/22	INFRAMARK, LLC	75054	MARCH 2022 MGMT FEES	Postage and Freight	541006-51301	\$6.36
001	3154	03/25/22	INFRAMARK, LLC	75054	MARCH 2022 MGMT FEES	Printing and Binding	547001-51301	\$4.80
001	3155	03/25/22	SITEX AQUATICS	5928B	Bi-MONTHLY FOUNTAIN MAINT	R&M-Fountain	546032-53901	\$700.00
001	3156	04/01/22	BRIGHTVIEW LANDSCAPE SVC, INC	7774663	MARCH 2022 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$3,199.42
001	3157	04/01/22	SITEX AQUATICS	5904B	MARCH LAKE / MIDGE FLY TREATMENT	LAKE MAINT	534021-53901	\$3,255.00
001	3157	04/01/22	SITEX AQUATICS	5904B	MARCH LAKE / MIDGE FLY TREATMENT	MDIGE FLY TREATMENT	534021-53901	\$2,205.00
001	3157	04/01/22	SITEX AQUATICS	5929B	QUARTERLY STORM DRAIN INSPECTION	R&M-Other Reserves	546064-53901	\$670.00
001	3158	04/01/22	AD LAWN SERVICES LLC	25656	BRUSH CUT AND REMOVE ALL VEGETATION	R&M-Other Reserves	546064-53901	\$8,675.00
001	3162	04/13/22	INNERSYNC STUDIO, LTD	20289	WEBSITE HOSTING/COMPLIANCE SVCS	Contracts-Website Hosting	534384-51301	\$388.13
001	3163	04/14/22	AD LAWN SERVICES LLC	25656A	RE SEND NEW CHECK FOR INV 25656	R&M-Other Reserves	546064-53901	\$8,675.00
001	3164	04/14/22	CLARK & ALBAUGH, LLP	17893	GEN MATTERS THRU MARCH 2022	ProfServ-Legal Services	531023-51401	\$85.50
001	3165	04/21/22	FEDEX	7-676-53289	SHIPPING FEE 2/23/22	Postage and Freight	541006-51301	\$25.15
001	3166	04/21/22	AD LAWN SERVICES LLC	25964	TREE TRIMMING	R&M-Other Reserves	546064-53901	\$1,275.00
001	3167	04/27/22	FEDEX	7-668-74111	SHIPPING FEE 2/17/22	Postage and Freight	541006-51301	\$24.91
001	3168	04/27/22	SITEX AQUATICS	6053B	MAR 2022 FOGGING - MIDGE/MOSQUITO CNT	Contracts-Lake and Wetland	534021-53901	\$3,720.00
001	DD211	02/15/22	DUKE ENERGY	012522 ACH	BILL PRD 12/21/21-1/22/22	Electricity - General	543006-53901	\$567.52
001	DD212	02/23/22	DUKE ENERGY	22022 ACH	BILL PRD 12/31-1/31/22	Electricity - General	543006-53901	\$369.00
001	DD213	03/23/22	DUKE ENERGY	022222 ACH	BILL PRD 1/22-2/18/22	Electricity - General	543006-53901	\$470.34
001	DD214	03/23/22	DUKE ENERGY	030222 ACH	BILL PRD 2/1-2/28/22	Electricity - General	543006-53901	\$366.39
001	DD215	04/14/22	DUKE ENERGY	032422 ACH	BILL PRD 2/19-3/22/22	Electricity - General	543006-53901	\$565.58
001	DD216	04/22/22	DUKE ENERGY	040122 ACH	DEPOSIT & SERVICE 3/1 - 3/30/22, NEW ACCT #9100 83	Electricity - General	543006-53901	\$465.65
001	3145	02/24/22	JENNIFER F. ODOM	PAYROLL	February 24, 2022 Payroll Posting			\$184.70

STONEYBROOK WEST
Community Development District

Payment Register by Fund
For the Period from 02/01/22 to 04/30/22
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	3146	02/24/22	GEORGE MORGAN	PAYROLL	February 24, 2022 Payroll Posting			\$134.70
001	3147	02/24/22	THOMAS N. ALEXANDER	PAYROLL	February 24, 2022 Payroll Posting			\$134.70
001	3148	02/24/22	TIFFANY M. ACIREALE	PAYROLL	February 24, 2022 Payroll Posting			\$184.70
Fund Total								\$156,748.47

SERIES 2018 A-1 & A-2 FUND - 204

204	3137	02/07/22	STONEYBROOK WEST C/O US BANK NA	2012022-SER 2018A-2	TRFR FY22 ASSMNTS SER 2018 A-2	Due From Other Funds	131000	\$26,877.00
204	3138	02/07/22	STONEYBROOK WEST C/O US BANK NA	01312022	TRFR FY22 ASSMNTS SER 2018 A1	Due From Other Funds	131000	\$3,123.00
204	3143	02/17/22	STONEYBROOK WEST C/O US BANK NA	02102022-SER 2018A-2	TRFR FY ASSMNTS - SER 2018 A2	TRFR FY21 ASSMNTS SER 2018 A-2	131000	\$313,565.00
204	3144	02/22/22	STONEYBROOK WEST C/O US BANK NA	02102022 0948	TRFR FY22 ASSMNTS SER 2018 A1	TRFR FY21 ASSMNTS SER 2018 A-1	131000	\$36,435.00
204	3159	04/07/22	STONEYBROOK WEST C/O US BANK NA	04012022 0948	TRFR FY22 ASSMNTS 2018 A1	Due From Other Funds	131000	\$6,037.80
204	3160	04/07/22	STONEYBROOK WEST C/O US BANK NA	04012022-SER 2018A-2	TRFR FY22 ASSMNTS SER 2018 A-2	Due From Other Funds	131000	\$51,962.20
Fund Total								\$438,000.00

Total Checks Paid	\$594,748.47
--------------------------	---------------------

6B.

STONEYBROOK WEST
Community Development District

Financial Report

April 30, 2022

Table of Contents

FINANCIAL STATEMENTS

Balance Sheet - All Funds	.....	Page 1
Statement of Revenues, Expenditures and Changes in Fund Balance		
General Fund	.....	Page 2 - 3
Debt Service Fund - Series 2018	.....	Page 4
Notes to the Financial Statements	.....	Page 5

SUPPORTING SCHEDULES

Non-Ad Valorem Special Assessments Schedules	.....	Page 6
Cash and Investment Report	.....	Page 7
Bank Reconciliation	.....	Page 8 - 9

STONEYBROOK WEST
Community Development District

Financial Statements

(Unaudited)

April 30, 2022

STONEYBROOK WEST
Community Development District

Governmental Funds

Balance Sheet
April 30, 2022

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2018 A-1 & A-2 FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 376,696	\$ -	\$ 376,696
Assessments Receivable	2,337	4,429	6,766
Allow-Doubtful Collections	(1,230)	(2,091)	(3,321)
Due From Other Funds	-	43,188	43,188
Investments:			
Money Market Account	144,787	-	144,787
Interest Fund (A-1)	-	10,265	10,265
Interest Fund (A-2)	-	72,161	72,161
Reserve Fund (A-1)	-	12,957	12,957
Reserve Fund (A-2)	-	111,465	111,465
Revenue Fund (A-1)	-	10,487	10,487
Revenue Fund (A-2)	-	25,420	25,420
Sinking Fund (A-1)	-	31,000	31,000
Sinking Fund (A-2)	-	307,000	307,000
Deposits	685	-	685
TOTAL ASSETS	\$ 523,275	\$ 626,281	\$ 1,149,556
<u>LIABILITIES</u>			
Accounts Payable	\$ 17,773	\$ -	\$ 17,773
Due To Other Funds	43,188	-	43,188
TOTAL LIABILITIES	60,961	-	60,961
<u>FUND BALANCES</u>			
Nonspendable:			
Deposits	685	-	685
Restricted for:			
Debt Service	-	626,281	626,281
Assigned to:			
Operating Reserves	110,063	-	110,063
Reserves - Other	100,000	-	100,000
Unassigned:	251,566	-	251,566
TOTAL FUND BALANCES	\$ 462,314	\$ 626,281	\$ 1,088,595
TOTAL LIABILITIES & FUND BALANCES	\$ 523,275	\$ 626,281	\$ 1,149,556

STONEYBROOK WEST
Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 250	\$ 146	\$ 142	\$ (4)
Interest - Tax Collector	-	-	108	108
Special Assmnts- Tax Collector	455,471	455,471	431,777	(23,694)
Special Assmnts- Delinquent	-	-	827	827
Special Assmnts- Discounts	(18,219)	(18,219)	(17,149)	1,070
TOTAL REVENUES	437,502	437,398	415,705	(21,693)
EXPENDITURES				
Administration				
P/R-Board of Supervisors	5,000	2,500	1,600	900
FICA Taxes	383	193	122	71
ProfServ-Arbitrage Rebate	600	-	-	-
ProfServ-Dissemination Agent	2,000	2,000	-	2,000
ProfServ-Engineering	6,500	3,792	1,334	2,458
ProfServ-Legal Services	20,000	11,667	4,346	7,321
ProfServ-Mgmt Consulting	46,000	26,833	26,833	-
ProfServ-Property Appraiser	3,747	3,747	-	3,747
ProfServ-Special Assessment	5,150	3,004	3,004	-
ProfServ-Trustee Fees	6,800	4,800	6,734	(1,934)
Auditing Services	5,500	5,500	1,000	4,500
Contract-Website Hosting	3,000	1,750	1,316	434
Postage and Freight	650	379	194	185
Insurance - General Liability	8,250	8,250	7,500	750
Printing and Binding	1,500	875	68	807
Legal Advertising	1,000	583	-	583
Miscellaneous Services	6,000	3,500	767	2,733
Misc-Assessment Collection Cost	6,832	6,832	1,280	5,552
Office Supplies	1,000	583	-	583
Annual District Filing Fee	175	175	175	-
Total Administration	130,087	86,963	56,273	30,690
Field				
ProfServ-Field Management	15,000	8,750	8,750	-
Contracts-Lake and Wetland	33,240	19,390	21,330	(1,940)
Contracts-Fountain	4,200	2,800	2,100	700
Contracts-Landscape	36,565	21,330	22,244	(914)
Contracts-Pest Control	63,648	37,128	34,035	3,093
Electricity - General	17,000	9,917	6,198	3,719
R&M-Fountain	10,000	5,000	16,640	(11,640)
R&M-Other Reserves	33,350	-	18,950	(18,950)
Misc-Buildings Reserves	50,000	-	-	-

STONEYBROOK WEST
Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Misc-Contingency	3,817	2,227	1,997	230
Capital Outlay	30,595	-	39,174	(39,174)
Capital Reserve	10,000	-	-	-
Total Field	307,415	106,542	171,418	(64,876)
TOTAL EXPENDITURES	437,502	193,505	227,691	(34,186)
Excess (deficiency) of revenues Over (under) expenditures	-	243,893	188,014	(55,879)
Net change in fund balance	\$ -	\$ 243,893	\$ 188,014	\$ (55,879)
FUND BALANCE, BEGINNING (OCT 1, 2021)	274,300	274,300	274,300	
FUND BALANCE, ENDING	\$ 274,300	\$ 518,193	\$ 462,314	

STONEYBROOK WEST
Community Development District

Series 2018 A-1 and A-2 Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 50	\$ 29	\$ 6	\$ (23)
Special Assmnts- Tax Collector	529,456	529,456	500,648	(28,808)
Special Assmnts- Delinquent	-	-	1,443	1,443
Special Assmnts- Discounts	(21,178)	(20,991)	(19,882)	1,109
TOTAL REVENUES	508,328	508,494	482,215	(26,279)
EXPENDITURES				
Administration				
Misc-Assessment Collection Cost	7,942	7,942	1,488	6,454
Total Administration	7,942	7,942	1,488	6,454
Debt Service				
Principal Debt Retirement A-1	31,000	-	-	-
Principal Debt Retirement A-2	307,000	-	-	-
Interest Expense Series A-1	20,530	10,265	10,265	-
Interest Expense Series A-2	144,322	72,161	72,161	-
Total Debt Service	502,852	82,426	82,426	-
TOTAL EXPENDITURES	510,794	90,368	83,914	6,454
Excess (deficiency) of revenues Over (under) expenditures	(2,466)	418,126	398,301	(19,825)
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(2,466)	-	-	-
TOTAL FINANCING SOURCES (USES)	(2,466)	-	-	-
Net change in fund balance	\$ (2,466)	\$ 418,126	\$ 398,301	\$ (19,825)
FUND BALANCE, BEGINNING (OCT 1, 2021)	227,980	227,980	227,980	
FUND BALANCE, ENDING	\$ 225,514	\$ 646,106	\$ 626,281	

Notes to the Financial Statements

April 30, 2022

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 May 2022.
- **Due To Other Funds** - Funds owed to debt service for collected assessments; funds will be transferred in May 2022.

Revenues, Expenditures and Change in Fund Balances

Financial Overview / Highlights

- ▶ The non-ad valorem assessments are 95% collected.
- ▶ The total expenditures are 52% of the YTD budget.
- ▶ Special Assmnts-Delinquent - Prior year assessments (FY21).
- ▶ 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	Annual Budget	YTD Actual	% of Budget	Explanation
Expenditures				
<u>Administrative</u>				
ProfServ - Trustee Fees	\$ 6,800	\$ 6,734	99%	US Bank Trustee Fees for Bond Series 2018.
Insurance - General Liability	\$ 8,250	\$ 7,500	91%	General Liability Insurance - FY 22.
Annual District Filing Fee	\$ 175	\$ 175	100%	Paid in full FY22.
<u>Field</u>				
Contracts - Lake and Wetland	\$ 33,240	\$ 21,330	64%	Lake/Midge Fly Maint.
Contracts-Landscape	\$ 36,565	\$ 22,244	61%	Contracted amount (\$3,199.42) slightly higher than budget.
R&M-Fountain	\$ 10,000	\$ 16,640	166%	Terry Roberts Site Work, Tenbury Wells Way & Balforn Tower Way.
Capital Outlay	\$ 30,595	\$ 39,174	128%	Sitex deposits & fountain Installation.

STONEYBROOK WEST
Community Development District

Supporting Schedules

April 30, 2022

STONEYBROOK WEST

Community Development District

**Non-Ad Valorem Special Assessments - Orange County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2022**

					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%
11/08/21	\$ 3,269	\$ 170	\$ -	\$ 3,439	\$ 1,598	\$ 1,841
11/15/21	5,821	243	-	6064	2,912	3,151
11/22/21	47,831	1,993	-	49,824	22,459	27,365
12/06/21	42,888	1,787	-	44,675	19,944	24,731
12/13/21	105,893	4,412	-	110,305	50,176	60,129
12/20/21	33,804	1,408	-	35,213	16,380	18,833
01/14/22	479,383	19,972	-	499,356	234,292	265,064
02/10/22	97,952	4,069	-	102,021	47,175	54,846
03/17/22	20,960	854	-	21,813	10,157	11,656
03/18/22	39,213	1,676	2,768	43,657	19,310	24,347
04/22/22	15,610	448	-	16,058	7,372	8,686
TOTAL	\$ 892,627	\$ 37,030	\$ 2,768	\$ 932,425	\$ 431,777	\$ 500,648
% COLLECTED				94.67%	94.80%	94.56%
TOTAL OUTSTANDING				\$ 52,497	\$ 23,689	\$ 28,808

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.

STONEBROOK WEST
Community Development District

All Funds

Cash and Investment Report
April 30, 2022

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	\$	66,696
Checking Account - Operating	PNC	n/a	n/a	\$	310,000
			Subtotal	\$	376,696
Money Market Account	BankUnited	n/a	0.25%	\$	144,787
			Subtotal	\$	144,787

DEBT SERVICE FUND

<u>Description</u>	<u>Bank Name</u>	<u>Maturity</u>	<u>Yield</u>		<u>Balance</u>
Series 2018 A-1 Interest Fund					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	10,265
Series 2018 A-2 Interest Fund					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	72,161
Series 2018 A-1 Reserve Fund					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	12,957
Series 2018 A-2 Reserve Fund					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	111,465
Series 2018 A-1 Revenue Account					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	10,487
Series 2018 A-2 Revenue Account					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	25,420
Series 2018 A-1 Sinking Fund Account					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	31,000
Series 2018 A-2 Sinking Fund Account					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.02%	\$	307,000
			Subtotal	\$	580,756
			Total	\$	1,102,239

Stoneybrook West CDD

Bank Reconciliation

Bank Account No. 0948 BBVA Compass Checking GF DO NOT USE
Statement No. 04-22A
Statement Date 4/30/2022

G/L Balance (LCY)	66,696.38	Statement Balance	72,366.64
G/L Balance	66,696.38	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	72,366.64
Subtotal	66,696.38	Outstanding Checks	5,670.26
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	66,696.38	Ending Balance	66,696.38
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
11/19/2021	Payment	3109	JENNIFER F. ODOM	184.70	0.00	184.70
4/21/2022	Payment	3166	AD LAWN SERVICES LLC	1,275.00	0.00	1,275.00
4/22/2022	Payment	DD216	Payment of Invoice 002859	465.65	0.00	465.65
4/27/2022	Payment	3167	FEDEX	24.91	0.00	24.91
4/27/2022	Payment	3168	SITEX AQUATICS	3,720.00	0.00	3,720.00
Total Outstanding Checks.....				5,670.26		5,670.26

Stoneybrook West CDD

Bank Reconciliation

Bank Account No. 2417 PNC BANK - GENERAL FUND
Statement No. 04-22
Statement Date 4/30/2022

G/L Balance (LCY)	310,000.00	Statement Balance	310,000.00
G/L Balance	310,000.00	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	310,000.00
Subtotal	310,000.00	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	310,000.00	Ending Balance	310,000.00
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
--------------	---------------	--------------	-------------	--------	----------------	------------

6C

Bill Cowles

Date 4/15/2022

Supervisor of Elections

Orange County, FL

Time 11:00 AM

District List Report

District	Nbr	DistrictType	Description	Registered Voters					Inactive Voters				
				Total	Dems	Reps	NPA	Other	Total	Dems	Reps	NPA	Other
ALL	1	ALL OF COUNTY		854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
APX	9	ANNEX(X)APOPKA-9904		0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0
CC	1	ORANGE COUNTY BCC 1		171,166	59,000	54,787	54,112	3,267	12,642	4,471	3,388	4,584	199
CC	2	ORANGE COUNTY BCC 2		135,319	61,197	34,413	37,527	2,182	9,755	4,366	1,860	3,407	122
CC	3	ORANGE COUNTY BCC 3		138,134	57,140	34,186	44,607	2,201	14,016	5,799	2,222	5,834	161
CC	4	ORANGE COUNTY BCC 4		160,794	64,867	36,252	57,033	2,642	12,946	5,049	2,528	5,175	194
CC	5	ORANGE COUNTY BCC 5		149,258	58,766	44,377	42,927	3,188	16,206	6,489	3,588	5,796	333
CC	6	ORANGE COUNTY BCC 6		100,320	60,578	9,929	28,514	1,299	13,822	7,336	1,362	4,986	138
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
CNG	7	CONGRESSIONAL U.S. 7		196,205	80,868	52,897	58,586	3,854	21,253	8,784	4,175	7,916	378
CNG	8	CONGRESSIONAL U.S. 8		12,126	3,337	4,746	3,809	234	791	217	255	305	14
CNG	9	CONGRESSIONAL U.S. 9		137,934	53,761	33,381	48,415	2,377	12,490	4,786	2,387	5,127	190
CNG	10	CONGRESSIONAL U.S. 10		508,726	223,582	122,920	153,910	8,314	44,853	19,723	8,131	16,434	565
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
CTY	0	COUNTY		531,861	221,511	130,753	170,776	8,821	48,082	19,837	9,097	18,453	695
CTY	1	ORLANDO		177,316	84,263	36,060	53,689	3,304	22,001	10,057	3,391	8,240	313
CTY	2	WINTER PARK		22,539	8,121	8,539	5,459	420	1,613	640	430	512	31
CTY	3	WINTER GARDEN		30,693	10,497	10,615	9,055	526	1,868	650	546	645	27
CTY	4	AOPKA		35,192	14,722	9,695	10,142	633	2,071	829	511	696	35
CTY	5	MAITLAND		13,588	5,161	4,651	3,490	286	1,192	514	292	362	24
CTY	6	OCOE		29,631	12,667	7,809	8,642	513	1,790	703	430	640	17
CTY	7	WINDERMERE		2,500	509	1,394	549	48	142	31	67	41	3
CTY	8	OAKLAND		2,848	968	1,076	737	67	147	53	43	50	1
CTY	9	EATONVILLE		1,478	1,101	59	302	16	154	105	5	44	0
CTY	10	BAY LAKE		12	6	5	1	0	2	0	2	0	0
CTY	11	LAKE BUENA VISTA		20	5	9	5	1	3	1	1	1	0
CTY	12	BELLE ISLE		5,297	1,380	2,465	1,344	108	207	54	85	67	1
CTY	13	EDGEWOOD		2,016	637	814	529	36	115	36	48	31	0
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
CWI	1	COUNTYWIDE OFFICES/RACE		854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
DRR	9	RANGER DRAINAGE - 8881		0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0
HSE	30	HOUSE FLORIDA 30		37,545	15,275	11,420	10,100	750	3,561	1,583	765	1,158	55
HSE	31	HOUSE FLORIDA 31		44,031	15,131	15,791	12,304	805	2,399	829	694	837	39
HSE	44	HOUSE FLORIDA 44		152,072	51,800	48,739	48,554	2,979	11,405	4,009	3,084	4,115	197
HSE	45	HOUSE FLORIDA 45		106,240	54,855	20,818	29,074	1,493	8,328	4,081	1,245	2,908	94

Bill Cowles

Date 4/15/2022

Supervisor of Elections

Orange County, FL

Time 11:00 AM

District List Report

District	Nbr	DistrictType	Description	Registered Voters					Inactive Voters				
				Total	Dems	Reps	NPA	Other	Total	Dems	Reps	NPA	Other
HSE	46	HOUSE	FLORIDA 46	81,484	48,810	8,351	23,268	1,055	11,363	6,058	1,068	4,136	101
HSE	47	HOUSE	FLORIDA 47	126,859	50,545	39,100	34,620	2,594	12,291	4,913	2,696	4,501	181
HSE	48	HOUSE	FLORIDA 48	108,123	48,703	18,545	39,475	1,400	11,036	4,700	1,490	4,713	133
HSE	49	HOUSE	FLORIDA 49	106,541	43,816	25,136	35,639	1,950	11,916	4,898	2,185	4,608	225
HSE	50	HOUSE	FLORIDA 50	92,096	32,613	26,044	31,686	1,753	7,088	2,439	1,721	2,806	122
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
SB	1	SCHOOL	BOARD 1	113,713	44,195	31,480	35,856	2,182	12,070	4,761	2,490	4,566	253
SB	2	SCHOOL	BOARD 2	137,793	54,197	33,008	48,238	2,350	12,496	4,901	2,285	5,140	170
SB	3	SCHOOL	BOARD 3	122,486	51,449	28,273	40,925	1,839	11,095	4,518	1,898	4,547	132
SB	4	SCHOOL	BOARD 4	143,722	50,996	43,852	46,093	2,781	11,276	4,154	2,860	4,071	191
SB	5	SCHOOL	BOARD 5	91,721	54,852	9,780	25,945	1,144	12,676	6,675	1,265	4,624	112
SB	6	SCHOOL	BOARD 6	119,367	56,580	28,742	31,741	2,304	12,183	5,609	2,243	4,149	182
SB	7	SCHOOL	BOARD 7	126,189	49,279	38,809	35,922	2,179	7,591	2,892	1,907	2,685	107
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
SEN	11	SENATE	FLORIDA 11	313,792	150,378	70,337	88,114	4,963	28,717	13,708	4,550	10,121	338
SEN	13	SENATE	FLORIDA 13	340,954	137,765	88,906	108,119	6,164	35,073	14,040	6,769	13,700	564
SEN	15	SENATE	FLORIDA 15	200,245	73,405	54,701	68,487	3,652	15,597	5,762	3,629	5,961	245
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
SPC	1	BONNET CREEK	RESORT	0	0	0	0	0	0	0	0	0	0
SPC	2	EAST PARK		1,617	606	387	596	28	94	35	22	35	2
SPC	3	FALCON TRACE		1,901	883	353	639	26	133	55	22	53	3
SPC	4	NARCOOSSEE		1,833	669	449	679	36	260	100	50	104	6
SPC	5	STONEBROOK WEST		3,485	1,222	1,101	1,094	68	236	89	64	79	4
SPC	6	URBAN ORLANDO		6,140	2,210	2,037	1,736	157	871	284	265	313	9
SPC	7	VISTA LAKES		4,206	1,685	955	1,504	62	336	130	59	145	2
SPC	8	RANGER DRAINAGE		6,454	1,915	2,424	1,969	146	368	113	112	136	7
SPC	9	BOGGY CREEK		0	0	0	0	0	0	0	0	0	0
SPC	10	GREENEWAY		4,917	1,669	1,399	1,736	113	303	94	83	119	7
SPC	11	MYRTLE CREEK		2,381	757	662	906	56	211	73	55	81	2
SPC	13	RANDAL PARK		1,448	483	422	506	37	94	31	26	33	4
SPC	15	FOWLERS GROVE WG VIL		0	0	0	0	0	0	0	0	0	0
SPC	20	STOREY PARK		1,769	650	392	687	40	55	25	6	22	2
SPC	22	GROVE RESORT		0	0	0	0	0	0	0	0	0	0
SPC	23	DOWDEN WEST		219	96	46	69	8	0	0	0	0	0
SPC	24	FRERC		1	0	1	0	0	0	0	0	0	0
SPC	25	POITRAS EAST		152	34	41	74	3	0	0	0	0	0
SPC	26	GRANDE PINES CDD		0	0	0	0	0	0	0	0	0	0
SPC	27	WESTWOOD CDD		0	0	0	0	0	0	0	0	0	0
SPC	28	VALENCIA WATER CONTROL D		0	0	0	0	0	0	0	0	0	0
SPC	99	BELLE ISLE 2022 ANNEX		181	73	57	47	4	16	5	1	10	0
				36,704	12,952	10,726	12,242	784	2,977	1,034	765	1,130	48
UNP	9	UNPRECINCTABLE	ABSENTEE	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0
WRD	11	ORLANDO	1	41,155	15,825	9,847	14,662	821	4,222	1,620	742	1,797	63

Bill Cowles

Date 4/15/2022

Supervisor of Elections

Orange County, FL

Time 11:00 AM

District List Report

<u>District</u>	<u>Nbr</u>	<u>DistrictType</u>	<u>Description</u>	<u>Registered Voters</u>					<u>Inactive Voters</u>				
				<u>Total</u>	<u>Dems</u>	<u>Reps</u>	<u>NPA</u>	<u>Other</u>	<u>Total</u>	<u>Dems</u>	<u>Reps</u>	<u>NPA</u>	<u>Other</u>
WRD	12	ORLANDO	2	23,893	10,669	4,568	8,247	409	3,447	1,521	449	1,429	48
WRD	13	ORLANDO	3	32,867	14,451	9,203	8,501	712	3,578	1,549	760	1,213	56
WRD	14	ORLANDO	4	32,024	15,091	7,333	8,915	685	3,863	1,718	701	1,384	60
WRD	15	ORLANDO	5	22,582	13,885	2,106	6,262	329	3,860	2,070	395	1,345	50
WRD	16	ORLANDO	6	24,795	14,342	3,003	7,102	348	3,031	1,579	344	1,072	36
WRD	29	WINTER PARK	9	22,539	8,121	8,539	5,459	420	1,613	640	430	512	31
WRD	31	WINTER GARDEN	1	6,583	2,069	2,638	1,779	97	338	102	112	121	3
WRD	32	WINTER GARDEN	2	8,582	2,978	2,969	2,472	163	622	228	174	214	6
WRD	33	WINTER GARDEN	3	5,055	2,059	1,358	1,566	72	321	125	79	110	7
WRD	34	WINTER GARDEN	4	10,473	3,391	3,650	3,238	194	587	195	181	200	11
WRD	49	APOPKA	9	35,192	14,722	9,695	10,142	633	2,071	829	511	696	35
WRD	59	MAITLAND	9	13,588	5,161	4,651	3,490	286	1,192	514	292	362	24
WRD	61	OCOE	1	7,914	3,458	1,935	2,369	152	398	147	110	138	3
WRD	62	OCOE	2	7,068	2,812	2,176	1,967	113	435	170	119	141	5
WRD	63	OCOE	3	5,950	2,138	1,865	1,824	123	533	199	131	198	5
WRD	64	OCOE	4	8,699	4,259	1,833	2,482	125	424	187	70	163	4
WRD	79	WINDERMERE	9	2,500	509	1,394	549	48	142	31	67	41	3
WRD	89	OAKLAND	9	2,848	968	1,076	737	67	147	53	43	50	1
WRD	99	EATONVILLE	9	1,478	1,101	59	302	16	154	105	5	44	0
WRD	109	BAY LAKE	9	12	6	5	1	0	2	0	2	0	0
WRD	119	LAKE BUENA VISTA	9	20	5	9	5	1	3	1	1	1	0
WRD	129	BELLE ISLE	9	5,297	1,380	2,465	1,344	108	207	54	85	67	1
WRD	139	EDGEWOOD	9	2,016	637	814	529	36	115	36	48	31	0
				323,130	140,037	83,191	93,944	5,958	31,305	13,673	5,851	11,329	452

6D.

FULL RESERVE STUDY

Stoneybrook West Community Development District



**Winter Garden, Florida
January 18, 2022**



This Report contains intellectual property developed by Reserve Advisors, LLC and cannot be reproduced or distributed to those who conduct reserve studies without their written consent.

Stoneybrook West Community Development District
Winter Garden, Florida

Dear Board of Directors of Stoneybrook West Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of Stoneybrook West Community Development District in Winter Garden, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 18, 2022.

This *Full Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Full Reserve Study."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Stoneybrook West Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on February 22, 2022 by

Reserve Advisors, LLC

Visual Inspection and Report by: Megan C. Konecny, RS¹, PRA²

Review by: Nicole L. Lowery, RS, PRA, Associate Director of Quality Assurance



¹ RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

² PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.





Table of Contents

1. RESERVE STUDY EXECUTIVE SUMMARY	1.1
2. RESERVE STUDY REPORT	2.1
3. RESERVE EXPENDITURES and FUNDING PLAN.....	3.1
4. RESERVE COMPONENT DETAIL.....	4.1
Pond Elements.....	4.1
Aerators.....	4.2
Bulkheads, Timber.....	4.3
Control and Discharge Concrete Structures	4.5
Erosion Control.....	4.8
Pipes, Subsurface Storm Water	4.11
Retaining Wall, Masonry.....	4.13
Sediment Removal	4.15
Reserve Study Update.....	4.18
5. METHODOLOGY	5.1
6. CREDENTIALS	6.1
7. DEFINITIONS	7.1
8. PROFESSIONAL SERVICE CONDITIONS	8.1



1.RESERVE STUDY EXECUTIVE SUMMARY

Client: Stoneybrook West Community Development District (Community Development District)

Location: Winter Garden, Florida

Reference: 211056

Property Basics: Stoneybrook West is a residential development with 1,874 units. Amenities include a golf club and town center which consists of a clubhouse, pool, Black Lake dock, playground equipment and sport courts. The Community Development District is responsible for the community-wide aquatics maintenance, storm water management system, and wetland monitoring and maintenance.

Reserve Components Identified: 12 Reserve Components.

Inspection Date: January 18, 2022.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2024 and 2034 due to near term sediment removal at the small ponds and future replacement of the timber bulkheads. In addition, the Reserve Funding Plan recommends 2052 year end accumulated reserves of approximately \$1,593,000. We judge this amount of accumulated reserves in 2052 necessary to fund the likely ongoing replacement of the subsurface pipes and sediment removal events after 2052. Future replacement costs beyond the next 30 years for the replacement of the subsurface pipes and continued sediment removal events are likely to more than double the current cost of replacement. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2052 year end reserves.

Cash Flow Method: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 0.7% anticipated annual rate of return on invested reserves
- 3.5% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Unaudited Cash Status of Reserve Fund:

- \$210,000 as of September 30, 2021
- 2022 budgeted Reserve Contributions of \$93,350¹²
- A potential deficit in reserves might occur by 2034 based upon continuation of the most recent annual reserve contribution of \$93,350 and the identified Reserve Expenditures.

¹ 2022 budgeted Reserve Contributions includes the \$33,350 Reserves-Other, \$50,000 Misc.- Building Reserves and \$10,000 Capital Reserves expenditures.

² The Fiscal Year (FY 2022) for the Community Development District begins October 1, 2021 and ends September 30, 2022. For brevity, we refer to the Fiscal Year by its ending year, i.e. Fiscal Year 2021-22 is FY 2022 or simply 2022.



Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

- Bulkhead repairs to remediate minor erosion and reset leaning sections to maximize the useful lives of the bulkheads
- Erosion control activities to stabilize shorelines and minimize invasive plantings
- Sediment removal from the small ponds to increase storage volumes

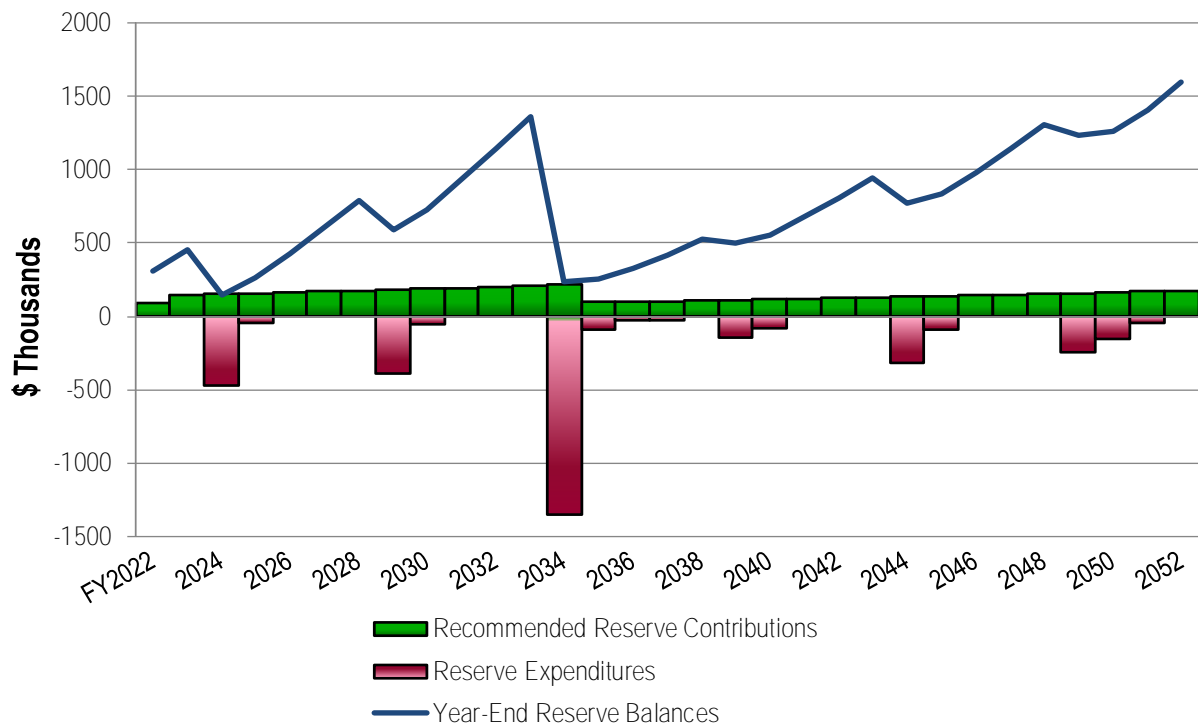
Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Funding Plan:

- Increase to \$150,000 in 2023
- Inflationary increases from 2023 through 2034
- Decrease to \$100,000 by 2035 due to fully funding for replacement of bulkheads
- Inflationary increases through 2052, the limit of this study's Cash Flow Analysis
- Initial adjustment in Reserve Contributions of \$56,650 represents an average monthly increase of \$2.09 per unit owner and about a thirteen percent (12.9%) adjustment in the 2022 total Operating Budget of \$437,502.



Community Development District
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2023	150,000	457,808	2033	211,600	1,365,774	2043	131,700	948,088
2024	155,300	143,513	2034	219,000	238,364	2044	136,300	773,886
2025	160,700	261,276	2035	100,000	252,102	2045	141,100	832,344
2026	166,300	429,987	2036	103,500	331,333	2046	146,000	984,681
2027	172,100	605,699	2037	107,100	414,227	2047	151,100	1,143,203
2028	178,100	788,662	2038	110,800	528,314	2048	156,400	1,308,153
2029	184,300	587,733	2039	114,700	502,606	2049	161,900	1,234,651
2030	190,800	730,459	2040	118,700	550,680	2050	167,600	1,263,579
2031	197,500	933,763	2041	122,900	677,865	2051	173,500	1,402,989
2032	204,400	1,145,415	2042	127,200	810,255	2052	179,600	1,593,039





2.RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of

Stoneybrook West Community Development District

Winter Garden, Florida

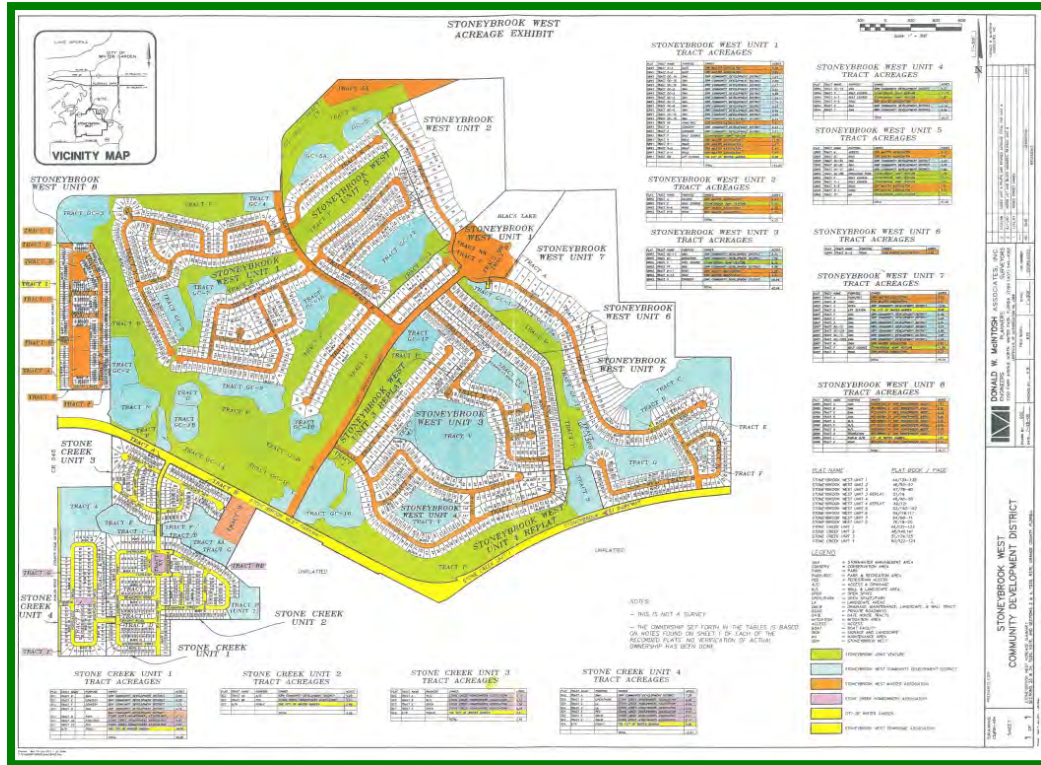
and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 18, 2022.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**



IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Homeowners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property include:

- Reserve Components
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- Community Development District responsibility
- Limited useful life expectancies



- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds. For purposes of calculating appropriate Reserve Contributions, we identify the following list of Operating Budget Funded Repairs and Replacements:

- General Maintenance to the Common Elements
- Expenditures less than \$5,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)
- Landscape
- Signage
- Wetland Maintenance
- Other Repairs normally funded through the Operating Budget



Stone Creek wetland along Tiverton Boulevard



Stoneybrook West wetland near the intersection of Black Lake Boulevard and Tenbury Wells Way

Certain items have been designated as the responsibility of others to repair or replace. Property Maintained by Others relates to:

- Community Entrances Including the Gate Houses, Entrance Monuments and Perimeter Fences (Master Association)
- Golf Course, Clubhouse and Maintenance Facilities (Stoneybrook Joint Venture) (Management informs us that the Golf Club permanently closed in 2018. Residents of Stoneybrook West Homeowners Association approved the purchase of the Golf Club in 2021 from the City of Winter Garden and plan to sign a lease with a course management company.)
- Homes and Lots (Homeowners)
- Irrigation System (Master Association)
- Lift Stations (City of Winter Garden)
- Light Poles and Fixtures (Master Association)



- Parks and Green Spaces (Stone Creek Homeowners Association)
- Potable Water Distribution System (City of Winter Garden)
- Street Systems, Stone Creek Community (City of Winter Garden)
- Street Systems, Stoneybrook West Community (Master Association)
- Street Systems, Stoneybrook West Parkway (City of Winter Garden)
- Town Center Clubhouse and Amenities (Master Association)
- Water Reclamation System (Master Association)



Lift station



Gate house, gates and perimeter fencing



Typical residential street system



Towne Commons Boulevard street system



Town Center clubhouse



Golf clubhouse



3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- 2022 local cost of replacement
 - Per unit
 - Per phase
 - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

RESERVE EXPENDITURES

Stoneybrook West
Community Development District
Winter Garden, Florida

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2022 is Fiscal Year beginning October 1, 2021 and ending September 30, 2022.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2022	1 2023	2 2024	3 2025	4 2026	5 2027	6 2028	7 2029	8 2030	9 2031	10 2032	11 2033	12 2034	13 2035	14 2036	15 2037
						Useful	Remaining	Unit (2022)	Per Phase (2022)	Total (2022)																	
Pond Elements																											
4.700	5	3	Each	Aerators, Diffuser Systems, Ponds 2, 3, 4, 7 &9, Phased	2035	10 to 15	13 to 14	6,500.00	16,250	32,500	3.9%														25,414	26,304	
4.703	2	2	Each	Aerators, Fountains, Ponds 1 & 23	2037	10 to 15	15	8,000.00	16,000	16,000	2.0%																26,806
4.706	1,950	1,950	Linear Feet	Bulkheads, Timber, Inspections and Capital Repairs, Ponds 1 & 23	2024	10 to 15	2	35.00	68,250	68,250	6.2%			73,111													
4.709	1,950	1,950	Linear Feet	Bulkheads, Timber, Replacement, Ponds 1 & 23	2034	20 to 30	12	350.00	682,500	682,500	29.4%													1,031,304			
4.712	40	20	Each	Control and Discharge Concrete Structures, Inspections and Capital Repairs, Phased	2025	to 10	3 to 8	500.00	10,000	20,000	3.0%				11,087				13,168						15,640		
4.715	35,900	8,975	Linear Feet	Erosion Control, Grassy Shorelines, Partial	2024	to 5	2	7.00	62,825	251,300	18.5%			67,300				79,931						94,933			
4.718	2,700	405	Linear Feet	Erosion Control, Wooded and Heavily Vegetated Shorelines, Partial (6 Ponds)	2024	to 5	2	43.00	17,415	116,100	5.1%			18,655				22,157						26,315			
4.721	15,000	150	Linear Feet	Pipes, Subsurface Storm Water, Partial	2025	to 85+	3 to 30+	200.00	30,000	3,000,000	9.1%				33,262				39,504						46,919		
4.724	525	525	Square Feet	Retaining Wall, Masonry, Pond 7 (Incl. Fencing)	2034	to 35	12	55.00	28,875	28,875	1.2%													43,632			
4.727	60,800	18,240	Square Yards	Sediment Removal, Small Ponds, Partial (11 Ponds)	2024	to 25	2	16.00	291,840	972,800	8.9%			312,626													
4.730	141,450	14,145	Square Yards	Sediment Removal, Medium Ponds, Partial (10 Ponds)	2029	to 30	7	16.00	226,320	2,263,200	8.2%							287,942									
4.733	128,900	6,445	Square Yards	Sediment Removal, Large Ponds, Partial (5 Ponds)	2034	to 35	12	16.00	103,120	2,062,400	4.4%													155,821			
Anticipated Expenditures, By Year (\$3,509,933 over 30 years)												0	0	471,692	44,349	0	0	0	390,030	52,672	0	0	0	1,352,005	87,973	26,304	26,806

RESERVE EXPENDITURES

Stoneybrook West
Community Development District
Winter Garden, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2038	17 2039	18 2040	19 2041	20 2042	21 2043	22 2044	23 2045	24 2046	25 2047	26 2048	27 2049	28 2050	29 2051	30 2052	
						Useful	Remaining	Unit (2022)	Per Phase (2022)	Total (2022)																	
Pond Elements																											
4.700	5	3 Each	Aerators, Diffuser Systems, Ponds 2, 3, 4, 7 & 9, Phased		2035	10 to 15	13 to 14	6,500.00	16,250	32,500	3.9%												41,138	42,578			
4.703	2	2 Each	Aerators, Fountains, Ponds 1 & 23		2037	10 to 15	15	8,000.00	16,000	16,000	2.0%														43,390		
4.706	1,950	1,950 Linear Feet	Bulkheads, Timber, Inspections and Capital Repairs, Ponds 1 & 23		2024	10 to 15	2	35.00	68,250	68,250	6.2%							145,476									
4.709	1,950	1,950 Linear Feet	Bulkheads, Timber, Replacement, Ponds 1 & 23		2034	20 to 30	12	350.00	682,500	682,500	29.4%																
4.712	40	20 Each	Control and Discharge Concrete Structures, Inspections and Capital Repairs, Phased		2025	to 10	3 to 8	500.00	10,000	20,000	3.0%			18,575				22,061						26,202			
4.715	35,900	8,975 Linear Feet	Erosion Control, Grassy Shorelines, Partial		2024	to 5	2	7.00	62,825	251,300	18.5%		112,750					133,912					159,046				
4.718	2,700	405 Linear Feet	Erosion Control, Wooded and Heavily Vegetated Shorelines, Partial (6 Ponds)		2024	to 5	2	43.00	17,415	116,100	5.1%		31,254					37,120					44,087				
4.721	15,000	150 Linear Feet	Pipes, Subsurface Storm Water, Partial		2025	to 85+	3 to 30+	200.00	30,000	3,000,000	9.1%			55,725				66,183						78,605			
4.724	525	525 Square Feet	Retaining Wall, Masonry, Pond 7 (Incl. Fencing)		2034	to 35	12	55.00	28,875	28,875	1.2%																
4.727	60,800	18,240 Square Yards	Sediment Removal, Small Ponds, Partial (11 Ponds)		2024	to 25	2	16.00	291,840	972,800	8.9%																
4.730	141,450	14,145 Square Yards	Sediment Removal, Medium Ponds, Partial (10 Ponds)		2029	to 30	7	16.00	226,320	2,263,200	8.2%																
4.733	128,900	6,445 Square Yards	Sediment Removal, Large Ponds, Partial (5 Ponds)		2034	to 35	12	16.00	103,120	2,062,400	4.4%																
Anticipated Expenditures, By Year (\$3,509,933 over 30 years)												0	144,004	74,300	0	0	0	316,508	88,244	0	0	0	244,271	147,385	43,390	0	

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
Stoneybrook West																	
Community Development District																	
Winter Garden, Florida		FY2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Reserves at Beginning of Year	(Note 1)	210,000	305,147	457,808	143,513	261,276	429,987	605,699	788,662	587,733	730,459	933,763	1,145,415	1,365,774	238,364	252,102	331,333
Total Recommended Reserve Contributions	(Note 2)	93,350	150,000	155,300	160,700	166,300	172,100	178,100	184,300	190,800	197,500	204,400	211,600	219,000	100,000	103,500	107,100
Estimated Interest Earned, During Year	(Note 3)	1,797	2,661	2,097	1,412	2,411	3,612	4,863	4,801	4,598	5,804	7,252	8,759	5,595	1,711	2,035	2,600
Anticipated Expenditures, By Year		0	0	(471,692)	(44,349)	0	0	0	(390,030)	(52,672)	0	0	0	(1,352,005)	(87,973)	(26,304)	(26,806)
Anticipated Reserves at Year End		<u>\$305,147</u>	<u>\$457,808</u>	<u>\$143,513</u>	<u>\$261,276</u>	<u>\$429,987</u>	<u>\$605,699</u>	<u>\$788,662</u>	<u>\$587,733</u>	<u>\$730,459</u>	<u>\$933,763</u>	<u>\$1,145,415</u>	<u>\$1,365,774</u>	<u>\$238,364</u>	<u>\$252,102</u>	<u>\$331,333</u>	<u>\$414,227</u>
				(NOTE 5)										(NOTE 5)			
Predicted Reserves based on 2022 funding level of:	\$93,350	305,147	400,960	24,101	73,442	167,633	262,483	357,997	62,785	104,045	198,450	293,516	389,247	(871,089)	(871,791)		

(continued)		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued															
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	
Reserves at Beginning of Year		414,227	528,314	502,606	550,680	677,865	810,255	948,088	773,886	832,344	984,681	1,143,203	1,308,153	1,234,651	1,263,579	1,402,989	
Total Recommended Reserve Contributions		110,800	114,700	118,700	122,900	127,200	131,700	136,300	141,100	146,000	151,100	156,400	161,900	167,600	173,500	179,600	
Estimated Interest Earned, During Year		3,287	3,596	3,674	4,285	5,190	6,133	6,006	5,602	6,337	7,422	8,550	8,869	8,713	9,300	10,450	
Anticipated Expenditures, By Year		0	(144,004)	(74,300)	0	0	0	(316,508)	(88,244)	0	0	0	(244,271)	(147,385)	(43,390)	0	
Anticipated Reserves at Year End		<u>\$528,314</u>	<u>\$502,606</u>	<u>\$550,680</u>	<u>\$677,865</u>	<u>\$810,255</u>	<u>\$948,088</u>	<u>\$773,886</u>	<u>\$832,344</u>	<u>\$984,681</u>	<u>\$1,143,203</u>	<u>\$1,308,153</u>	<u>\$1,234,651</u>	<u>\$1,263,579</u>	<u>\$1,402,989</u>	<u>\$1,593,039</u>	(NOTE 4)

Explanatory Notes:

- 1) Year 2022 starting reserves are as of September 30, 2021; FY2022 starts October 1, 2021 and ends September 30, 2022.
- 2) Reserve Contributions for 2022 are budgeted; 2023 is the first year of recommended contributions.
- 3) 0.7% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2052 ending reserves consider the need to fund for replacement of the subsurface pipes and continued sediment removal events shortly after 2052, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

FIVE-YEAR OUTLOOK

Stoneybrook West
Community Development District
Winter Garden, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2022	1 2023	2 2024	3 2025	4 2026	5 2027
<u>Pond Elements</u>							
4.706	Bulkheads, Timber, Inspections and Capital Repairs, Ponds 1 & 23			73,111			
4.712	Control and Discharge Concrete Structures, Inspections and Capital Repairs, Phased				11,087		
4.715	Erosion Control, Grassy Shorelines, Partial			67,300			
4.718	Erosion Control, Wooded and Heavily Vegetated Shorelines, Partial (6 Ponds)			18,655			
4.721	Pipes, Subsurface Storm Water, Partial				33,262		
4.727	Sediment Removal, Small Ponds, Partial (11 Ponds)			312,626			
<hr/>							
Anticipated Expenditures, By Year (\$3,509,933 over 30 years)		0	0	471,692	44,349	0	0

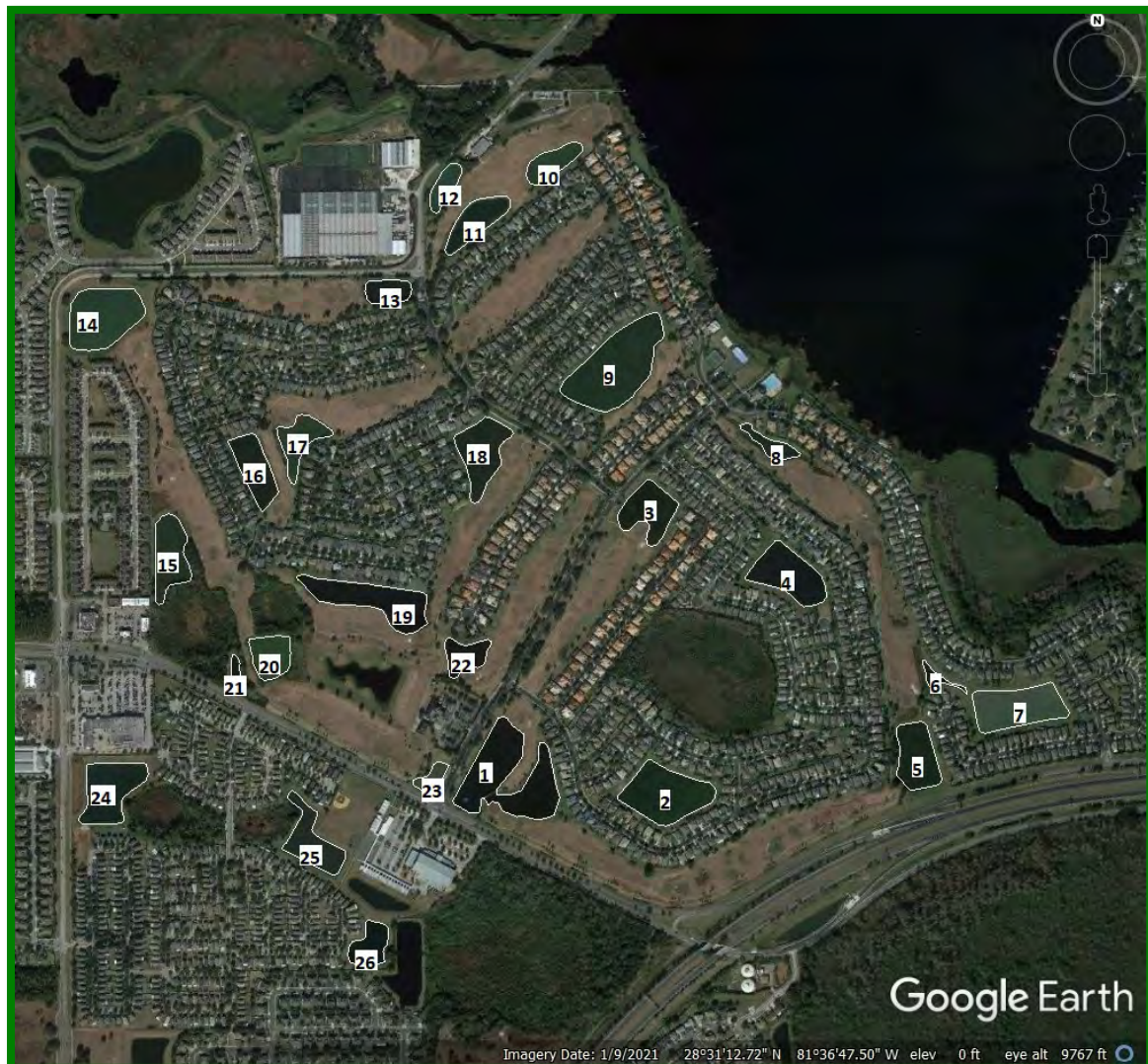


4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Full Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

Pond Elements

The Community Development District is responsible for the 26 ponds depicted in the following graphic:





Aerators

Line Items: 4.700 and 4.703

Quantity and History: Seven ponds throughout the community utilize aeration systems. All seven ponds originally utilized fountain style aerators. The Association recently replaced the majority of the fountains with diffusers to better control mosquito and midge fly populations. The Association did not install diffuser aeration systems at the two ponds near the main property entrance for aesthetic purposes. At the time of our inspection, the Association was evaluating the need to install aeration systems at the three ponds in the Stone Creek Community. Future updates will consider the need to modify the anticipated scope and estimated cost of additional aeration systems.

The following chart identifies the types of aerator systems and their ages by pond:

Ponds	Fountains	Diffusers	Age
1	1		2022
2		8	2022
3		6	2021
4		4	2020
7		4	2020
9		6	2020
23	1		2022

Condition: Reported satisfactory



Typical aerator electrical panel



Diffuser



Fountain

Useful Life: 10- to 15-years

Component Detail Notes: The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Bulkheads, Timber

Line Items: 4.706 and 4.709

Quantity:

- Pond 1: 1,500 linear feet
- Pond 23: 450 linear feet. This quantity *excludes* the entrance monument and any bulkheads associated with the monument.

History: Original

Conditions: Fair overall with wood deterioration, overgrown vegetation, isolated movement and soil erosion behind the bulkheads evident.



Pond 1 overview



Timber bulkhead detail (Pond 1 shown)



**Minor movement and timber deterioration
(Pond 1 shown)**



**Minor soil erosion behind bulkhead (Pond 1
shown)**



Pond 23 overview



**Bulkhead detail, note weathered wood and
overgrown vegetation (Pond 23 shown)**



Soil erosion behind bulkhead (Pond 23 shown)



Entrance monument at Pond 23 (Maintained by the Master Association and excluded from our analysis)

Useful Life: Inspections and capital repairs 10- to 15-years and complete replacement at 20- to 30-years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes allowances for a complete inspection and partial replacement of up to ten percent (10%) linear feet of the bulkheads.

Control and Discharge Concrete Structures

Line Item: 4.712

Quantity: Approximately 40 control and discharge concrete structures are located at the 26 ponds and wetland areas throughout the community. These structures convey water, control the direction or rate of flow, and maintain desired water surface elevations.

History: Original

Condition: Fair overall with debris and overgrown vegetation blocking the structures, minor concrete deterioration and clogged structures due to high water levels evident.



Typical structure



Structure connecting Ponds 6 and 7



Minor concrete deterioration at structure connecting Ponds 6 and 7



Clogged structure due to abnormally high water levels (Pond 8 shown)



Structure partial covered by debris (Pond 2 shown)



Loose screen (Pond 22 shown)



Loose cover (Pond 12 shown)



Overgrown vegetation (Pond 14 shown)

Useful Life: The useful life of control and discharge structures is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 10 years.

Component Detail Notes: Maintenance is necessary for a storm water pond or wetland to operate as designed on a long-term basis. The pollutant removal, channel protection, and flood control capabilities of ponds and wetlands will decrease if:

- Sediment accumulates reducing the storage volume
- Debris blocks the outlet structure
- Pipes or the riser are damaged
- Invasive plants take over and out-compete the planted vegetation
- Slope stabilizing vegetation is lost
- The structural integrity of the embankment, weir, or riser is compromised

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair any settlement and collar cracks
 - Ensure proper drainage and inlets are free of debris
 - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan for inspections and capital repairs of up to fifty percent (50%) of the structures per event.



Erosion Control

Line Items: 4.715 and 4.718

Quantity: The majority of the ponds have grassy shorelines and are surrounded by the golf course and/or residential homes. Portions of the shorelines at six ponds (Ponds 6, 12, 15, 19, 20 and 21) have wooded or heavily vegetated shorelines.

The following chart identifies the surface area and shoreline quantities by pond:

Ponds	Surface Area (Square Yards)	Grassy Shorelines (Linear Feet)	Wooded/Heavy Vegetated Shorelines (Linear Feet)
1	33,100	3,530	
2	22,000	1,800	
3	12,950	1,550	
4	16,600	1,620	
5	13,450	1,400	
6	1,950	685	250
7	19,100	1,810	
8	4,300	1,090	
9	32,050	2,240	
10	7,150	1,095	
11	10,450	1,380	
12	4,900	615	300
13	5,600	885	
14	21,650	1,665	
15	13,000	865	750
16	11,500	1,420	
17	9,150	1,480	
18	15,250	1,665	
19	20,100	1,925	400
20	8,650	570	500
21	1,850	125	500
22	6,750	1,100	
23	3,350	770	
24	16,700	1,710	
25	12,450	1,830	
26	7,150	1,075	
TOTAL	331,150	35,900	2,700

History: Original

Condition: Fair overall with overgrown vegetation and soil erosion evident



Typical grassy shoreline surrounded by residential homes



Buffer zone plantings (Pond 24 shown)



Soil erosion (Pond 8 shown)



Soil erosion (Pond 23 shown)



Overgrown vegetation and soil erosion (Pond 12 shown)



Soil erosion (Pond 14 shown)



Soil erosion (Pond 17 shown)



Wooded shoreline at Pond 15

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every five years.

Component Detail Notes: The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shorelines will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for the following erosion control events:

- Grassy Shorelines: Regrade, seed and sod around the ponds along 8,975 linear feet, or approximately twenty-five percent (25%) of the grassy shoreline per event.
- Wooded and Heavily Vegetated Shorelines: Vegetation management to sustain the landscaping as designed and prevent the growth of unwanted



species around the ponds along 405 linear feet, or approximately fifteen percent (15%) of the wooded and heavily vegetated shorelines per event.

Pipes, Subsurface Storm Water

Line Item: 4.721

Quantity: Based on conversations with Management and our review of the master drainage plans, we estimate approximately 15,000 linear feet of subsurface reinforced concrete pipes that connect the storm sewers to the ponds and wetlands. The Community Development District is responsible for the pipes from the streets to the control and discharge structures. The Master Association is responsible for curb inlets and any subsurface utility pipes along the streets.

Condition: Reported satisfactory

Useful Life: Up to and likely beyond 85 years



Location of subsurface pipe from street to control structure (Pond 7 shown)



Location of subsurface pipe from street to control structure (Pond 4 shown)



Master drainage map

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect pipes for breaks, separated joints and damaged piping
 - Monitor for water leaks which results in erosion
 - Partially replace damaged section of pipes

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. At this time we do not anticipate replacement of continuous lengths of subsurface pipes. Rather we recommend the Association budget for repairs to isolated occurrences of breached pipes. Although it is likely that the times of replacement and extent of repair costs may vary from the budgetary allowance, Community Development District could budget sufficient reserves for these repairs and have the opportunity to adjust its future reserves up or down to meet any changes to these budgetary estimates. Updates of this Reserve Study would incorporate changes to budgetary costs through a continued historical analysis of the rate of deterioration and actual repairs to budget sufficient reserves.



Retaining Wall, Masonry

Line Item: 4.724

Quantity: The Community Development District is responsible for the 525 square feet retaining wall near Pond 7 where excess storm water is discharged into the nearby wetland. A 185 linear foot aluminum fence sits atop the retaining wall.

History: Original

Condition: Fair overall with vegetation growth, damaged capping stones and minor movement. In addition, we note damaged pickets and finish deterioration at the fence.



Masonry retaining wall and fence



Minor wall movement



Minor masonry damage



Damaged fence pickets

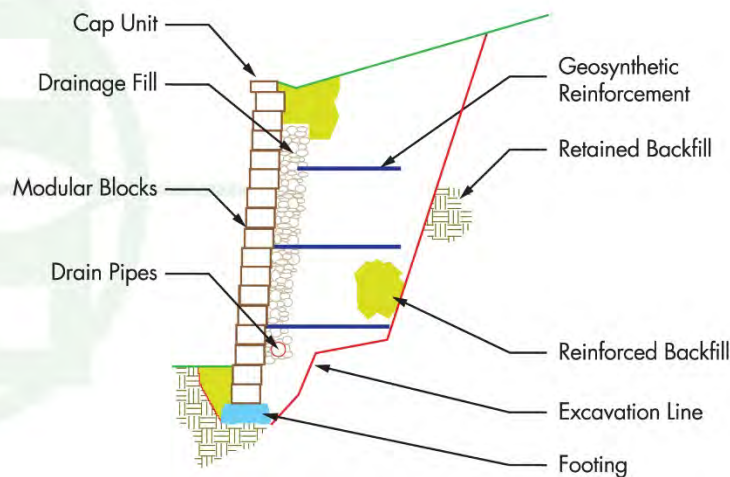
Useful Life: Up to 35 years

Component Detail Notes: Properly constructed interlocking masonry retaining walls utilize geosynthetic reinforcement and a drainage system to stabilize the wall and prevent the buildup of hydrostatic pressure behind the wall. Water stains may indicate inadequate drainage or blocked drainage from behind the wall. The following schematic



depicts the typical components of a retaining wall system although it may not reflect the actual configuration at the Community Development District:

MASONRY RETAINING WALL DETAIL



© Reserve Advisors

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair leaning sections or damaged areas
 - Water stains which may indicate possible blocked drainage should be investigated further
 - Inspect and repair erosion at the wall base and backside

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for replacement of the aluminum fence.



Sediment Removal

Line Items: 4.727 through 4.733

Quantity: The 26 ponds throughout the community comprise approximately 331,150 square yards of water surface area.

The following chart identifies the water surface areas by pond:

Ponds	Surface Area (Square Yards)	Small (<10,000 sy)	Medium (10,001- 20,000 sy)	Large (>20,001 sy)
1	33,100			X
2	22,000			X
3	12,950		X	
4	16,600		X	
5	13,450		X	
6	1,950	X		
7	19,100		X	
8	4,300	X		
9	32,050			X
10	7,150	X		
11	10,450		X	
12	4,900	X		
13	5,600	X		
14	21,650			X
15	13,000		X	
16	11,500		X	
17	9,150	X		
18	15,250		X	
19	20,100			X
20	8,650	X		
21	1,850	X		
22	6,750	X		
23	3,350	X		
24	16,700		X	
25	12,450		X	
26	7,150	X		
TOTAL	331,150			

History: Original



Condition: Fair overall with sediment accumulation at the small ponds, and the build-up of algae, spatterdock and other debris evident.



Debris accumulation (Pond 6 shown)



Debris accumulation and weed growth (Pond 4 shown)



Spatterdock growth (Pond 2 shown)



Algae growth (Pond 9 shown)



Sediment accumulation (Pond 21 shown)



Sediment accumulation (Pond 6 shown)



Useful Life: Based on the visual condition, construction, adjacent deciduous trees and visibly apparent erosion, we recommend the Association anticipate the need to remove pond sediment every 25- to 35-years based on the size of the pond.

Component Detail Notes: The gradual build-up of natural debris, including tree leaves, branches and silt, may eventually change the topography of areas of the pond. Silt typically accumulates at inlets, outlets and areas of shoreline erosion. Sediment removal of ponds becomes necessary if this accumulation alters the quality of pond water or the functionality of the ponds as storm water management structures. Sediment removal is the optimal but also the most capital intensive method of pond management. Excavation equipment used for sediment removal includes clamshells, draglines and suction pipe lines. Sediment removal can also include shoreline regrading. Regrading includes removal of collapsed and eroded soil, and redefining the shoreline.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and remediate shoreline erosion and areas of sediment accumulation
 - Clear and remove debris and vegetation overgrowth at pond edges, and inlet and outlet structures
 - Inspect for algae blooms and remedy as needed through a chemical treatment program or aeration

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

For reserve budgeting purposes, we estimate the need to remove an average depth of one yard from approximately:

- Small Ponds: 18,240 square yards, or up to thirty percent (30%) of the surface area
- Medium Ponds: 14,145 square yards, or up to ten percent (10%) of the surface area
- Large Ponds: 6,445 square yards, or up to five percent (5%) of the surface area

However, the actual volume of material to remove may vary dependent upon an invasive analysis at the time of removal. A visual inspection of a body of water cannot reveal the amount of accumulated silt. This is especially true on larger bodies of water. It is therefore inaccurate to assume an entire body of water will require sediment removal. It is more cost effective to spot remove in areas of intense silt accumulation as noted through bathymetric surveys. The amount or depth of silt is determined through prodding into the silt until a relatively solid base is found or through bathymetric surveys. A bathymetric survey establishes a base of data about the depth of the body of water



over many locations against which the data of future surveys is compared. These invasive procedures are beyond the scope of a Reserve Study and require multiple visits to the site. We recommend Community Development District contract with a local engineer for periodic bathymetric surveys. Future updates of the Reserve Study can incorporate future anticipated expenditures based on the results of the bathymetric surveys.

Unit costs per cubic yard to remove can vary significantly based on the type of equipment used, quantity of removed material and disposal of removed material. Sediment removal costs must also include mobilization, or getting the equipment to and from the site. Also, the portion of the overall cost to remove associated with mobilization varies based on the volume removed. Costs for sediment disposal also vary depending on the site. Compact sites will require hauling and in some cases disposal fees.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The Association can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.



5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Community Development District can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Homeowners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards¹ set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level I Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local² costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Winter

¹ Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

² See Credentials for additional information on our use of published sources of cost data.



Garden, Florida at an annual inflation rate³. Isolated or regional markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Community Development District and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.

³ Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.



6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.



MEGAN C. KONECNY, PRA, RS
Responsible Advisor

CURRENT CLIENT SERVICES

Megan C. Konecny, an environmental/civil engineer, has been with Reserve Advisors since 2004. As an Advisor, Ms. Konecny is responsible for the inspection and analysis of the condition of clients' property, and recommending engineering solutions to prolong the lives of the components. She also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is responsible for conducting Life Cycle Cost Analysis and Capital Replacement Forecast services on apartments, townhomes, high rise condominium towers and planned unit developments.



The following is a partial list of clients served by Megan Konecny demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

University Club Tower - Located on an urban waterfront site in downtown Milwaukee, The University Club Tower offers breathtaking views of Lake Michigan. At 446 feet, the tower is the tallest residential building in Wisconsin. Exclusive amenities include a rooftop terrace, health club, community room with humidity controlled wine room and garage parking.

Park Lane Condominium Associations - A gated community located in Chicago suburb that includes 136 units in one intricate three-story building and 17 townhome style units in four buildings. The development includes under-building garage parking, an outdoor pool, tennis courts, and a unique sub level recreation center that features a roof top pergola.

Archbishop Spalding High School - A private high school located southwest of Annapolis, Maryland with an enrollment of 1,050 students. The property includes athletic facilities, an auditorium, gymnasium, library, cafeteria with kitchen, chapel, and approximately 50 classrooms.

Olympic Club - A private athletic club with historic clubhouses located in downtown San Francisco and overlooking the Pacific Ocean. Exclusive amenities include 45 holes of golf, swimming pools, gymnasiums, squash, handball and tennis courts and a fitness center. The United States Golf Association recognizes the Olympic Club as one of the first 100 golf clubs established in the United States. The Club has hosted five U.S Open Championships.

East Meadows - Community of 74 units in 17 single family style buildings and 12 three-story multiple unit buildings located in a wooded area west of Detroit, Michigan. Professional services included loan scenario development to assist the Association evaluate the most prudent method of financing its exterior restoration.

Jonathan's Landing Golf Club - Located just north of West Palm Beach, Jonathan's Landing is a premier member owned, private club. Exclusive amenities include 54 holes of championship golf, two club houses and ten Har-Tur tennis courts.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Ms. Konecny attended Marquette University in Milwaukee, Wisconsin where she specialized in Environmental Engineering. There, she participated in the design of a Chicago subdivision that included preliminary grading of the site, design of the storm sewer system and stormwater management with Cowhey Gundmunson Ledger, Limited. Ms. Konecny also worked with Everitt Knitting where she provided inspection services and resolved production problems.

EDUCATION

Marquette University - B.S. Civil with emphasis in Environmental Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Reserve Specialist (RS) - Community Associations Institute

Professional Reserves Analyst (PRA) - Association of Professional Reserve Analysts

Director of the Board - Association of Professional Reserve Analysts

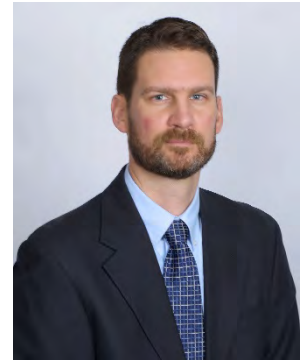


ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado

Reserve Specialist (RS) - Community Associations Institute

Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts



NICOLE L. LOWERY, PRA, RS
Associate Director of Quality Assurance

CURRENT CLIENT SERVICES

Nicole L. Lowery, a Civil Engineer, is an Associate Director of Quality Assurance for Reserve Advisors. Ms. Lowery is responsible for the management, review and quality assurance of reserve studies. In this role, she assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Ms. Lowery has been involved with hundreds of Reserve Study assignments. The following is a partial list of clients served by Nicole Lowery demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.



Amelia Surf & Racquet Club This oceanfront condominium community comprises 156 units in three mid rise buildings. This Fernandina Beach, Florida development contains amenities such as clay tennis courts, two pools and boardwalks.

Ten Museum Park This boutique, luxury 50-story high rise building in downtown Miami, Florida consists of 200 condominium units. The amenities comprise six pools including resistance and plunge pools, a full-service spa and a state-of-the-art fitness center. The property also contains a multi-level parking garage.

3 Chisolm Street Homeowners Association This historic Charleston, South Carolina community was constructed in 1929 and 1960 and comprises brick and stucco construction with asphalt shingle and modified bitumen roofs. The unique buildings were originally the Murray Vocational School. The buildings were transformed in 2002 to 27 high-end condominiums. The property includes a courtyard and covered parking garage.

Lakes of Pine Run Condominium Association This condominium community comprises 112 units in 41 buildings of stucco construction with asphalt shingle roofs. Located in Ormond Beach, Florida, it has a domestic water treatment plant and wastewater treatment plant for the residents of the property.

Rivertowne on the Wando Homeowners Association This exclusive river front community is located on the Wando River in Mount Pleasant, South Carolina. This unique Association includes several private docks along the Wando River, a pool and tennis courts for use by its residents.

Biltmore Estates Homeowners Association This private gated community is located in Miramar, Florida, just northwest of Miami, Florida and consists of 128 single family homes. The lake front property maintains a pool, a pool house and private streets.

Bellavista at Miromar Lakes Condominium Association Located in the residential waterfront resort community of Miromar Lakes Beach & Golf Club in Fort Myers, Florida, this property comprises 60 units in 15 buildings. Amenities include a clubhouse and a pool.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Ms. Lowery was a project manager with Kipcon in New Brunswick, New Jersey and the Washington, D.C. Metro area for eight years, where she was responsible for preparing reserve studies and transition studies for community associations. Ms. Lowery successfully completed the bachelors program in Civil Engineering from West Virginia University in Morgantown, West Virginia.

EDUCATION

West Virginia University - B.S. Civil Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Reserve Specialist (RS) - Community Associations Institute

Professional Reserves Analyst (PRA) - Association of Professional Reserve Analysts



RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.



7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Community Development District responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Community Development District responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.



8. 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.

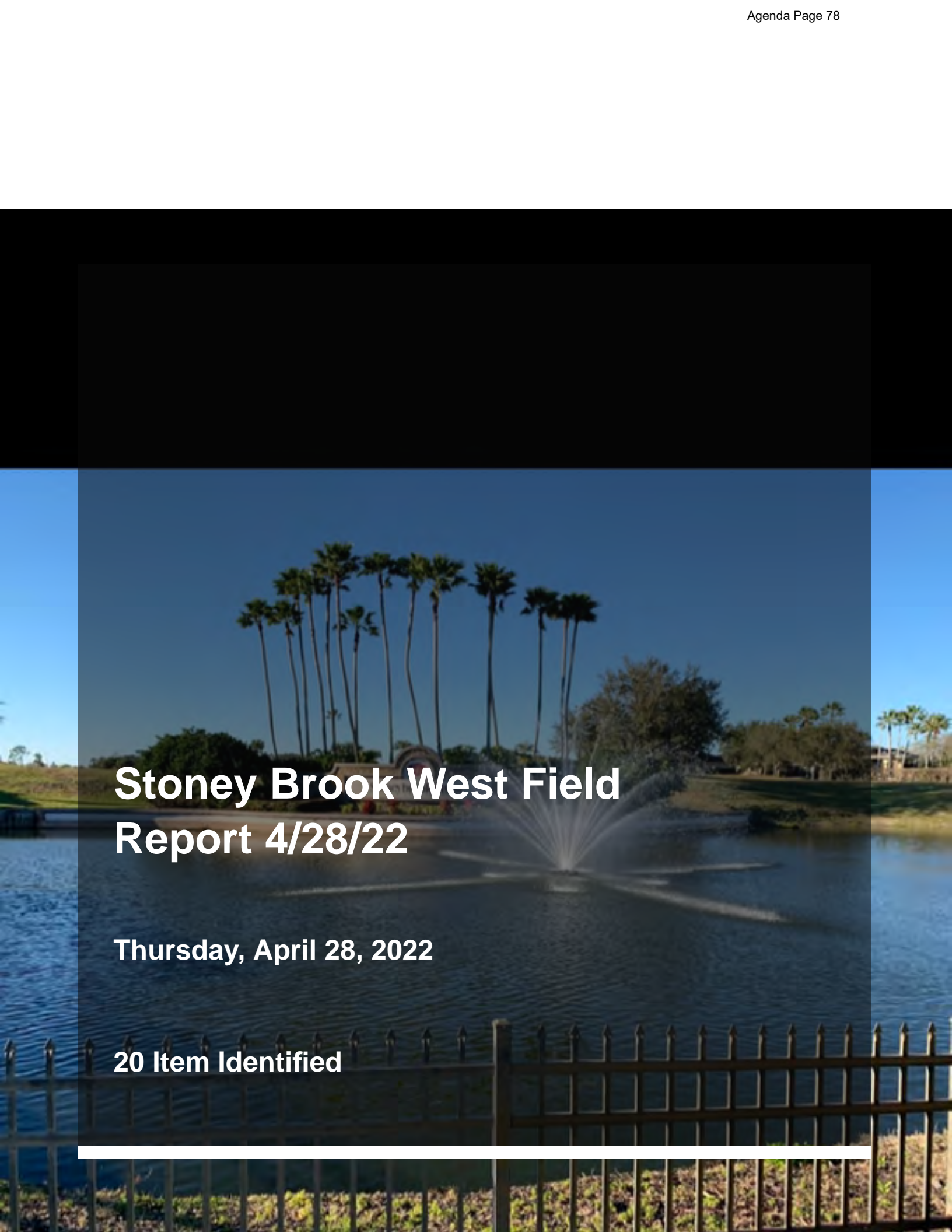
Use of Our Report and Your Name - Use of this Report is limited to only the purpose stated herein. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and you shall hold RA harmless from any consequences of such use. Use by any unauthorized 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.

Seventh Order of Business

7C



Stoney Brook West Field Report 4/28/22

Thursday, April 28, 2022

20 Item Identified



Item 1

Assigned To Brightview

Landscaping

Mowing and edging service at
Black Lion Way is complete.



Item 2

Assigned To Brightview

Landscaping

Trimming service along the wall at
Black Lion way is complete.



Item 3

Assigned To Brightview
Landscaping

Mowing and edging service is
complete at Portcastle Circle



Item 4

Assigned To District Engineer

Missing grate of the storm drain
due to high water flow at Tract A
(Portcastle Circle).

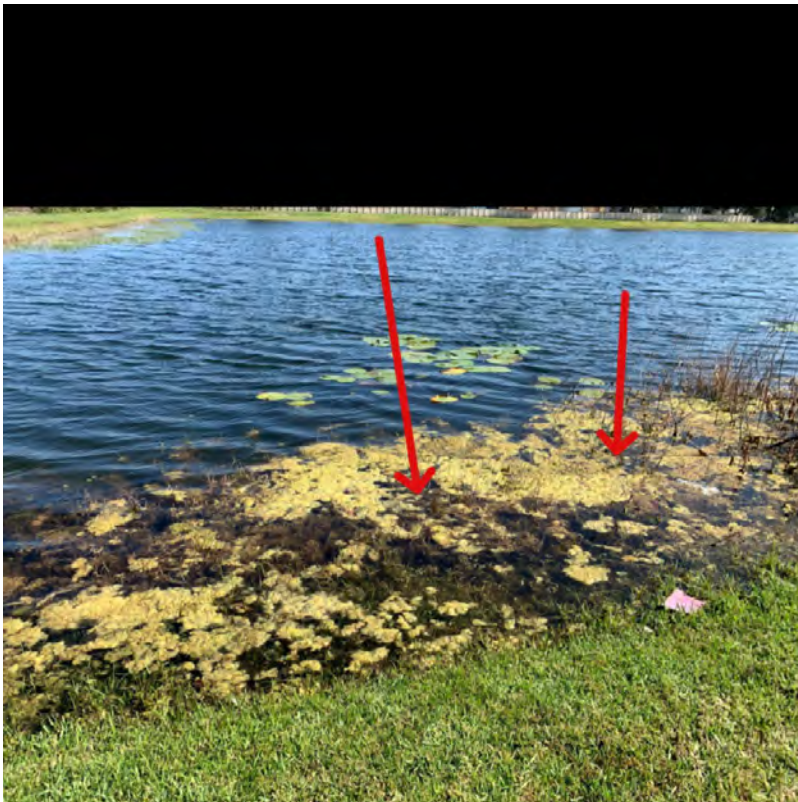


Item 5

Assigned To Brightview

Landscaping

Dead tree removal service is pending for schedule at Portcastle Circle.



Item 6

Assigned To Sitex

Excessive algae growth present at the pond 25



Item 7

Assigned To District Engineer

Barricades are still there for safety reasons around the storm drain with missing grate at Tract A (Portcastle Cir).



Item 8

Assigned To Sitex

Excessive algae growth present at the pond 26.



Item 9

Assigned To Brightview

Landscaping

Mowing and trimming service is complete around the pond 26



Item 10

Assigned To Brightview

Landscaping

Plant material(Banana plants and etc)removal service has been completed at pond 24.



Item 11

Assigned To AD Lawns

Landscaping

Provide schedule for tree service at Avalon Rd.



Item 12

Assigned To Inframark

Skimmer repair service is complete at Avalon Rd.



Item 13

Assigned To Brightview

Landscaping

Mowing service at Avalon Rd. Is not complete at all.



Item 14

Assigned To Brightview

Landscaping

Plant material installation service is ongoing at the Tract GC -12A.



Item 15

Assigned To Brightview

Landscaping

Provide schedule for the removal of the weeds /plants at Tract GC 13.



Item 16

Assigned To Brightview

Landscaping

Sod installation service is still pending for schedule.



Item 17
Assigned To Brightview
Landscaping
Mowing service is complete



Item 18
Assigned To Brightview
Landscaping
Trimming service next to the edge
of the pond is not completed at all
at Balforn Tower Way.



Item 19

Assigned To Brightview
Landscaping

Mowing service at the Tract P
(Stoney Brook West Pkwy). Is
complete.

Field Report Follow Up

Assigned To Board Members

Item 1,2,3 and 7 mowing service is complete.

Item 6 Dead tree removal is pending for schedule.

Item 12 is complete.

Item 15 trimming service is not complete at all.

A handwritten signature in black ink, appearing to read "Freddy Blanco".

Freddy Blanco Field Manager
Inframark



MONTHLY REPORT

APRIL 1, 2022



STONEYBROOK WEST CDD

Inspection Date

April 1, 2022

Prepared For:

Gabriel Mena

Prepared By:

Bert Smith

General Manager

P: (813) 802 8204

E: bsmith@sitexaquatics.com

Comments

All ponds have been treated this month as well as treated for adulticide and larvicide for midge flies. We double down on larvicide this month as a result of the infestations. They are a result of a warm winter.

WINTER GARDEN, FL 34787
26 PONDS





Pond 1



Pond 2



Pond 3



Pond 4



Pond 5



Pond 6



Pond 7



Pond 8



Pond 9



Pond 10



Pond 11



Pond 12



Pond 13



Pond 14



Pond 15



Pond 16



Pond 17



Pond 18



Pond 19



Pond 20



Pond 21



Pond 22



Pond 23



Pond 24



Pond 25



Pond 26

POND TREATMENTS

Pond 1: Treated pond for shoreline vegetation and algae.

Pond 2: Treated pond for shoreline vegetation and algae.

Pond 3: Treated pond for shoreline vegetation and duckweed.

Pond 4: Treated pond for shoreline vegetation, algae.

Pond 5: Treated pond for shoreline vegetation.

Pond 6: Treated pond for shoreline vegetation, algae, and azolla.

Pond 7: Treated pond for shoreline vegetation and algae.

Pond 8: Treated pond for shoreline vegetation.

Pond 9: Treated pond for shoreline vegetation, algae.

Pond 10: Treated pond for shoreline vegetation and algae.

Pond 11: Treated pond for shoreline vegetation.

Pond 12: Treated pond for algae.

POND TREATMENTS

Pond 13: Treated pond for shoreline vegetation and algae.

Pond 14: Treated pond for shoreline vegetation.

Pond 15: Treated pond for shoreline vegetation.

Pond 16: Treated pond for shoreline vegetation.

Pond 17: Treated pond for shoreline vegetation.

Pond 18: Treated pond for shoreline vegetation.

Pond 19: Treated pond for shoreline vegetation and algae.

Pond 20: Treated pond for shoreline vegetation and algae.

Pond 21: Treated pond for shoreline vegetation.

Pond 22: Treated pond for shoreline vegetation.

Pond 23: Treated pond for shoreline vegetation and algae.

Pond 24: Treated pond for shoreline vegetation and algae.

POND TREATMENTS

Pond 25: Treated pond for shoreline vegetation.

Pond 26: Treated pond for shoreline vegetation.



5273 Giron Cir
Kissimmee, FL 34758

407-717-5851
www.sitexaquatics.com

Fountain/Aeration Proposal

March 25, 2022

Submitted by: Brian Fackler

StoneyBrook West CDD (Pond #16)

Customer: Inframark
Contact: Mr. Gabe Mena
Address: 313 Campus St Celebration, FL 34747
Email: Gabriel.mena@inframark.com
Phone: 407.433.0515

The following bid is for 1-Otterbine AF3 diffuser system to Pond #16 in the Stoneybrook West community located in Winter Garden, Florida.

Service	Cost
2-1/2hp 230v compressors w/4 dual diffusers & 1,000' of weighted tubing	\$9,108.00
Installation	Included
3-year warranty	Included
Total	\$9,108.00

Terms & Conditions

Payment

A deposit of 50% (\$4,554.00) is due upon execution of this agreement & for equipment to be ordered, with remaining 50% (\$4,554.00) 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 though 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 (MondayFriday) unless otherwise stipulated.

Insurance

Sitex shall maintain the following insurance coverage and limits:

- (a) Workman's Compensation with statutory limits;
- (b) Automobile Liability;
- (c) 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.

Joseph T. Craig

Accepted By

Date

President, Sitex Aquatics, Ilc.

Date



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
AF3-121	1	2	1	2	115/4.7/60 230/2.5/60 220/2.8/50
AF3-131		3		3	
AF3-141		4		4	
AF3-112		1	2	2	
AF3-122		2		4	
AF3-241	2	4	1	4	115/8.9/60 230/4.7/60 220/5.6/50
AF3-261		6		6	
AF3-281		8		8	
AF3-222		2	2	4	
AF3-232		3		6	
AF3-242		4		8	
AF3-262		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-cleaning 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 for product testing and package details.

Product specifications and CADs can be found online through www.otterbine.com or www.caddetails.com

Eighth Order of Business

8A

RESOLUTION 2022-02

A RESOLUTION REMOVING ALAN BALDWIN AS TREASURER AND APPOINTING STEPHEN BLOOM AS TREASURER, REMOVING STEPHEN BLOOM AS ASSISTANT TREASURER AND APPOINTING GABRIEL MENA AS ASSISTANT TREASURER OF THE STONEYBROOK 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 Stephen Bloom as Treasurer and remove Stephen Bloom as Assistant Treasurer and appoint Gabriel Mena as Assistant Treasurer;

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

1. Alan Baldwin is removed as Treasurer
2. Stephen Bloom is appointed Treasurer
3. Stephen Bloom is removed as Assistant Treasurer
4. Gabriel Mena is appointed Assistant Treasurer.

Adopted this 25th day of May 2022.

Chairman/Vice Chairman

Secretary

8B

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), FLORIDA STATUTES, AND REQUESTING THAT THE ORANGE COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Stoneybrook West Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Orlando in Orange County, Florida; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) seeks to implement Section 190.006(3), *Florida Statutes*, and to instruct the Orange County Supervisor of Elections (“**Supervisor**”) to conduct the District’s elections by the qualified electors of the District at the general election (“**General Election**”).

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

1. **GENERAL ELECTION SEATS.** Seat 1, currently held by Tom Alexander, Seat 2, currently held by Jennifer Fletcher Odom, and Seat 3, currently held by George Morgan, are scheduled for the General Election in November 2022. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year.

2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Orange County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

3. **COMPENSATION.** Members of the Board are entitled to receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **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.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 25th day of May 2022.

**STONEBROOK WEST COMMUNITY
DEVELOPMENT DISTRICT**

Chairperson, Board of Supervisors

ATTEST:

Secretary / Assistant Secretary

EXHIBIT A**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES
FOR THE BOARD OF SUPERVISORS OF THE
STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Stoneybrook West Community Development District will commence at noon on June 13, 2022, and close at noon on June 17, 2022. Candidates must qualify for the office of Supervisor with the Orange County Supervisor of Elections located at 119 West Kaley Street, Orlando FL 32806. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Orange County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Stoneybrook West Community Development District has three (3) seats up for election, specifically seats 1, 2, and 3. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 8, 2022, and in the manner prescribed by law for general elections.

For additional information, please contact the Orange County Supervisor of Elections.

8C

STONEYBROOK WEST
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2023

Version 1 - Proposed Budget:
05.13.22

Prepared by:



STONEBROOK WEST
Community Development District

Table of Contents

	<u>Page #</u>
 <u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Budget Narrative	3-6
Exhibit A - Allocation of Fund Balances	7
 <u>DEBT SERVICE BUDGETS</u>	
Series 2018	
Summary of Revenues, Expenditures and Changes in Fund Balances	8
Amortization Schedule	9-10
Budget Narrative	11
 <u>SUPPORTING BUDGET SCHEDULES</u>	
Non-Ad Valorem Assessment Summary	12

Stoneybrook West
Community Development District

Operating Budget
Fiscal Year 2023

STONEYBROOK WEST
Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR 2022	PROJECTED MAY SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 1,477	\$ 198	\$ 250	\$ 142	60	\$ 202	\$ 251
Interest - Tax Collector	1,471	150	-	108	-	108	-
Special Assmnts- Tax Collector	250,647	454,396	455,471	431,777	23,694	455,471	455,471
Special Assmnts- Delinquent	3	2,486	-	827	-	827	-
Special Assmnts- Discounts	(9,326)	(17,051)	(18,219)	(17,149)	-	(17,149)	(18,219)
Other Miscellaneous Revenues	81	3,249	-	-	-	-	-
TOTAL REVENUES	244,353	443,428	437,502	415,705	23,754	439,459	437,503
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	3,200	2,600	5,000	1,600	3,400	5,000	5,000
FICA Taxes	245	199	383	122	260	382	383
ProfServ-Arbitrage Rebate	600	-	600	-	600	600	600
ProfServ-Dissemination Agent	-	-	2,000	-	2,000	2,000	2,000
ProfServ-Engineering	9,338	7,353	6,500	1,334	5,166	6,500	6,500
ProfServ-Legal Services	26,455	15,938	20,000	4,346	8,500	12,846	14,500
ProfServ-Mgmt Consulting	42,274	46,000	46,000	26,833	19,167	46,000	47,380
ProfServ-Property Appraiser	3,746	3,746	3,747	-	3,747	3,747	3,747
ProfServ-Special Assessment	5,150	5,150	5,150	3,004	2,146	5,150	5,150
ProfServ-Trustee Fees	6,734	6,734	6,800	6,734	-	6,734	7,000
Auditing Services	5,500	5,500	5,500	1,000	4,300	5,300	4,400
Contract-Website Hosting	2,977	1,707	3,000	1,316	776	2,092	2,100
Postage and Freight	1,900	750	650	194	456	650	650
Insurance - General Liability	7,000	7,500	8,250	7,500	-	7,500	8,250
Printing and Binding	261	553	1,500	68	600	668	850
Legal Advertising	3,069	2,589	1,000	-	1,000	1,000	1,000
Miscellaneous Services	487	622	6,000	767	750	1,517	1,000
Misc-Assessment Collection Cost	894	1,295	6,832	1,280	474	1,754	9,109
Office Supplies	33	1,011	1,000	-	750	750	750
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	120,038	109,422	130,087	56,273	54,092	110,365	120,544
<i>Field</i>							
ProfServ-Field Management	11,647	15,000	15,000	8,750	6,250	15,000	15,450
Contracts-Lake and Wetland	35,779	33,240	33,240	21,330	16,275	37,605	39,060
Contracts-Fountain	6,018	4,200	4,200	2,100	2,100	4,200	4,200
Contracts-Landscape	36,420	36,565	36,565	22,244	14,321	36,565	36,565
Contracts-Pest Control	37,300	64,767	63,648	34,035	24,311	58,346	71,100
Electricity - General	16,522	11,180	17,000	6,198	4,427	10,625	12,500
R&M-Fountain	6,933	3,210	10,000	16,640	-	16,640	12,500
R&M-Other Reserves	-	-	33,350	18,950	14,400	33,350	33,350
Misc-Buildings Reserves	-	-	50,000	-	50,000	50,000	50,000

STONEBROOK WEST
Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR 2022	PROJECTED MAY SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
Misc-Contingency	47,503	5,865	3,817	1,997	850	2,847	1,639
Capital Outlay	-	49,905	30,595	39,174	-	39,174	30,595
Capital Reserve	-	-	10,000	-	10,000	10,000	10,000
Total Field	198,122	223,932	307,415	171,418	142,934	314,352	316,959
TOTAL EXPENDITURES	318,160	333,354	437,502	227,691	197,026	424,717	437,503
Excess (deficiency) of revenues							
Over (under) expenditures	(73,807)	110,074	-	188,014	(173,272)	14,742	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	(73,807)	110,074	-	188,014	(173,272)	14,742	-
FUND BALANCE, BEGINNING	238,039	164,228	274,300	274,300	-	274,300	289,042
FUND BALANCE, ENDING	\$ 164,230	\$ 274,300	\$ 274,300	\$ 462,314	\$ (173,272)	\$ 289,042	\$ 289,042

Budget Narrative
Fiscal Year 2023

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 2023

EXPENDITURES

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 2023

EXPENDITURES

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 2023

EXPENDITURES

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.

Misc-Building Reserves

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

Capital Reserves

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

STONEYBROOK WEST
Community Development District

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 289,042
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	93,350
Total Funds Available (Estimated) - 9/30/2023	382,392

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		86,038 ⁽¹⁾
Prior Year Reserve Other		100,000
Reserves - Other FY22	33,350	
Reserves - Other FY23	33,350	66,700
Misc-Building Reserves FY22	50,000	
Misc-Building Reserves FY23	50,000	100,000
Capital Reserves FY22	10,000	
Capital Reserves FY23	10,000	20,000
Subtotal		<u>372,738</u>
Total Allocation of Available Funds		372,738

Total Unassigned (undesignated) Cash	<u>\$ 9,654</u>
---	------------------------

Notes

(1) Represents approximately 3 months of operating expenditures.

Stoneybrook West
Community Development District

Debt Service Budgets
Fiscal Year 2023

STONEYBROOK WEST
Community Development District

Series 2018
Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances

Series 2018 A-1 And A-2 Fund
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR 2022	PROJECTED MAY SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 902	\$ 11	\$ 50	\$ 6	15	\$ 21	\$ 25
Special Assmnts- Tax Collector	529,117	527,704	529,456	500,648	28,808	529,456	529,456
Special Assmnts- Delinquent	198	1,062	-	1,443	-	1,443	-
Special Assmnts- Discounts	(19,588)	(19,707)	(21,178)	(19,882)	(576)	(20,458)	(21,178)
TOTAL REVENUES	510,629	509,070	508,328	482,215	28,247	510,462	508,303
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessment Collection Cost	1,887	1,506	7,942	1,488	576	2,064	10,589
Total Administrative	1,887	1,506	7,942	1,488	576	2,064	10,589
<i>Debt Service</i>							
Principal Debt Retirement A-1	29,000	30,000	31,000	-	31,000	31,000	33,000
Principal Debt Retirement A-2	285,000	296,000	307,000	-	307,000	307,000	318,000
Interest Expense Series A-1	22,677	21,622	20,530	10,265	10,265	20,530	19,401
Interest Expense Series A-2	165,006	154,860	144,322	72,161	72,161	144,322	133,393
Total Debt Service	501,683	502,482	502,852	82,426	420,426	502,852	503,794
TOTAL EXPENDITURES	503,570	503,988	510,794	83,914	421,002	504,916	514,384
Excess (deficiency) of revenues Over (under) expenditures	7,059	5,083	(2,466)	398,301	(392,755)	5,546	(6,080)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(2,466)	-	-	-	(6,080)
TOTAL OTHER SOURCES (USES)	-	-	(2,466)	-	-	-	(6,080)
Net change in fund balance	7,059	5,083	(2,466)	398,301	(392,755)	5,546	(6,080)
FUND BALANCE, BEGINNING	215,835	222,896	227,980	227,980	-	227,980	233,526
FUND BALANCE, ENDING	\$ 222,896	\$ 227,980	\$ 225,514	\$ 626,281	\$ (392,755)	\$ 233,526	\$ 227,445

STONEYBROOK WEST
Community Development District

Series 2018A-1 Debt Service Fund

Amortization Schedule

DATE	OUTSTANDING PRINCIPAL BALANCE	PRINCIPAL	RATE	INTEREST	TOTAL
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
Total	\$7,996,000	\$533,000		\$145,527	\$678,527

STONEYBROOK WEST
Community Development District

Series 2018A-2 Debt Service Fund

Amortization Schedule

DATE	OUTSTANDING PRINCIPAL BALANCE	PRINCIPAL	RATE	INTEREST	TOTAL
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
Total	\$43,412,000	\$3,747,000		\$772,734	\$4,519,734

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 2023

STONEYBROOK WEST
Community Development District

All Funds

Comparison of Assessment Rates
Fiscal Year 2023 vs. Fiscal Year 2022

Product	General Fund			Debt Service Series 2018A-1			Debt Service Series 2018A-2			Total			Total	Prepaid
	FY 2023	FY 2022	Percent	FY 2023	FY 2022	Percent	FY 2023	FY 2022	Percent	FY 2023	FY 2022	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	\$362.60	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	\$743.11	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

8Ci.

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Stoneybrook West Community Development District (“**District**”) prior to June 15, 2022, proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE:	July 27, 2022
HOUR:	6:30 p.m.
LOCATION:	Town Center 1201 Black Lake Boulevard Winter Garden, FL

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

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

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

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

PASSED AND ADOPTED THIS 25th DAY OF MAY 2022.

ATTEST:

**STONEBROOK WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairman

Exhibit A: Approved Proposed Budgets for Fiscal Year 2022/2023

8D

RESOLUTION 2022-05

**A RESOLUTION DESIGNATING OFFICERS OF THE
STONEBROOK WEST COMMUNITY DEVELOPMENT
DISTRICT**

WHEREAS, the Board of Supervisors of the Stoneybrook West Community Development District at a regular business meeting held on May 25, 2022 desires to appoint the below recited persons to the offices specified.

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

1. The following persons were appointed to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Secretary
_____	Secretary
<u>Gabriel Mena</u>	Secretary
<u>Stephen Bloom</u>	Treasurer
<u>Gabriel Mena</u>	Assistant Treasurer
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS, 25TH DAY OF MAY 2022.

Chairman

Secretary