

***Stoneybrook West  
Community Development District***

***Agenda***

***February 25, 2026***

# AGENDA

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

219 E. Livingston St., Orlando, FL 32801  
Phone: 407-841-5524

February 18, 2026

**Board of Supervisors**  
**Stoneybrook West**  
**Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Stoneybrook West Community Development District** will be held **Wednesday, February 25, 2026**, at **6:30 PM** at 1201 Black Lake Blvd., Winter Garden, FL 34787.

Those members of the public wishing to attend the meeting can do so using the information below:

**Zoom Video Link:** <https://us06web.zoom.us/j/89873613091>

**Call-In Information:** 305-224-1968

**Meeting ID:** **898 7361 3091**

**Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the November 19, 2025 Board of Supervisors Meeting
4. Approval of Minutes of the November 19, 2025 Workshop Meeting
5. Consideration of Proposal for Additional Compressor
6. Review and Acceptance of Fiscal Year 2025 Audit Report
7. Staff Reports
  - A. Attorney
    - i. Review of HOA Memorandum of Understanding
    - ii. Review of Pond Ownership Maps
    - iii. Review of Master Drainage Map
  - B. Engineer
  - C. Field Manager's Report
    - i. Review of Complaint Log
  - D. District Manager's Report

- i. Approval of Check Register
  - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisors Requests
10. Adjournment

# MINUTES

**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, **November 19, 2025**, at 7:00 p.m. at 1201 Black Lake Blvd., Winter Garden, Florida.

Present and constituting a quorum:

Tom Alexander	Chairman
Tiffany McVeigh Acireale	Vice Chair
Jennifer Odom	Assistant Secretary
Lori Naegele	Assistant Secretary
Eli Gray	Assistant Secretary

Also present were:

Katie O'Rourke	District Manager, GMS
Tricia Adams	District Manager, GMS
Scott Clark	District Counsel
Pete Glasscock	District Engineer
Rob Szozda	Field Manager, GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. O'Rourke called the meeting to order at 6:30 p.m. Five Board members were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. O'Rourke opened the public comment period for the Board.

Resident (PJ Rebovich) addressed the Board regarding conditions at the Fox Glove pond (pond 2). He referenced the prior decision to replace fountains with bubblers, which were intended to improve aeration and reduce midge activity. While he acknowledged a decrease in midge presence, he expressed concern about the increased frequency of chemical spraying and noted that residents do not receive advance notice, describing instances where spraying occurred while

families were outside or using their pools. He also reported significant algae growth from July through October and explained that prevailing winds push algae and debris toward his property, causing accumulation and decay in his corner of the pond. He questioned whether the bubblers are sufficiently effective, requested that the CDD consider further research or a study to evaluate solutions, and noted that previously discussed aquatic plantings have not yet been installed. He suggested reconsidering fountains as a possible alternative. Staff responded that the pond issue is included on the agenda for discussion.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the July 30, 2025  
Board of Supervisors Meeting**

Ms. O'Rourke presented the minutes from the July 30, 2025, Board of Supervisors meetings. She noted that these minutes have been reviewed by District staff and District Counsel.

On MOTION by Mr. Alexander, seconded by Mr. Gray, with all in favor, the Minutes of the July 30, 2025 Board of Supervisors Meetings, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Hanson Walter Work  
Authorization for Annual Stormwater  
System Inspection**

Ms. O'Rourke reviewed the Hansen Walter work authorization for annual stormwater inspection, as outlined in the email included on page 19 of the agenda packet. She explained that this annual inspection of the entire stormwater system is considered a best practice and provides a report to both staff and the Board identifying any needed repairs. Conducting the inspection during the dry season allows the Board to plan and budget for potential repairs in the upcoming fiscal year. The proposed not-to-exceed amount is \$3,750, with the goal of receiving the report by the end of February to assist with budget planning. It was clarified that the inspection includes a visual, above-ground review of the CDD's common area stormwater systems, including ponds, outfall structures, and pond banks to identify erosion or other issues.

On MOTION by Mr. Gray, seconded by Ms. Naegele, with all in favor, the Hanson Walter Work Authorization for Annual Stormwater System Inspection not to exceed \$3,750, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-01  
Authorizing Chair Spending Limit**

Ms. O'Rourke presented Resolution 2026-01, authorizing Chair spending limits as outlined in the agenda package. The resolution establishes thresholds for expenditures outside of regular Board meetings. The District Manager may individually authorize expenses up to \$2,500; the Chair, or Vice Chair if the Chair is unavailable, may individually authorize expenses up to \$10,000, and jointly, the District Manager and Chair or Vice Chair may authorize expenses up to \$25,000. Any such expenditures must be presented to the Board at next meeting for ratification.

Board members discussed whether the proposed limits were appropriate, particularly in light of potential future operational responsibilities and emergency scenarios. Questions were raised regarding the ratification process and what would occur if the Board declined to ratify an expense. District counsel explained that the resolution provides policy authority for the Chair and staff to act within defined limits and that ratification serves as an accountability mechanism. In the event of disagreement, the Board retains authority to revisit the policy, clarify parameters, or take governance actions as necessary.

The Board also discussed communication expectations, agreeing that while ratification occurs at the next meeting, the full Board should be notified by email when large and significant expenditures or operational disruptions arise.

On MOTION by Ms. Odom, seconded by Mr. Alexander, with all in favor, Resolution 2026-01 Authorizing Chair Spending Limit, was approved.
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**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-02  
Adding Assistant Secretary**

Ms. O'Rourke presented Resolution 2026-02, adding an Assistant Secretary. The resolution authorizes the appointment of an additional Assistant Secretary to allow for the attestation of the Chair's signature on District documents and other official records. It was noted that while an Assistant Secretary is already in place, this action would add Ms. O'Rourke to facilitate administrative processes.

On MOTION by Mr. Alexander, seconded by Ms. Odom, with all in favor, Resolution 2026-02 Adding Katie O'Rourke as Assistant Secretary, was approved.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Non-Ad Valorem Agreement with Orange County**

Ms. O'Rourke reviewed the annual agreement with Orange County for collection of the District's CDD assessments through the non-ad valorem section of the annual property tax bill. The agreement, included beginning on page 27 of the agenda package, was time-sensitive and required submission by November 18. As such, it was executed by the Chair outside of a meeting to meet the county's deadline. This agreement authorizes Orange County to continue collecting the District's assessments via the tax bill.

On MOTION by Ms. Odom, seconded by Mr. Alexander, with all in favor, the Agreement of Non-Ad Valorem with Orange County, was ratified.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Clark reported that, as discussed during the workshop, he will prepare and circulate a revised draft of the Memorandum of Understanding to the association parties. Management will distribute the draft to the Board for review at the same time. The goal is to finalize the agreement in advance of the upcoming budget process so the Board can appropriately account for any related financial obligations.

Mr. Clark reminded Board members of the annual ethics training requirement. Supervisors must complete the required ethics training by the end of the calendar year in order to properly report compliance on next year's financial disclosure forms. Board members appointed after March 30 of the current year are not required to complete training until the following year.

Mr. Clark commended the Board for its understanding and adherence to Sunshine Law requirements.

**B. Engineer**

Mr. Glasscock reported that following up on the prior annual inspection, a contractor has provided a proposal to address the void identified beneath the weir structure between the dry pond

and the wet pond. The total cost for the repair is \$25,675, which includes pressure grouting (flowable fill) to stabilize and fill the void beneath the structure. The method avoids the need for full demolition and construction and is expected to be effective in the vast majority of cases.

An alternate option was included in the proposal. For \$3,100 less, the District could omit the installation of additional one-foot trenches designed to help redirect standing water away from the structure and improve drainage into the dry pond. Mr. Glasscock recommended proceeding with the full scope, including the additional drainage work, noting that completing it now would be more practical than attempting to contract a smaller standalone job later. Access for the work would be from Avalon, minimizing impact to residential property.

After discussion regarding timing, cost, and the difficulty of securing contractors for smaller follow-up work, a motion was made to approve the proposal in the amount of \$25,675.

On MOTION by Mr. Alexander, seconded by Ms. Odom, with all in favor, the Proposal for the Repair of the Structure between the Dry Pond and Wet Pond for a Total Cost of \$25,675, was approved.

### **C. Field Manager's Report**

#### **i. Review of Pond Complaint Log**

Mr. Szozda stated that Pond 27 (near the school) has improved following sonar treatment, and Pond 6 has stabilized after golf course maintenance trimmed overgrowth along the bank. The dry retention area between Holes 12 and 13 was addressed, with clarification that it is a CDD stormwater facility and should be maintained to CDD standards despite golf course input regarding aesthetics. The Board affirmed that stormwater infrastructure must be maintained in accordance with CDD responsibilities.

Additional updates include: Pond 9 aerator remains down due to failed compressor and will require repair pricing, Pond 2 drainage concerns showed no new blockages this year; staff will continue monitoring, minor depressions along ponds banks (including Pond 23) will be filled and monitored, with more permanent sod work planned during growing season, aquatic planting continues to be delayed due to plant availability and seasonal timing; Sitex is working to source appropriate materials, and the complaint log was updated to include two new October entries related to Pond 9 aerator issues.

**ii. Discussion of Algae on Pond 2**

Mr. Szozda stated a resident expressed ongoing concerns regarding algae buildup and spraying. Mr. Szozda noted that dead material had been removed and that ongoing biweekly treatments by Sitex have improved conditions. The Board discussed long-term nutrient management strategies, including prior unsuccessful attempts to establish aquatic plants in certain ponds. It was noted that water lilies have performed well in three test ponds and that clams have successfully reduced nutrient levels in several ponds by naturally filtering the water.

After discussion, the Board agreed to proceed with adding clams to Pond 2 (and potentially additional ponds) to improve water clarity and reduce algae blooms. A motion was made to authorize a not-to-exceed amount of \$3,500 for clam installation as soon as possible.

On MOTION by Mr. Gray, seconded by Mr. Alexander, with all in favor, the Proposal NTE \$3,500 to Add Clams to Pond 2, was approved.

**Mr. Szozda reported that the fountain at the entrance (left side) is currently not functioning and will be addressed Friday, potentially requiring a reset rather than a breaker issue.**

**D. District Manager’s Report**

**i. Approval of Check Register**

Ms. O’Rourke reviewed the check register for the period July 1, 2025 through October 31, 2025 totaling \$116,105.31, along with a detailed run summary of all check issued. Staff confirmed that all payments had been reviewed for accuracy. With no questions from the Board, a motion was made and seconded to approve the check register as presented.

On MOTION by Mr. Gray, seconded by Mr. Alexander, with all in favor, the Check Register totaling \$116,105.31, was approved.

**ii. Balance Sheet and Income Statement**

Ms. O’Rourke presented the unaudited financial statements, including the balance sheet and income statement. As this reflects the first month of the fiscal year, there were no significant variances to report. The District is currently operating under budget, and interest income has been



# SECTION IV

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

The workshop meeting of the Board of Supervisors of the Stoneybrook West Community Development District was held on Wednesday, **November 19, 2025**, at 5:30 p.m. at 1201 Black Lake Blvd., Winter Garden, Florida.

Present and constituting a quorum:

Tom Alexander	Chairman
Tiffany McVeigh Acireale <i>joined late</i>	Vice Chair
Jennifer Odom	Assistant Secretary
Lori Naegele	Assistant Secretary
Eli Gray	Assistant Secretary

Also present were:

Tricia Adams	District Manager, GMS
Katie O'Rourke	District Manager, GMS
Scott Clark	District Counsel
Pete Glasscock	District Engineer
Rob Szozda	Field Manager, GMS
Bruce Abramowitz	HOA President SBW
Brian Naegele	VP of SBW HOA
Brian Hess	Counsel for SBW HOA
Jacquelyn Proctor	Stone Creek HOA President
Eryn McConnell	Westbrook HOA Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. O'Rourke called the meeting to order at 5:33 p.m.

**SECOND ORDER OF BUSINESS**

**Roll Call**

Ms. O'Rourke stated four Board members were in attendance.

**THIRD ORDER OF BUSINESS**  
**FOURTH ORDER OF BUSINESS**  
**FIFTH ORDER OF BUSINESS**  
  
**SIXTH ORDER OF BUSINESS**  
**SEVENTH ORDER OF BUSINESS**

**Stoneybrook Ownership and Pond Map**  
**Memorandum of Understanding**  
**Stoneybrook West Provisions Regarding**  
**Pond Banks**  
**Stone Creek Stormwater DCR Excerpts**  
**Westbrook DCR and Plat Excerpts**

Mr. Clark stated the repairs and problems that happened with the stormwater are all from the same pot of money. Whether it's the CDD's money or particular associations money, it is all an expense of the residents and the property owners of the different neighborhoods of Stoneybrook West. The CDD's desire is to do two things. First, where there are stormwater failures or problems which tend to happen with more frequency as the neighborhood ages, we want to have a guideline and know who is responsible for what. The task was to try to answer that question and to try to identify the most efficient way to go ahead with repairs. The documents essentially assign different responsibilities for different things. We have a somewhat unique situation where there are roads owned by association entities under which there are stormwater facilities that are the permit responsibility of the CDD. Then there are recorded covenants and restrictions that have different provisions about who is responsible. The general scheme in all of the neighborhoods in the documents is that a property owner is responsible for that portion of the stormwater management system that's within the boundaries of that entity's property.

Westbrook has somewhat contradictory provisions because there's a provision of covenants that says CDD will do it, then there's another provision in the covenant that suggests the association will do it, and then there's a plat dedication that says the association will own and maintain all these things related to the stormwater system.

The provisions have created confusion and delay when sometimes delay is not good. The Board decided to get everybody together and talk about it and figure out what they agree about and what issues they need to solve to get clarity and come up with a template that they all agree with. With the help of the engineer, a property ownership map was developed which is intended to be a maintenance guide of all of Stoneybrook West. That is the starting point to see who owns what and who's responsible for what. The CDD owns most of the storm water ponds and if there's a problem in a pond on CDD property that they own, it's completely a CDD maintenance responsibility. The streets have this bifurcation where there's a component that's the association and then there are pipes and other structures within that. Most of the conflict and questions that

arise are because of that. If a pipe fails or an inlet fails, then the street above it will fail as well. The questions they want to figure out is how to deal with that.

Another part to figure out is the provisions that say if a part of the stormwater system is within property that is owned by one of the associations, CDD, golf course then the maintenance of that if something goes wrong is the responsibility of the property underneath which it sits. Scott Clark questions if that is the most efficient system of doing things but it is what the documents say. "Is that the best way to do it?"

Stone Creek is less of an issue with that. I don't know if there are Stone Creek association owned properties that have stormwater facilities beneath them, but if so, there is not many. A stormwater problem that occurs within street right of ways is a City of Winter Garden/CDD issue which is fairly simple. Scott Clark also believes it's fairly simple in Westbrook because of the dedication language. Most conflicts probably occur within the Stoneybrook West Association area where there are these bifurcated streets. There are pipes that leave from the street and travel through association property and travel through golf course property and there are other pipes that go through residential lots within drainage easements. "This Board and I have taken the position that those are CDD responsibility, even though they travel through a drainage easement on private lots." He noted when they have looked at it, they have taken the position that they are not talking about individual residential lots. They are talking about streets and common areas. They put together an agreement that expresses what they see to be the underlying principles and makes an attempt through a schedule to assign responsibility. This schedule is for discussion. This is what they think is consistent with the documents and the plats and rules that are in place. I would like to hear from some of you and your counsel on concerns or issues.

Brian Hess representing Stoneybrook West, the Master Association spoke. He noted the concerns he wants addressed are related to stormwater management pipes that are not clearly as addressed as they would like to see. "It's not as clear as we would like to see with regard to all the locations of stormwater management pipes. Obviously, pipes continue and they go over tracts of property and traverse different tracts of property as the pipe does what the pipe is supposed to do which is to move forward. There are situations that the CDD is aware of where the association has dealt with failure in some nature of the pipe underneath a private street which is owned by the association and needing to take care of that and it's not clear to my client from this chart whether in that situation, if the pipe is going under a private street, but then continues on to a different tract

of land, whether it's private property, whether it's CDD owned property, whether it's golf course property, whatever it might be, how that's intended to be dealt with by this. That is my client's number one concern and is something they would like to see clarified tonight, if not tonight, then soon.”

Mr. Hess indicated that the other thing is with regard to the pond banks, it's on page three, item C. I'm not certain here again whether it's clear per the chart that this is properly addressed as part of that. Mr. Glasscock asked if he is saying the area around the ponds is missing. Mr. Hess noted the issue here is that it addresses the ponds that are owned by the CDD but are still apparently part of the stormwater management system. I understand there are stormwater management ponds that are on the golf course. Are those ponds owned by the CDD or are they now owned by the association? If there's a difference between the two of them, that those be addressed as part of the chart as well. Ms. Odom noted the pond that is not ours that had the floating goose in it. I think there are two ponds that are not CDD. The association pays to maintain that. Mr. Glasscock stated the first one is the GC1RR, there is a pump in it. I don't know if it's part of the irrigation somehow, I just know that we maintain that. Mr. Clark stated he would be happy to expand this and be much more specific. His understanding of the ponds and what's in the covenants is the concept that a property owner adjoining a pond maintains up to the water line. With CDD ponds, there is a pond tract and it's almost certain there is some dry land around the pond tract. But we read the document, particularly with regard to the golf course, to put that maintenance responsibility on the golf course, and think it was designed and should be designed that way because your ponds are part of the golf course amenity. The golf course would generally want to maintain pond banks differently from how the CDD would do it. The CDD probably would look to have more stuff growing for water quality, whereas the golf course might want aesthetics. Mr. Hess stated going through this exercise right now, let's get as detailed as possible so there's no dispute down the road. Once that agreement is in place then everybody can budget appropriately and hopefully this fixes the issue going forward. My client's perspective on all this is that we're not trying to be bad neighbors. It just seems that some of this can be inconsistent at times, confusing as you mentioned. Now is probably the time to figure out how to do this and what is going to be agreeable for everybody.

There is less disagreement on the pond edge as on the pipe issue. They have seen failures of the pipes and how to deal with that. That's where it probably is worth the exercise to go through and try to figure out if it's not going to be consistent for the entire length of the pipe, who has

responsibility then trying to delineate where that is and going through that exercise and making that a little bit clearer. Mr. Glasscock noted a bunch of different pipe scenarios mentioned in that bracket, pipes from the roadways to CDD ponds, pipes from manholes to ponds, pipes connecting the CDD ponds and ponds connected to manholes, which scenario was missing from that?

Mr. Hess stated this seems to not be consistent with what my client has experienced previously. If this is intended to be a change, that is okay but I want to make sure that is intended to be a change to what was done previously because that seems to be different than what was done previously. It's more about clarification that we want to make sure if this is intended to be the length of the pipe the CDD's responsibility. An example, the section one up from the bottom, storm management pipes including pipes from roadways to ponds, pipes from manholes to ponds, pipes connecting CDD owned ponds and pipes connecting to manholes. We just had a pipe fail on a pond that connects to three of your ponds. And when we called you guys about it, it was no that's your responsibility. According to this chart that would be the CDD's responsibility, but it was left and the association had a company take care of it. If a pipe connects three different ponds is not your responsibility, how is that our responsibility according to this MOU?

Mr. Hess noted it was the main pipeline that connects the pond on Town Commons, the pond on Black Lake outside Town Center and runs into Black Lake South. My question is if it's the length of the pipe, why not just say that? Mr. Clark stated you are correct that I think this departs somewhat from the language of the documents that we've been reading and operating under. If we have evidence that a pipe has a problem, like it's clogged or something, it seems like one entity should handle that pipe from end to end. It's more efficient and logical. To me it makes sense for the CDD to take that and budget it and handle it. Mr. Hess stated I think we agree with that.

Mr. Hess discussed a blockage scenario that was on CDD property that took months of going back and forth before the CDD cleared the issue. The association paid for all of the diagnosis including having cameras run down the system which turned out to be a blockage on the outlets of the pond. The blockage was in the bend of the pipe that was on CDD property. Mr. Clark noted they agree and at the end of this process they want to have certainty about things like that. Mr. Glasscock stated his understanding of the purpose of this MOU is to make a change in how we've been understanding who's responsible for which part of the pipes. To say we, the CDD, believe that the pipes should be our responsibility and we'll budget accordingly.

Ms. Odom stated they want to be efficient for their homeowners so they don't have any loss or any issues in their home and that there isn't a six month wait while they watch storm drain flood. I think the goal is that our homeowners get what they need as fast as possible, as quickly as possible, so that way we're able to better serve them and to financially budget for it to make sure that they have the funds to respond quickly.

Ms. Naegele noted they are paying for it one way or another. We are all paying for it. It was noted that the board meets quarterly so any response time is going to be affected. We are limited in how quickly we can respond. We are seeing things happen a lot more right now. These are roads that have not been replaced. What do we need to consider in the next five years?

Ms. Odom assumes they have a map of all the CDD pipes on all of our area. We can literally go into it and look at the pipes and make sure what can be color coded like we did the map. I just meant we have a chart so do we go into an image and color code the pipes that are our responsibility for a visual. A Board member stated they are talking about CDD being responsible for the pipes where it leaves the basin at the curb to where it meets the pond or it meets the wastewater. We also have to think on the other side, those basins, we're not responsible for we can't be because we don't control homeowners blowing leaves out, lawn clippings, those types of things. That is the associations responsibility to police that and violate homeowners. They can't control it so can't be responsible for paying to clean those out and maintain those. That is here on the exhibit. Ms. Odom noted they are having an issue with the ponds that are on Stoneybrook Parkway, because when it rains, all the trash from that road gets in the pond and into their system, the system could fail. It is not actually a resident issue, but something from outside their jurisdiction. It's a cost to have Sitex come out and repair, etc.

Mr. Clark only expects very minor if any issues with Stone Creek. We can pull the stormwater plan and just make sure that there are no surprises. Mr. Glasscock stated I think that is identified differently where I think that we're responsible for all of the stormwater at Stone Creek but the roads between the curbs is the City of Winter Haven. I believe the storm is all us. The dry pond behind Publix. That pond is owned by the CDD but it frames all the roadway around Port Chester so the water comes down from the park to the pond with trash and plastic bottles. When the contractor went out there to fix that there were plastic bottles, more just trash. It's just endless not being maintained. A Board member asked if there is anything that could be done to protect the catch basin to stop things from going down?

Mr. Clark noted he would love to hear from Westbrook. Ms. McConnell noted the Westbrook HOA hasn't expressed a huge concern with the proposed plan, but they wanted me to be here to be able to hear what kind of things are going to be expected. We want to be on the same page, especially understanding what responsibilities you want the association to take such as the reviewings at 6 to 12 months and making sure that all those areas are cleared just so that we're all in agreement as to the proper channels too to report any problems with issues.

Mr. Clark stated we have advantages and you have advantages. We are a public entity. They get revenue off of the tax roll. They don't suffer when there are foreclosures and things like that. So, there are some abilities and if the CDD decides to take on more of this, then there will be a budget impact and we will need your help, to help people understand why their getting a big hit in their CDD assessments in a year.

The disadvantage the CDD has is the Sunshine Law. What I hear you want most is specificity, to the extent that we can maybe put together a stormwater system map/diagram and color code it and say here's the line of demarcation. This is yours; this is ours. He noted they would all benefit from that. We have a stormwater system maintenance manual that's at least a couple hundred pages. It has best practices for maintenance.

Mr. Glasscock stated looking at exhibit A, roadway gutters and the inlets on the roads are HOA and the stormwater management pipes are CDD. Mr. Clark suggested taking a picture of an inlet and color code that then draw the line of demarcation and say for all the inlets, this is how we are treating them. Mr. Glasscock noted any inlet within a concrete curb is the association. All stormwater pipes would be CDD. The inlet boxes would be CDD. Inlet grates and covers are as well as the joints to the box are the associations.

Mr. Hess asked for a lot more clarity on that, who, what, where, when and why. Mr. Glasscock stated anything outside of the curb is CDD and anything underneath the curb or roadway is the associations. Mr. Hess stated it makes more sense to say it's all CDD, but we will take on a vac truck twice a year or whatever that ends up being to make it so we don't have to keep going back and having that argument of well, it was six inches, this failed six inches to the left, which affected this thing six inches to the right. Ms. Naegele stated the diagnostic of figuring out what part it is, the pipe, the inlet box, the joint going from the pipe to the inlet box and just the cost alone of figuring out whose responsibility it is. Mr. Glasscock noted it's cut and dry on all the other CDDs who's doing it. This one's very much different.

Mr. Clark stated this is the Lennar formula and part of how we got here is in the original design. They had their association doing everything to where we were literally collecting money and giving it to them. I saw that and said, no, that's not proper accounting or the way to do it. So, we started to try to divide these responsibilities up. That's how all these issues have arisen. Mr. Glasscock stated most of that has to do with the gate out front. If the CDD does the repair, it's generally going to take a longer time if it's a bigger repair, because they find the problem, Rob calls me up there, and I'll go look at it. There is roughly three months to find a contract with a price. Mr. Hess stated they can call an emergency Board meeting.

Mr. Clark stated the CDD can have a special Board meeting with a seven-day notice, but that's really a 10, 11-day notice by the time you tee it up. We can have an emergency meeting but it has to be an emergency. Something that just needs a quick decision is not necessarily an emergency and can be decided by the board chair. The more meetings the CDD has the more expensive it will be as well because engineering and legal bill by the hour and your management fees are based on a smaller meeting schedule. So that is something to be aware of.

If there's water running into people's houses, that's an emergency. A board member mentioned that we are literally not allowed to talk to each other about anything to do with any business at all unless it's noticed to the public. Mr. Hess stated the HOA can only have a certain number of special meetings and have a limit of \$2K on diagnostic or repairs. They have a 48-hour notice and the CDD has a 10 day notice to call emergency meetings. The CDD will be discussing emergency spending outside of a meeting during the regular Board meeting. Mr. Clark stated in the budgeting process if they better define what they are doing, they can budget a certain amount of money for certain activities, pipe videos, things like that and be more efficient with that. But with big projects over a certain level, they may have to go out and bid it although if it is an emergency repair we can use to get around that.

He noted if the CDD is going to take all the pipes, then they would have to look at periodic video of pipes. We just can't go and do them all because it is expensive. If there are these situations where things are backing up, then they should have a pot of money there to go do that.

Mr. Clark noted this idea of getting a map and looking at all the pipes is where they would look and if they see a pipe that runs down the middle of the road, make a stop and say what are we going to do with this pipe, because if we fix that we are going to tear up the road. Mr. Glasscock noted it would be easier if the CDD did the same thing like at Stone Creek everything within the

edge of the curve that's theirs except for the piping, all stormwater piping is us and up to and including the joints into the structures. All cleaning and maintenance of the structures on the roadway themselves will be the association. So, they will be charged with periodic cleaning how often they decide to do it. Mr. Clark noted that makes sense. The CDD and HOA discussed the monetary issues and budget. The pipes and joints (stormwater system) including joints to inlets CDD and structure inlets HOA. They need to get a map of the stormwater system. The HOA is responsible for maintenance requirements, monthly inspection of each inlet. When the CDD does repairs, the roadway will be repaired to the City of Winter Garden standards as a patch. A list of all the ponds is needed and who is responsible for them.

Mr. Clark stated he is going to work on drafting this with Pete and maybe some technical detail and try to describe what we have talked about here and then circulate another draft of the agreement and maybe without doing this again, we can get some feedback and say no that is not exactly what I was talking about or yes I see what you have written but now that raises another question in my mind. He asked if anything else needs to be said.

Nick stated a lot of different people have moved into their HOA recently and they are getting involved as the president and vice president and just understanding how things work. When it comes to ponds, I get in the writing that the owner is responsible from their plat to the water's edge. But then is there, like a surrounding area that the CDD takes care of that is kind of water and kind of land. Mr. Glasscock stated the pond back, that is the water's edge. The water edge goes up during rainy season and down during dry season but it's still the homeowner's responsibility. But then anything over here that would be butting up to Whispering Lake whose is that? Ms. Odom stated yes we have been starting that maintenance and trying to get that back. We did not realize it was ours until we did our fact finding six months ago. We are still working on that. I believe that is being mowed by Blade Runner and Sitex is working on that pond to deal with algae and vegetation. It is going to take a little bit because it has not been touched in a while.

Mr. Szozda stated they are mowing all the way around it. Sitex is treating it. There is still a construction skimmer sitting in there. The pond almost looks good. Ms. Odom stated the reason they chose to do the whole pond is because the kids are walking by and they were concerned with the amount of vegetation and sight lines with children and wildlife. That's why we had the color-coded map because they needed to see exactly whose is what, where we need to be making sure

that we're not missing any places. That was one up until the last meeting or the meeting before that. It's been less than a year that we've known we had that and so we've been maintaining it.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. O'Rourke adjourned the workshop meeting.

# SECTION V

Stoney Brooke west airflow 3s

Pond #	Serial number	Date manufactured	Repairs Made	Compressor Replaced
2	AF328126 100032	12/13/21		
3	AF326226 100067	8/21/21	Compressor rebuild kit (1) April 2025	
4	AF324226 100033	10/15/20	Run capacitors (2). Nov 2025	1/2hp 230/1ph Compressor (1). Nov 2025
7	AF324226 100032	10/15/20	Run capacitors (2). April 2025 Compressor rebuild kit (2). April 2025	1/2hp 230/1ph Compressor (1). Jun 2025
9	AF326226 100053	10/15/20	Run capacitors (2). Nov 2025 Compressor rebuild kit (1). Oct 2025	1/2hp 230/1ph Compressor (1). Nov 2025
14	AF326226 100084	8/2/23		
16	AF326226 100081	7/24/23		
17	AF326226 100082	7/24/23		

# Fountain/Aerator Repair Agreement

*This agreement is between Sitex Aquatics, LLC. Hereafter called "Sitex" and StoneyBrook West CDD Located in Winter Garden, Florida hereafter called "customer"*

Customer: StoneyBrook West CDD  
 C/O: GMS  
 Contact: Mr. Robert Szozda  
 Address:  
 Email: rszozda@gmscfl.com  
 Phone:

*The Following bid is for the back-up Aeration compressors for the StoneyBrook West community.*

Service	Cost
1-1/2hp 230/1ph Compressor	\$1,564.00
Labor	N/A
Total cost	\$1,564.00

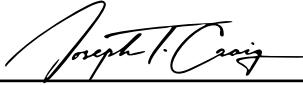
**Scope:**

**Compressor back-up**

**Warranty-90 on parts & labor.**

**Payment due within 30days of completion of installation. Overdue accounts may accrue a service charge. Credit card charges shall incur a fee of 3.5%.**

**Customer acknowledges that he/she has read and is familiar with the additional terms and conditions printed on the second page, which are incorporated in this agreement.**

		 President, Sitex Aquatics llc.	01/20/2025
Accepted By	Date	President, Sitex Aquatics llc.	Date

# Terms & Conditions

## Payment

Sitex agrees to provide all labor, supervision, and equipment necessary to carry out the work. There shall be no variance from these specifications unless expressly stated through an addendum.

## Responsibility

Customer is responsible for all electrical services to the control box, Sitex is not an electrical contractor nor claims to be responsible for any electrical responsibilities. Customer agrees to pay separate cost incurred by said electrical contractor.

Neither party shall be responsible for damage, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of Nature, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.

Sitex agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of Sitex. However, Sitex shall in no event be liable to Customer or other for indirect, special or consequential damage resulting from any cause whatsoever.

## Scheduling

It is agreed by both Parties that the work performed under this Agreement will be done on a schedule that is sensitive to the overall function of the property. Additionally, it is understood that all work will be performed during the normal business week (Monday-Friday) unless otherwise stipulated.

## Insurance

Sitex shall maintain the following insurance coverage and limits:

- (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.

# SECTION VI

**STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2025**

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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

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

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

#### ***Required Supplementary Information***

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

#### ***Other Information Included in the Financial Report***

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

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 6, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

January 6, 2026

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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

### FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$3,732,450.
- The change in the District's total net position in comparison with the prior fiscal year was (\$41,168), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,204,298, an increase of \$229,574 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaid items, assigned for reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 1,209,902	\$ 979,214
Capital assets, net of depreciation	5,539,840	6,160,455
Total assets	6,749,742	7,139,669
Deferred outflows of resources	225,774	257,490
Current liabilities	53,066	57,541
Long-term liabilities	3,190,000	3,566,000
Total liabilities	3,243,066	3,623,541
Net position		
Net investment in capital assets	2,575,614	2,851,945
Restricted	242,097	216,114
Unrestricted	914,739	705,559
Total net position	\$ 3,732,450	\$ 3,773,618

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues	\$ 1,032,475	\$ 1,037,531
General revenues	28,629	20,152
Total revenues	<u>1,061,104</u>	<u>1,057,683</u>
Expenses:		
General government	112,683	117,695
Physical environment	836,140	845,672
Interest	153,449	166,592
Total expenses	<u>1,102,272</u>	<u>1,129,959</u>
Change in net position	(41,168)	(72,276)
Net position - beginning	<u>3,773,618</u>	<u>3,845,894</u>
Net position - ending	<u>\$ 3,732,450</u>	<u>\$ 3,773,618</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$1,102,272. The costs of the District's activities were primarily funded by program revenues. The remainder of the current fiscal year revenue includes interest income.

## GENERAL BUDGETING HIGHLIGHTS

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

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2025, the District had \$16,981,097 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$11,441,257 has been taken, which resulted in a net book value of \$5,539,840. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2025, the District had \$3,190,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 940,728
Prepaid items	7,130
Assessments receivable	2,237
Restricted assets:	
Investments	259,807
Capital assets:	
Depreciable, net	5,539,840
Total assets	6,749,742
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding (debit)	225,774
Total deferred outflows of resources	225,774
 <b>LIABILITIES</b>	
Accounts payable	5,604
Accrued interest payable	47,462
Non-current liabilities:	
Due within one year	389,000
Due in more than one year	2,801,000
Total liabilities	3,243,066
 <b>NET POSITION</b>	
Net investment in capital assets	2,575,614
Restricted for debt service	242,097
Unrestricted	914,739
Total net position	\$ 3,732,450

See notes to the financial statements

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 112,683	\$ 112,683	\$ -
Physical environment	836,140	396,076	(440,064)
Interest on long-term debt	153,449	523,716	370,267
Total governmental activities	<u>1,102,272</u>	<u>1,032,475</u>	<u>(69,797)</u>
General revenues:			
Unrestricted investment earnings			<u>28,629</u>
Total general revenues			<u>28,629</u>
Change in net position			(41,168)
Net position - beginning			<u>3,773,618</u>
Net position - ending			<u>\$ 3,732,450</u>

See notes to the financial statements

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>ASSETS</b>			
Cash	\$ 940,728	\$ -	\$ 940,728
Investments	-	259,807	259,807
Prepaid items	7,130	-	7,130
Assessments receivable	1,115	1,122	2,237
Due from other funds	-	28,630	28,630
Total assets	\$ 948,973	\$ 289,559	\$ 1,238,532
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 5,604	\$ -	\$ 5,604
Due to other funds	28,630	-	28,630
Total liabilities	34,234	-	34,234
Fund balances:			
Nonspendable for prepaid items	7,130	-	7,130
Restricted for:			
Debt service	-	289,559	289,559
Assigned for reserves	226,657	-	226,657
Unassigned	680,952	-	680,952
Total fund balances	914,739	289,559	1,204,298
Total liabilities and fund balances	\$ 948,973	\$ 289,559	\$ 1,238,532

See notes to the financial statements

**STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 1,204,298

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	16,981,097	
Accumulated depreciation	<u>(11,441,257)</u>	5,539,840

Deferred charges on refunding of long-term debt are shown as deferred outflows of resources in the government-wide financial statements; however, this amount is not reported in the governmental fund financial statements.

225,774

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(47,462)	
Note payable	<u>(3,190,000)</u>	<u>(3,237,462)</u>
Net position of governmental activities		<u><u>\$ 3,732,450</u></u>

See notes to the financial statements

**STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>REVENUES</b>			
Assessments	\$ 508,759	\$ 511,777	\$ 1,020,536
Interest	28,629	11,939	40,568
Total revenues	537,388	523,716	1,061,104
<b>EXPENDITURES</b>			
Current:			
General government	112,683	-	112,683
Physical environment	215,525	-	215,525
Debt service:			
Principal	-	376,000	376,000
Interest	-	127,322	127,322
Total expenditures	328,208	503,322	831,530
Excess (deficiency) of revenues over (under) expenditures	209,180	20,394	229,574
Fund balances - beginning	705,559	269,165	974,724
Fund balances - ending	\$ 914,739	\$ 289,559	\$ 1,204,298

See notes to the financial statements

**STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	229,574
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(620,615)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		376,000
Amortization of deferred amount on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(31,716)
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		<u>5,589</u>
Change in net position of governmental activities	\$	<u><u>(41,168)</u></u>

See notes to the financial statements

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Stoneybrook West Community Development District ("District") was created on November 23, 1999 by Ordinance 99-60 of the City of Winter Garden, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by a five-member Board of Supervisors ("Board") who are elected on an at-large basis in a general election by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. Assessments are collected annually to provide funds for the debt service on the portion of the Bonds. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

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

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

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

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

#### **Deposits and Investments**

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments (Continued)

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

#### Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Infrastructure	10 – 30
Equipment	5

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

#### Unearned Revenue

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Long-Term Obligations

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

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

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

## NOTE 3 – BUDGETARY INFORMATION

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

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

### Investments

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

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
U.S. Bank Money Market Fund	\$ 259,807	N/A	N/A
Total Investments	<u>\$ 259,807</u>		

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2025 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ -	\$ 28,630
Debt Service	28,630	-
Total	<u>\$ 28,630</u>	<u>\$ 28,630</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

## NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 16,931,192	\$ -	\$ -	\$ 16,931,192
Equipment	49,905	-	-	49,905
Total capital assets, being depreciated	16,981,097	-	-	16,981,097
Less accumulated depreciation for:				
Infrastructure	10,782,330	610,634	-	11,392,964
Equipment	38,312	9,981	-	48,293
Total accumulated depreciation	10,820,642	620,615	-	11,441,257
Total capital assets, being depreciated, net	6,160,455	(620,615)	-	5,539,840
Governmental activities capital assets	\$ 6,160,455	\$ (620,615)	\$ -	\$ 5,539,840

Depreciation expense was charged to the maintenance and operations function.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2018

In October 2018, the District issued \$649,000 of Special Assessment Refunding Note, Series 2018A-1 due May 1, 2035, with a fixed interest rate of 3.64%. The Note was issued to refund the outstanding Special Assessment Revenue Bonds, Series 2005 and pay certain costs associated with the issuance of the Note. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2019. Principal on the Note is to be paid serially commencing May 1, 2019 through May 1, 2035.

In October 2018, the District issued \$4,896,000 of Special Assessment Refunding Note, Series 2018A-2 due May 1, 2032, with a fixed interest rate of 3.56%. The Note was issued to refund the outstanding Special Assessment Revenue Bonds, Series 2008 and pay certain costs associated with the issuance of the Note. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2019. Principal on the Note is to be paid serially commencing May 1, 2019, through May 1, 2032.

The Series 2018A-1 and Series 2018A-2 Note is subject to redemption at the option of the District prior to maturity. The Series 2018A-1 and Series 2018A-2 Note is subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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

### Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Note payable:					
Series 2018A-1	\$ 466,000	\$ -	\$ 35,000	\$ 431,000	\$ 36,000
Series 2018A-2	3,100,000	-	341,000	2,759,000	353,000
Total	\$ 3,566,000	\$ -	\$ 376,000	\$ 3,190,000	\$ 389,000

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

**Long-term Debt Activity (Continued)**

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 389,000	\$ 113,908	\$ 502,908
2027	404,000	100,032	504,032
2028	419,000	85,619	504,619
2029	434,000	70,671	504,671
2030	449,000	55,188	504,188
2031-2035	1,095,000	72,454	1,167,454
Total	<u>\$ 3,190,000</u>	<u>\$ 497,872</u>	<u>\$ 3,687,872</u>

**NOTE 8 – MANAGEMENT COMPANY**

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

**NOTE 9 – RISK MANAGEMENT**

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

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

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 494,752	\$ 508,759	\$ 14,007
Interest	12,000	28,629	16,629
Other revenue	-	-	-
Total revenues	506,752	537,388	30,636
<b>EXPENDITURES</b>			
Current:			
General government	109,753	112,683	(2,930)
Physical environment	336,999	215,525	121,474
Capital outlay	60,000	-	60,000
Total expenditures	506,752	328,208	178,544
Excess (deficiency) of revenues over (under) expenditures	\$ -	209,180	\$ 209,180
Fund balance - beginning		705,559	
Fund balance - ending		\$ 914,739	

See notes to required supplementary information

**STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
CITY OF WINTER GARDEN, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	7
Employee compensation	\$0
Independent contractor compensation	\$303,849
Construction projects to begin on or after October 1; (\$65K)	\$0
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$181.17 - 416.78\$ Debt service - \$185.65 - \$657.53
Special assessments collected	\$1,020,536
Outstanding Bonds:	
Series 2018A-1 Note, due May 1, 2035	\$431,000
Series 2018A-2 Note, due May 1, 2032	\$2,759,000



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Stoneybrook West Community Development District, City of Winter Garden, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 6, 2026.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

January 6, 2026



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

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

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

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

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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Stoneybrook West Community Development District, City of Winter Garden, Florida and is not intended to be and should not be used by anyone other than these specified parties.

January 6, 2026



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

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

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Stoneybrook West Community Development District, City of Winter Garden, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated January 6, 2026.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 6, 2026, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

January 6, 2026

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS

None

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

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

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

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

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

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

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

# SECTION VII

# SECTION A

# SECTION 1

**MEMORANDUM OF UNDERSTANDING RELATIVE TO MAINTENANCE, REPAIR AND REPLACEMENT OF STONEYBROOK WEST STORMWATER MANAGEMENT SYSTEM AND THE FUNDING OF THE COST THEREOF**

This Memorandum of Understanding ("MOU") is entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by and between the following:

**Stoneybrook West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Orange County, Florida, whose mailing address is 219 East Livingston Street, Orlando, Florida 32801 ("SWCDD"); and

**Westbrook at Stoneybrook West Homeowners Association, Inc.**, a Florida not-for-profit corporation whose mailing address is 6972 Lake Gloria Blvd., Orlando, Florida 32809 ("Westbrook HOA"); and

**Stone Creek Homeowners Association, Inc.**, a Florida not-for-profit corporation whose mailing address is 2180 W. S.R. 434, Suite 5000, Longwood, Florida 32779 ("Stone Creek HOA"); and

**Stoneybrook West Master Association, Inc.**, a Florida not-for-profit corporation whose mailing address is 6972 Lake Gloria Blvd., Orlando, Florida 32809 (the "Master Association").

**RECITALS**

**WHEREAS**, SWCDD was created pursuant to Ordinance 99-60 of the City of Winter Garden, Florida for the purpose of financing, acquiring, constructing and maintaining public infrastructure improvements on certain of the lands located within Stoneybrook West; and

**WHEREAS**, the Westbrook HOA, Stone Creek HOA and Master Association (sometimes collectively referred to as "Associations") are the owners of certain private improvements and real property located within Stoneybrook West; and

**WHEREAS**, the Master Association is the owner of the Stoneybrook West Golf Club, which owns a golf course and related private improvements and real property (the "Golf Course") within Stoneybrook West; and

**WHEREAS**, the stormwater management facilities within Stoneybrook West generally consist of roadway curbs, roadway gutters, stormwater management manholes and manhole covers, roadway inlets (including inlet grates and covers), underground inlet boxes, swales/berms on common areas owned by the Associations, swales/berms on property owned by the Districts, stormwater management pipes (including pipes from roadways to the Districts' ponds, pipes from manholes to the Districts' ponds, pipes connecting the Districts' ponds, and pipes connecting manholes), and stormwater management ponds (including associated outfalls and mitered end sections) (collectively, the "Stormwater Management System"); and

**WHEREAS**, the operation and maintenance of the Stormwater Management System is included within the scope of the District's Capital Improvement Plans, thereby allowing the

Districts to operate and maintain components of the Stormwater Management System; and

**WHEREAS, that** certain *Declaration of Covenants, Conditions and Restrictions for Stoneybrook West*, recorded in the Official Records of Orange County on August 9, 2000 in Book 6063, Page 2708, (“Master Declaration”) as amended from time to time, similarly provides for the ability of the Master Association to operate and maintain components of the Stormwater Management System; and

**WHEREAS, that** certain *Declaration of Covenants and Restrictions for Stone Creek* recorded in the Official Records of Orange County on August 9, 2000 in Book 6063, Page 2541, as amended from time to time, similarly provides for the ability of the Stone Creek HOA to operate and maintain components of the Stormwater Management System; and

**WHEREAS, that** certain *Declaration of Covenants and Restrictions for Westbrook at Stoneybrook West*, recorded in the Official Records of Orange County on September 5, 2007 in Book 9422, Page 3885, as amended from time to time, similarly provides for the ability of the Westbrook HOA to operate and maintain components of the Stormwater Management System; and

**WHEREAS,** it is in the best interest of the residents of Stoneybrook West to clearly and logically delineate responsibilities between the Associations and the District for the maintenance, repair and/or replacement of the components of the Stormwater Management System and funding of the same, and to base such delineation on the most efficient approach for the community; and

**WHEREAS,** the District and the Associations have determined that the division of responsibilities for the maintenance, repair and replacement of the components of the Stormwater Management System shall be as set forth in the attached **Exhibit A**, which is incorporated herein by this reference, and accordingly desire to enter into this MOU in order to set forth the Parties' rights, duties and obligations relative to same.

**NOW, THEREFORE,** based upon good and valuable consideration and the mutual covenants of the parties to this Agreement (referred to as “Parties”), the receipt of which and sufficiency of which is hereby acknowledged the Parties agree as follows:

1. **INCORPORATION OF RECITALS.** The Recitals stated above are true and correct and are incorporated herein as a material part of this MOU.

2. **DIVISION OF RESPONSIBILITY RELATIVE TO STONEYBROOK WEST STORMWATER MANAGEMENT SYSTEM.**

**A. ASSOCIATIONS.** As the Associations are responsible for the maintenance, repair and replacement of the lands that they own within Stoneybrook West, including private roadways and common areas, the Associations shall be responsible for the routine repair and/or maintenance, and the extraordinary repair and/or replacement of those components of the Stormwater Management System identified on the attached **Exhibit A** as "Association" (hereinafter, the "Association Components"). The Associations shall annually budget and collect assessments for the routine repair and/or maintenance, and the extraordinary repair and/or replacement of their respective Association Components. The funds budgeted for the extraordinary repair and/or replacement of the Association Components shall only be expended for the extraordinary repair and/or replacement of such improvements.

B. **SWCDD.** As SWCDD is responsible for the maintenance, repair and replacement of the lands that it owns within Stoneybrook West, including certain of the stormwater management ponds, SWCDD shall be responsible for the routine repair and/or maintenance, and the extraordinary repair and/or replacement of those components of the Stormwater Management System identified on the attached **Exhibit A** as "CDD" that are located within its boundary (hereinafter, the "SWCDD Components," the "District Components"). SWCDD shall annually budget and collect assessments for the routine repair and/or maintenance, and the extraordinary repair and/or replacement of the SWCDD Components. The funds budgeted for the extraordinary repair and/or replacement of the SWCDD Components shall only be expended for the extraordinary repair and/or replacement of such improvements.

C. **POND BANKS.** Section 7.2 of the Master Declaration provides that:

“Each Owner also shall be responsible for the normal and day to day maintenance of any land areas which lie adjacent to and outside of such Owner's Lot, Tract or Parcel to the water's edge of an abutting lake, pond or other body of water. Further, the Owner of the Club Property shall be responsible for, and shall have the full right and authority for, the normal and day to day maintenance of any land areas which lie adjacent to and outside of the Club Property to the water's edge of an abutting lake, pond or other body of water.”

The SWCDD and Associations acknowledge that maintenance of the banks of such lakes, ponds or water bodies shall be maintained as required by the Master Declaration. To provide additional clarity on the responsibility for Pond Banks under the Master Declaration, the owner of the Golf Course will provide for routine and cosmetic maintenance of the banks of stormwater ponds located within the golf course property to include mowing and trimming of grass and weeds. The golf course owner will not plant or remove any plant material along the sloped area of the pond edge without the specific consent of the CDD. Areas where ponds within the Golf Course have been improved with a bulkhead of stone or wood will be the responsibility of the Golf Course owner to maintain and keep in a safe condition.

D. **PIPE MAINTENANCE/ DRAINAGE INLETS/ PAVEMENT.** Exhibit A provides a breakdown of relative responsibilities of the Parties concerning various components of the Stormwater Management System. This paragraph provides further clarification of those responsibilities. The Parties agree that the responsibility for maintenance and repair of the Stormwater inlets that are located adjacent to the roadway curb and gutter systems will generally travel with the ownership of the road in question. In other words, roadways owned by one of the associations will obligate the association which owns the road to maintain and repair that stormwater inlets on those roads. However, the District will be responsible for the maintenance and repair of stormwater pipes within the District boundaries, including those pipes that are located under roadways or within property not owned by the District. Each point at which a pipe connects to a stormwater inlet will constitute the dividing line of responsibility between the association and the District. An exception to this general rule likely exists in the Stone Creek development. The roads in Stone Creek have been dedicated to the City of Winter Garden, so the Stone Creek HOA shall not have maintenance or repair responsibilities for the inlets located on those streets. The City of Winter Garden has adopted certain standards for maintenance of stormwater systems within the City, and the District and City of Winter Garden shall share the maintenance and repair responsibilities for those inlets as they determine between themselves.

In the event that a repair involving a Stormwater Component also involves damage to and repair of road surfaces as a result of the repair, the party which is responsible for the Stormwater Component will also bear responsibility for the associated road repair.

E. **DEFINITION OF MAINTENANCE STANDARDS.** District has previously engaged its District Engineer to prepare that certain “Stoneybrook West Master Stormwater Management System Operation and Maintenance Manual” by Donald W. McIntosh Associates, Inc., dated January, 2010 (the “Maintenance Manual”). The Maintenance Manual identifies the components of the Stormwater Management System and, in Part 2, sets forth a recommended maintenance protocol. All of the Parties to this Agreement hereby adopt and agree to adhere to the Maintenance Manual for those responsibilities that are assigned to them by this Agreement. A copy of the Maintenance Manual and the accompanying maps may be obtained from District’s District Manager.

**3. DISTRICT’S RIGHT TO REPAIR ASSOCIATION COMPONENTS.** Notwithstanding the foregoing, and in order to ensure the preservation of the Stormwater Management System in the event that the Association shall fail to properly maintain, repair and/or replace any or all of the Association Components, the District shall have the right, but not the obligation, to conduct such maintenance, repair and/or replacement and to charge the Association for the costs of same. Unless the maintenance, repair or replacement involved constitutes an emergency, District will provide ten (10) days' notice in writing to the responsible Association describing the situation and the requested action.

**4. ASSOCIATIONS’ RIGHT TO REPAIR DISTRICT COMPONENTS.** Notwithstanding the foregoing, and in order to ensure the preservation of the Stormwater Management System in the event that District shall fail to properly maintain, repair and/or replace any or all of the District Components, the Association where the component is located shall have the right, but not the obligation, to conduct such maintenance, repair and/or replacement and to charge the District for the costs of same. Unless the maintenance, repair or replacement involved constitutes an emergency, District will provide ten (10) days' notice in writing to the responsible Association describing the situation and the requested action.

**5. NOTICE OF NON-COMPLIANCE OR TERMINATION.** The Parties shall provide a minimum of eighteen (18) months' written notice of its anticipated non-compliance with any of the terms of this MOU, or of its intent to terminate the MOU, to each of the Parties hereto.

**6. PUBLIC RECORDS.** The Association understands and agrees that all documents of any kind provided to the District or to the District's staff in connection with the activities contemplated under this MOU are public records pursuant to Chapter 119, *Florida Statutes*, and are treated as such in accordance with Florida law.

**7. ENFORCEMENT.** In the event that a party is required to enforce this MOU by court proceedings or otherwise, the Parties agree that the substantially prevailing party shall be entitled to recover from the defaulting party all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

**8. COOPERATION.** District and Associations acknowledge that their respective constituents ultimately bear the cost of the maintenance and repair activities that are required in

connection with this Agreement and that the ultimate goal of this Agreement is to improve efficiency and control costs to those constituents. Accordingly, the Parties agree to cooperate in good faith in the resolution of any repair or maintenance function that is governed by this Agreement. Without limiting the generality of the foregoing statement, the Parties agree to meet and consult with one another in good faith in the performance of this Agreement where a dispute or misunderstanding exists between them and to seek resolution without resort to legal means where possible. Moreover, the Parties agree to provide access on their respective properties as may be necessary to carry out the terms of this Agreement, notwithstanding whether a formal easement exists for such access.

9. **AUTHORIZATION.** By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this MOU, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

10. **AMENDMENTS; ASSIGNMENT.** Amendments to and waivers of the provisions contained in this MOU may be made only by an instrument in writing which is executed by all of the Parties hereto. None of the Parties may assign its rights, duties or obligations under this MOU without the prior written approval of the other Parties hereto. Any purported assignment without said written authorization shall be void.

11. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this MOU shall not affect the validity or enforceability of the remaining portions of this MOU, or any part of this MOU not held to be invalid or unenforceable.

12. **EXECUTION IN COUNTERPARTS.** This MOU may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument Signature and acknowledgment pages. if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

13. **FINAL AGREEMENT.** This instrument shall constitute the final and complete expression between SWCDD and the Associations relating to the subject matter of this MOU.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties execute this agreement the day and year first written above.

Attest:

STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman, Board of Supervisors

WESTBROOK AT STONEYBROOK WEST  
HOMEOWNERS ASSOCIATION, INC.

\_\_\_\_\_  
(Signature of Witness)

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

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

\_\_\_\_\_  
(Print Name of Witness)

STONE CREEK HOMEOWNERS  
ASSOCIATION, INC.

\_\_\_\_\_  
(Signature of Witness)

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

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

\_\_\_\_\_  
(Print Name of Witness)

STONEBROOK WEST MASTER  
ASSOCIATION, INC.

\_\_\_\_\_  
(Signature of Witness)

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

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

\_\_\_\_\_  
(Print Name of Witness)

## Exhibit A

### Designation of Responsibilities Relative to Stormwater Management System

<b>Facility</b>	<b>Maintenance</b>	<b>Repair</b>	<b>Replacement/ Reconstruction</b>
Roadway Curbs	Association/WG	Association/WG	Association/WG
Roadway Gutters	Association/WG	Association/WG	Association/WG
Manhole Cover for Sanitary Sewer Purposes	Association/WG	Association/WG	Association/WG
Manhole and Manhole Cover for Stormwater Management Purposes	CDD•	CDD•	CDD•
Roadway Inlets, Including Grates and Inlet Covers	Association	Association	Association
Under"2 Round Inlet Boxes	CDD	CDD	CDD
Swales/Berms on Association Common Areas	Association	Association	Association
Swales/Berms on Property Owned by CDD	CDD	CDD	CDD
Stormwater Management Pipes Including Pipes from Roadways to CDD Ponds, Pipes from Manholes to Ponds, Pipes Connecting CDD Owned Ponds, and Ponds Connection to Manholes	CDD	CDD	CDD
Ponds Owned by CDD, Including Associated Pond Outfalls and Pond Mitered End Sections	CDD	CDD	CDD

\*The Association (Winter Garden in Stone Creek) will repair any damage to stormwater management manhole covers caused by vehicles/use/repair of roadway.

NOTE: Roadways in Stone Creek are dedicated to and maintained by City of Winter Garden

Key:

Association  
 CDD            Stoneybrook West CDD  
 WG             City of Winter Garden

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and transfers between accounts.

The second part of the document provides a detailed explanation of the accounting cycle. It outlines the ten steps involved in the process, from identifying the accounting entity to preparing financial statements. Each step is described in detail, with examples provided to illustrate the concepts. The cycle is presented as a continuous loop that repeats every year.

The third part of the document focuses on the classification of accounts. It explains how accounts are organized into different categories, such as assets, liabilities, equity, and income. This classification is essential for the preparation of the balance sheet and the income statement. The document also discusses the use of T-accounts to visualize the debits and credits for each account.

The fourth part of the document discusses the importance of the double-entry system. It explains how every transaction affects at least two accounts, and how the total debits must always equal the total credits. This system provides a built-in check for accuracy and helps to prevent errors in the accounting records.

The fifth part of the document discusses the preparation of financial statements. It explains how the information from the accounting records is used to create the balance sheet, the income statement, and the statement of owner's equity. Each statement is described in detail, and the relationship between them is explained. The document also discusses the importance of comparing the financial statements to the previous period to identify trends and changes.

The sixth part of the document discusses the importance of closing the books at the end of the accounting period. It explains how the temporary accounts, such as sales, expenses, and income, are closed to the permanent accounts, such as retained earnings. This process resets the temporary accounts for the next period and updates the permanent accounts to reflect the current period's results.

The seventh part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and transfers between accounts.

The eighth part of the document discusses the importance of the double-entry system. It explains how every transaction affects at least two accounts, and how the total debits must always equal the total credits. This system provides a built-in check for accuracy and helps to prevent errors in the accounting records.

The ninth part of the document discusses the importance of the accounting cycle. It outlines the ten steps involved in the process, from identifying the accounting entity to preparing financial statements. Each step is described in detail, with examples provided to illustrate the concepts. The cycle is presented as a continuous loop that repeats every year.

The tenth part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and transfers between accounts.

**MEMORANDUM OF UNDERSTANDING RELATIVE TO MAINTENANCE, REPAIR AND REPLACEMENT OF STONEYBROOK WEST STORMWATER MANAGEMENT SYSTEM AND THE FUNDING OF THE COST THEREOF**

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**RECITALS**

**WHEREAS**, SWCDD was created pursuant to Ordinance 99-60 of the City of Winter Garden, Florida for the purpose of financing, acquiring, constructing and maintaining public infrastructure improvements on certain of the lands located within Stoneybrook West; and

**WHEREAS**, the Westbrook HOA, Stone Creek HOA and Master Association (sometimes collectively referred to as "Associations") are the owners of certain private improvements and real property located within Stoneybrook West; and

**WHEREAS**, the Master Association is the owner of the Stoneybrook West Golf Club, which owns a golf course and related private improvements and real property (the "Golf Course") within Stoneybrook West; and

**WHEREAS**, the stormwater management facilities within Stoneybrook West generally consist of roadway curbs, roadway gutters, stormwater management manholes and manhole covers, roadway inlets (including inlet grates and covers), underground inlet boxes, swales/berms on common areas owned by the Associations, swales/berms on property owned by the Districts, stormwater management pipes (including pipes from roadways to the Districts' ponds, pipes from manholes to the Districts' ponds, pipes connecting the Districts' ponds, and pipes connecting manholes), and stormwater management ponds (including associated outfalls and mitered end sections) (collectively, the "Stormwater Management System"); and

**WHEREAS**, the operation and maintenance of the Stormwater Management System is included within the scope of the District's Capital Improvement Plans, thereby allowing the

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Districts to operate and maintain components of the Stormwater Management System; and

**WHEREAS, that** certain *Declaration of Covenants, Conditions and Restrictions for Stoneybrook West*, recorded in the Official Records of Orange County on August 9, 2000 in Book 6063, Page 2708, (“Master Declaration”) as amended from time to time, similarly provides for the ability of the Master Association to operate and maintain components of the Stormwater Management System; and

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**WHEREAS,** the District and the Associations have determined that the division of responsibilities for the maintenance, repair and replacement of the components of the Stormwater Management System shall be as set forth in the attached **Exhibit A**, which is incorporated herein by this reference, and accordingly desire to enter into this MOU in order to set forth the **Parties'** rights, duties and obligations relative to same.

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1. **INCORPORATION OF RECITALS.** The Recitals stated above are true and correct and are incorporated herein as a material part of this MOU.

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2. **DIVISION OF RESPONSIBILITY RELATIVE TO STONEYBROOK WEST STORMWATER MANAGEMENT SYSTEM.**

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~~“Each Owner also shall be responsible for the normal and day to day maintenance of any land areas which lie adjacent to and outside of such Owner's Lot, Tract or Parcel to the water's edge of an abutting lake, pond or other body of water. Further, the Owner of the Club Property shall be responsible for, and shall have the full right and authority for, the normal and day to day maintenance of any land areas which lie adjacent to and outside of the Club Property to the water's edge of an abutting lake, pond or other body of water.”~~

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**3. DISTRICT’S RIGHT TO REPAIR ASSOCIATION COMPONENTS.** Notwithstanding the foregoing, and in order to ensure the preservation of the Stormwater Management System in the event that the Association shall fail to properly maintain, repair and/or replace any or all of the Association Components, the District shall have the right, but not the obligation, to conduct such maintenance, repair and/or replacement and to charge the Association for the costs of same. Unless the maintenance, repair or replacement involved constitutes an emergency, District will provide ten (10) days’ notice in writing to the responsible Association describing the situation and the requested action.

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**7. ENFORCEMENT.** In the event that a party is required to enforce this MOU by court proceedings or otherwise, the Parties agree that the substantially prevailing party shall be entitled to recover from the defaulting party all fees and costs incurred, including reasonable attorneys’ fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

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**8. COOPERATION.** District and Associations acknowledge that their respective constituents ultimately bear the cost of the maintenance and repair activities that are required in

connection with this Agreement and that the ultimate goal of this Agreement is to improve efficiency and control costs to those constituents. Accordingly, the Parties agree to cooperate in good faith in the resolution of any repair or maintenance function that is governed by this Agreement. Without limiting the generality of the foregoing statement, the Parties agree to meet and consult with one another in good faith in the performance of this Agreement where a dispute or misunderstanding exists between them and to seek resolution without resort to legal means where possible. Moreover, the Parties agree to provide access on their respective properties as may be necessary to carry out the terms of this Agreement, notwithstanding whether a formal easement exists for such access.

9. **AUTHORIZATION.** By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this MOU, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

10. **AMENDMENTS; ASSIGNMENT.** Amendments to and waivers of the provisions contained in this MOU may be made only by an instrument in writing which is executed by all of the Parties hereto. None of the Parties may assign its rights, duties or obligations under this MOU without the prior written approval of the other Parties hereto. Any purported assignment without said written authorization shall be void.

11. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this MOU shall not affect the validity or enforceability of the remaining portions of this MOU, or any part of this MOU not held to be invalid or unenforceable.

12. **EXECUTION IN COUNTERPARTS.** This MOU may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

13. **FINAL AGREEMENT.** This instrument shall constitute the final and complete expression between SWCDD and the Associations relating to the subject matter of this MOU.

[SIGNATURES ON NEXT PAGE]

- Deleted: parties
- Deleted: parties
- Deleted: their
- Deleted: parties

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IN WITNESS WHEREOF, the Parties execute this agreement the day and year first written above.

Deleted: parties

Attest:

STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT

Secretary

Chairman, Board of Supervisors

WESTBROOK AT STONEYBROOK WEST HOMEOWNERS ASSOCIATION, INC.

(Signature of Witness)

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

(Print Name of Witness)

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

STONE CREEK HOMEOWNERS ASSOCIATION, INC.

(Signature of Witness)

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

(Print Name of Witness)

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

STONEBROOK WEST MASTER ASSOCIATION, INC.

(Signature of Witness)

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

(Print Name of Witness)

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

Exhibit A

Designation of Responsibilities Relative to Stormwater Management System

Facility	Maintenance	Repair	Replacement/ Reconstruction
Roadway Curbs	Association/WG	Association/WG	Association/WG
Roadway Gutters	Association/WG	Association/WG	Association/WG
Manhole Cover for Sanitary Sewer Purposes	Association/WG	Association/WG	Association/WG
Manhole and Manhole Cover (but not including those which are part of Roadway Inlets) for Stormwater Management Purposes	CDD•	CDD•	CDD•
Roadway Inlets, Including Associated Manholes, Grates and Inlet Covers	Association	Association	Association
Under 2-foot Round Inlet Boxes	CDD	CDD	CDD
Swales/Berms on Association Common Areas	Association	Association	Association
Swales/Berms on Property Owned by CDD	CDD	CDD	CDD
Stormwater Management Pipes Including Pipes from Roadways to CDD Ponds, Pipes from Manholes to Ponds, Pipes Connecting CDD Owned Ponds, and Ponds Connection to Manholes	CDD	CDD	CDD
Ponds Owned by CDD, Including Associated Pond Outfalls and Pond Mitered End Sections	CDD	CDD	CDD

Deleted: "

\*The Association (Winter Garden in Stone Creek) will repair any damage to stormwater management manhole covers caused by vehicles/use/repair of roadway.

NOTE: Roadways in Stone Creek are dedicated to and maintained by City of Winter Garden

Key:

Association  
 CDD      Stoneybrook West CDD  
 WG      City of Winter Garden

# SECTION 2

**SBW CDD**  
TOWNE CENTER BLVD  
WINTER GARDEN, FL 34787  
27 PONDS

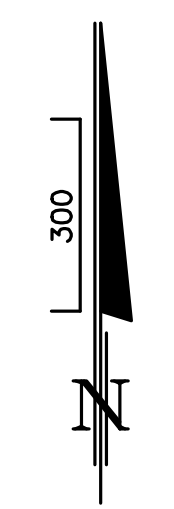
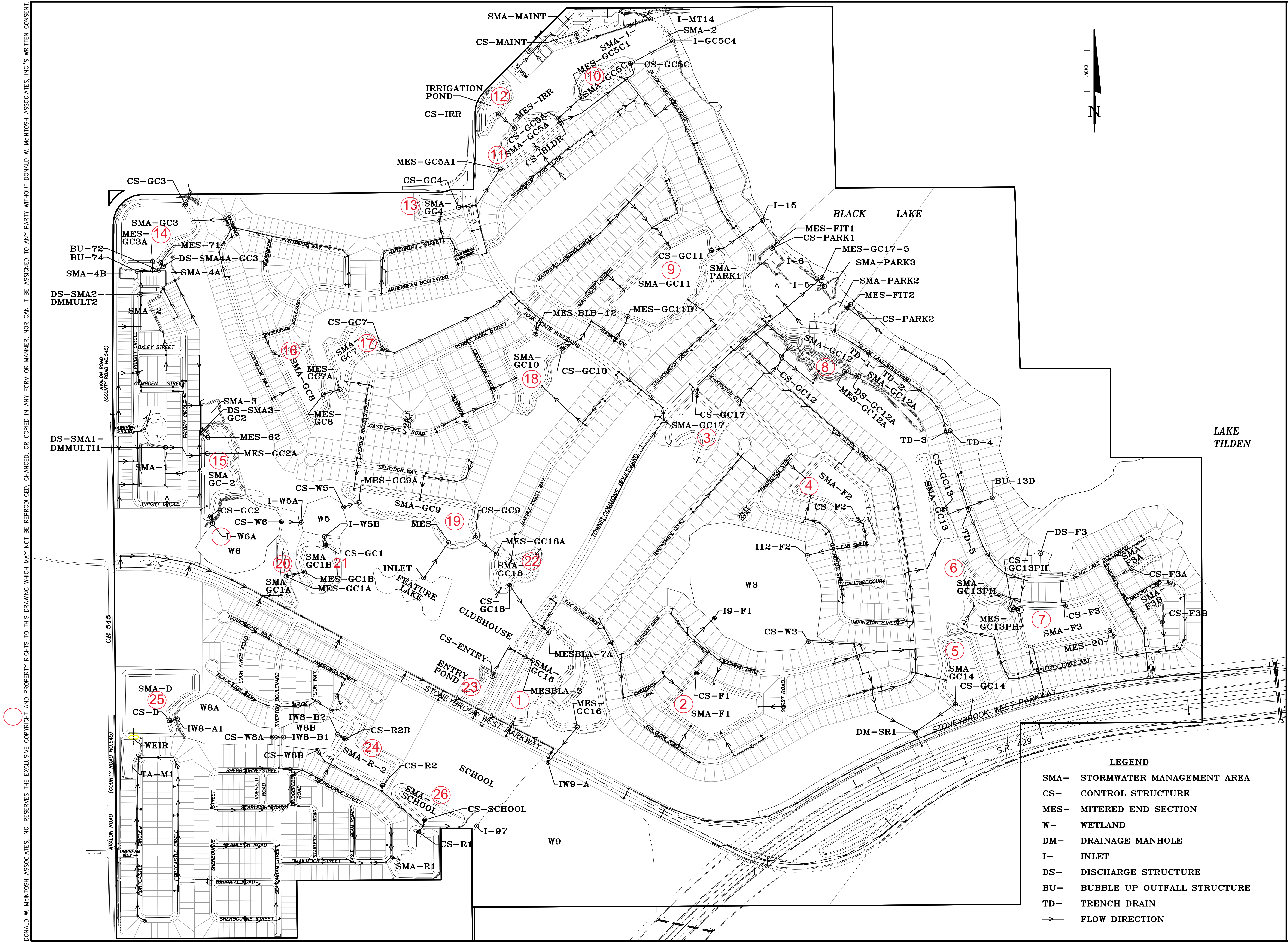
Johns Lake Conservation Area





# SECTION 3

PROJECT: JOB NAME  
 SHEET TITLE: SHEET TITLE  
 DWG FILE NAME: F:\PROJ\98045\EDWG\M\TODD\_EXHIBITS\MCMASDRN2.dwg  
 XREF FILE NAME: XREF NAME  
 DONALD W. MCINTOSH ASSOCIATES, INC. RESERVES THE EXCLUSIVE COPYRIGHT AND PROPERTY RIGHTS TO THIS DRAWING WHICH MAY NOT BE REPRODUCED, CHANGED, OR COPIED IN ANY FORM OR MANNER, NOR CAN IT BE ASSIGNED TO ANY PARTY WITHOUT DONALD W. MCINTOSH ASSOCIATES, INC.'S WRITTEN CONSENT.



**LEGEND**

SMA-	STORMWATER MANAGEMENT AREA
CS-	CONTROL STRUCTURE
MES-	MITERED END SECTION
W-	WETLAND
DM-	DRAINAGE MANHOLE
I-	INLET
DS-	DISCHARGE STRUCTURE
BU-	BUBBLE UP OUTFALL STRUCTURE
TD-	TRENCH DRAIN
→	FLOW DIRECTION

DRAWING: MCMASDRN2.DWG  
 SHEET: 1 OF 1

**STONEYBROOK WEST**  
 CITY OF WINTER GARDEN, FLORIDA

**MASTER DRAINAGE MAP**

1 OF 1

DESIGNED BY: DWMA  
 CHECKED BY: DMK  
 DATE: 11/23/09  
 SCALE: 1" = 300'  
 JOB NUMBER: 98045

**DONALD W. MCINTOSH ASSOCIATES, INC.**  
 ENGINEERS PLANNERS SURVEYORS  
 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4088

DONALD W. MCINTOSH ASSOCIATES, INC.  
 CERTIFICATE OF AUTHORIZATION NO. 68

NO.	DATE	DESCRIPTION	CHK.

# SECTION C



# Stoneybrook West CDD

## Field Management Report



February 25, 2025

Rob Szozda

Field Manager

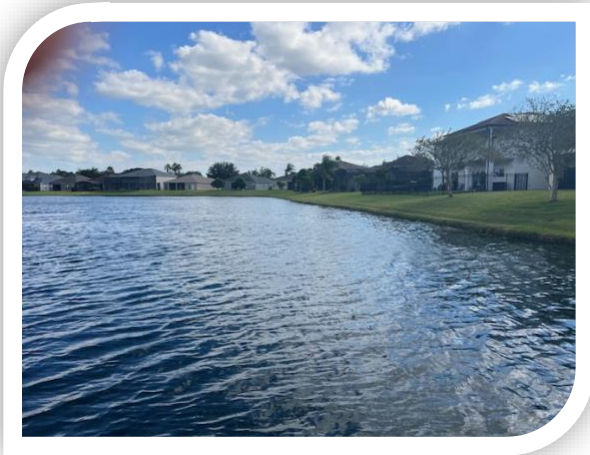
GMS

# Completed

1. All fountains are working!



2. Pond 2 remains in an acceptable condition following removal of odorous material.





3. Turbidity skimmer has been removed from Pond 27.

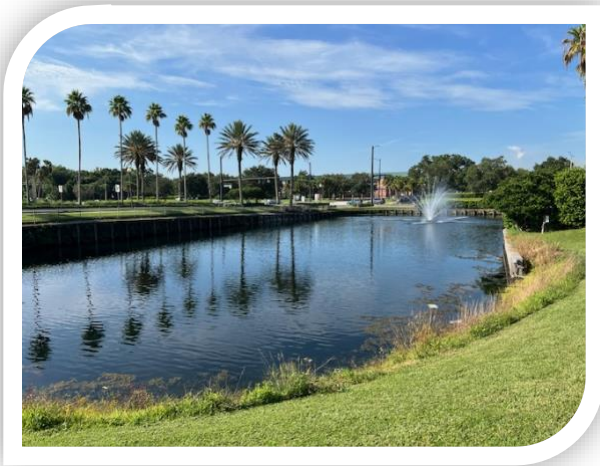




4. Overflow spillway on Pond 24 has significant erosion and needs to be backfilled/re-enforced with flowable fill. Engineering is investigating options and contractors to repair.

# Potential Issues

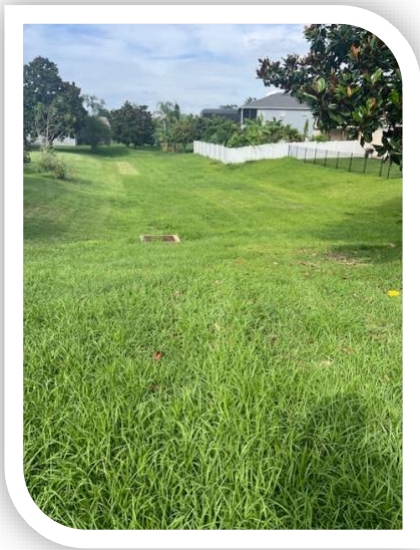
- Potential drainage issues for Pond 1 & 2 and area on Fox Glove. Areas will be monitored during heavy rain events.
- Sepage from Control Structure in Pond 26 – Pending directive from District Engineer.
- Sitex to complete quarterly control structure inspection and clearing. Pond trash will be picked up at this time as well
- Graffiti on sidewalk near Pond 27 has been removed.



# Site Items

## Landscape Maintenance

- Bladerunners is doing a good job of maintaining assigned areas.



# Aquatic Maintenance



- ✚ Algae and plant growth has slowed as temperatures decreased.
- ✚ Received calls on Ponds 9 Algae Growth – Pond being treated every 2 weeks
- ✚ Pond 9 Aerator was only operating on 1 Compressor – Additional Compressor installed and Aerator is operating as designed
- ✚ Pond 16 Aerator was out of Service – Trip on high heat due to loose insulation from sound proofing. Insulation has been removed and aerator is operating as designed.
- ✚ Pond 27 was treated with Sonar – Pond is now in acceptable condition.

# Site Items

## Midge Control Services & Pond Maint.

- ✚ Plants, Fish, Grass Shrimp. Evaluating ability to plant and maintain water plants in the challenging pond bottoms and shorelines (very hard – limestone)
- ✚ Lilies have emerged in Ponds 7, 16, 18, 26
- ✚ Fresh water clams placed in Pond 2 in December
- ✚ Sitex to plant Lilly Pads in Pond 3 & 4 – Warranty Settlement (June). Sitex still cannot locate Lilly Pads to install.
- ✚ Received emails that midge are bad on Masthead Landing Circle (Pond 9) since the Aerator went down



# Engineer's Report

## Action Items from the Engineer's Report:

- The control structure at the dry pond in tract A is starting to become overgrown with vegetation. The structure should be cleared for proper drainage. **Complete**
- The soil beneath the Concrete Wier between The Dry Pond and Wet Pond in Tract A appears to be eroding away. The void beneath the weir should be pressure injected with a flowable fill concrete. Estimated Cost to repair = \$25,000 –
- Access to the outfall structure for Wetland B (Tract F) has become overgrown with vegetation preventing inspections and maintenance. **Complete**
- There are two depressions at the top of bank on the south side of Pond 24 (behind 1560 Sherbourne St.) These depressions should be filled with soil and monitored for further settling. – **Complete and appear to be holding**
- Part of the pond bank (Pond 23) at the southern end of the concrete entry feature has eroded away. This should be filled with soil and sodded. **To be Completed**
- Access to the outfall structure for Pond 21 has become overgrown with vegetation preventing inspections and maintenance. **Complete**
- Access to the outfall structure for Wetland 5 has become overgrown with vegetation preventing inspections and maintenance. **To be Completed**
- Access to the outfall structure for Pond 15 has become overgrown with vegetation preventing inspections and maintenance. **To be Completed**
- The soil in the bank at the mitered end section on the south slope of the pond at tract GC-1 has eroded away and the void should be filled with dirt and re-sodded. **To be Completed**
- There is a partial collapse of the pond slope near the mitered end and needs to be filled in and re-sodded and evaluated for further settling. **To be Completed**
- The bubble up drainage structure along the edge of the wetland (behind 2419 Black Lake Blvd.) is overgrown with vegetation and should be cleared. **Complete**
- The inlet along the edge of Wetland 3 (behind 13939 Eylewood Dr.) is overgrown with vegetation and should be cleared. **Complete**

- Access to the outfall structure for Wetland 3 (behind 2604 Oakington St.) has become overgrown with vegetation preventing inspections and maintenance. **Complete**
- All pond outfall structures need to be cleared of debris and any aquatic vegetation. **Complete**

# Conclusion

Ponds maintenance has improved with focused treatment and cooler temperatures. Mowing contractor is doing a good job and is very responsive.

For any questions or comments regarding the above information, please contact me by phone at 865-603-3650, or by email at [rszozda@gmscf.com](mailto:rszozda@gmscf.com). Thank you.

Respectfully,

Rob Szozda

# SECTION 1

Date	Resident	Address	Contact Given	Area	Complaint	Assigne	Resolution	Date Resolved
11/19/2025	Linda Goff	1145 Hawksglade Court		GC-11	Influx of midge activity	Rob	Provided status of repair	11/21/25
12/11/2025	Jeff Last	14761 Masthead Landing Circle		Pond 9	Aerator not working	Rob	Provided Status - 2 of the 6 lines appear to be in service. Notified Sitex to check functionality of lines	12/11/25
1/14/26	Jeff Last	14762 Masthead Landing Circle		Pond 10	Aerator not working	Rob	Rob notified Sitex and then indicated a new compressor would be needed. Approved to replace 2nd compressor	1/28/26

# SECTION D

# SECTION 1

**Stoneybrook West**  
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026  
**Check Register**

11/01/25 - 01/31/26

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
Nov 2025 - Jan 2026	195 - 205	\$193,404.63
<b>TOTAL</b>		<b>\$193,404.63</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/12/25	00028	10/31/25	178893	202510	320-53800	48000			*	1,509.66		
								STORM DRAINAGE CLEAN UP				
		11/01/25	178365	202511	320-53800	46200			*	4,500.00		
								NOV 25 - LANDSCAPE MAINT.				
		12/01/25	182233	202512	320-53800	46200			*	4,500.00		
								DEC 25 - LANDSCAPE MAINT.				
								BLADE RUNNERS COMMERCIAL			10,509.66	000195
12/12/25	00005	11/01/25	19303	202510	310-51300	31500			*	910.00		
								OCT 25 - LEGAL SERVICES				
		12/02/25	19327	202511	310-51300	31500			*	5,289.50		
								NOV 25 - LEGAL SERVICES				
								CLARK & ALBAUGH, LLP			6,199.50	000196
12/12/25	00001	10/31/25	68	202510	320-53800	49000			*	920.94		
								TRASH REMOVAL				
		11/01/25	66	202511	320-53800	34000			*	1,351.92		
								SEP 25 - FIELD MANAGEMENT				
		11/01/25	67	202511	310-51300	34000			*	3,379.67		
								NOV 25 - MANAGEMENT FEES				
		11/01/25	67	202511	310-51300	35200			*	103.00		
								OCT 25 - WEBSITE ADMIN.				
		11/01/25	67	202511	310-51300	35100			*	154.50		
								OCT 25 - INFO TECHNOLOGY				
								GMS-CF, LLC			5,910.03	000197
12/12/25	00018	12/01/25	28347	202512	310-51300	32200			*	3,900.00		
								FY25 - ANNUAL AUDIT SVCS				
								GRAU AND ASSOCIATES			3,900.00	000198
12/12/25	00002	11/17/25	5295114	202511	310-51300	31100			*	330.00		
								OCT 25 - ENGINEERING SVCS				
								HANSON WALTER & ASSOCIATES INC			330.00	000199
12/12/25	00004	10/31/25	10348-B	202510	320-53800	46300			*	3,720.00		
								OCT 25 - FOGGING SERVICES				
		11/01/25	10363-B	202511	320-53800	47000			*	3,255.00		
								NOV 25 - LAKE \$ WETLAND				
		11/01/25	10363-B	202511	320-53800	46300			*	2,205.00		
								NOV 25 - MIDGE FLY LARVIC				
		11/10/25	10449-B	202511	320-53800	46400			*	2,411.00		
								PNDS AERATION COMPRESSORS				
		11/30/25	10452-B	202511	320-53800	46300			*	2,976.00		
								NOV 25 - FOGGING SERVICES				
		12/01/25	10461-B	202512	320-53800	47000			*	3,255.00		
								DEC 25 - LAKE \$ WETLAND				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		12/01/25 10461-B	202512 320-53800-46300		*	2,205.00	
		DEC 25 - MIDGE FLY LARVIC		SITEX AQUATICS, LLC			20,027.00 000200
12/17/25 00001		12/01/25 69	202512 320-53800-34000		*	1,351.92	
		DEC 25 - FIELD MANAGEMENT					
		12/01/25 70	202512 310-51300-34000		*	3,379.67	
		DEC 25 - MANAGEMENT FEES					
		12/01/25 70	202512 310-51300-31400		*	103.00	
		DEC 25 - WEBSITE ADMIN.					
		12/01/25 70	202512 310-51300-35100		*	154.50	
		DEC 25 - INFO TECHNOLOGY					
		12/01/25 70	202512 310-51300-42500		*	30.45	
		DEC 25 - COPIES		GMS-CF, LLC			5,019.54 000201
12/17/25 00004		11/10/25 10449-B2	202511 320-53800-46400		*	30.00	
		PNDS AERATION COMPRESSORS		SITEX AQUATICS, LLC			30.00 000202
12/17/25 00009		12/17/25 TAX REC	202512 300-20700-10000		*	59,555.71	
		TAX RECEIPTS TRANSFER		STONEYBROOK WEST CDD SERIES 2018-A2			59,555.71 000203
12/17/25 00020		12/17/25 SURPLUS	202512 300-15100-10100		*	75,000.00	
		XFR SURPLUS TO BU MMA		STONEYBROOK WEST C/O BANK UNITED			75,000.00 000204
12/17/25 00025		12/17/25 TAX REC	202512 300-20700-10000		*	6,923.19	
		TAX RECEIPTS TRANSFER		STONEYBROOK WEST CDD SERIES 2018-A1			6,923.19 000205
TOTAL FOR BANK A						193,404.63	
TOTAL FOR REGISTER						193,404.63	

# SECTION 2

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

***Unaudited Financial Reporting***  
***January 31, 2026***



# Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund Series 2018</u>
5	<u>Capital Reserve Fund</u>
6-7	<u>Month to Month</u>
8	<u>Long Term Debt Report</u>
9	<u>Assessment Receipt Schedule</u>

**Stoneybrook West**  
**Community Development District**  
**Combined Balance Sheet**  
**January 31, 2026**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Reserve Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account - Truist	\$ 160,602	\$ -	\$ -	\$ 160,602
Due from General Fund	-	80,424	-	80,424
<u>Investments:</u>				
Money Market Account - Surplus	645,823	-	228,562	874,385
<u>Series 2018</u>				
Reserve Fund (A-1)	-	12,957	-	12,957
Reserve Fund (A-2)	-	111,465	-	111,465
Revenue Fund (A-1)	-	20,943	-	20,943
Revenue Fund (A-2)	-	127,047	-	127,047
<b>Total Assets</b>	<b>\$ 806,425</b>	<b>\$ 352,837</b>	<b>\$ 228,562</b>	<b>\$ 1,387,824</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 32,938	\$ -	\$ -	\$ 32,938
Due to Debt Service	80,424	-	-	80,424
<b>Total Liabilities</b>	<b>\$ 113,362</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 113,362</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 352,837	\$ -	\$ 352,837
Assigned for:				
Operating Reserves	125,779	-	-	125,779
Reserve - Emergency	27,346	-	-	27,346
Reserve - Ponds	77,600	-	-	77,600
Capital Reserve Fund	-	-	228,562	228,562
Unassigned	462,338	-	-	462,338
<b>Total Fund Balances</b>	<b>\$ 693,063</b>	<b>\$ 352,837</b>	<b>\$ 228,562</b>	<b>\$ 1,274,462</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 806,425</b>	<b>\$ 352,837</b>	<b>\$ 228,562</b>	<b>\$ 1,387,824</b>

**Stoneybrook West**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2026**

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 494,754	\$ 116,460	\$ 116,460	\$ -
Interest Income	14,000	4,667	7,062	2,396
<b>Total Revenues</b>	<b>\$ 508,754</b>	<b>\$ 121,127</b>	<b>\$ 123,523</b>	<b>\$ 2,396</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 5,000	\$ 800	\$ 800	\$ -
PR-FICA	383	61	61	(0)
Engineering	10,000	3,333	630	2,703
Attorney	23,000	7,667	8,507	(840)
Management Fees	40,556	13,519	13,519	0
Assessment Administration	5,408	5,408	5,408	(1)
Trustee Fees	7,686	4,445	4,445	-
Annual Audit	3,900	3,900	3,900	-
Website Maintenance	1,236	412	412	-
Postage & Delivery	300	100	1	99
Insurance General Liability	7,228	7,228	6,554	674
Printing & Binding	1,000	333	30	303
Legal Advertising	1,400	467	-	467
Information Technology	1,854	618	618	-
Other Current Charges	700	233	406	(173)
Office Supplies	2,231	744	0	744
Dues, Licenses & Subscriptions	175	175	175	-
Property Taxes	5,250	-	-	-
<b>Total General &amp; Administrative</b>	<b>\$ 117,306</b>	<b>\$ 49,442</b>	<b>\$ 45,466</b>	<b>\$ 3,976</b>

**Stoneybrook West**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2026**

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Field Expenditures</b>				
Field Management	\$ 16,223	\$ 5,408	\$ 5,408	\$ (0)
Insurance Property	996	996	576	420
Landscape - Contract	54,000	18,000	18,000	-
Landscape - Other	5,000	1,667	366	1,301
Pest Control	65,500	21,833	22,212	(379)
Lake and Wetland	39,060	13,020	13,020	-
Fountain - Contract	4,200	1,400	1,400	-
Fountain - R&M	5,000	1,667	2,441	(774)
General Maintenance	10,000	3,333	-	3,333
Utility - Electric	13,125	4,375	3,378	997
Stormwater Drainage Maintenance	2,680	2,850	2,850	-
Misc - Contingency	19,004	6,335	3,426	2,909
Capital Outlay	60,000	-	-	-
<b>Total Field Expenditures</b>	<b>\$ 294,788</b>	<b>\$ 80,883</b>	<b>\$ 73,076</b>	<b>\$ 7,806</b>
<b>Total Expenditures</b>	<b>\$ 412,094</b>	<b>\$ 130,325</b>	<b>\$ 118,542</b>	<b>\$ 11,782</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 96,661</b>	<b>\$ (9,198)</b>	<b>\$ 4,981</b>	<b>\$ 14,178</b>
<b><i>Other Financing Sources/(Uses):</i></b>				
Emergency Reserve Funding - Transfer Out	\$ (25,500)	\$ -	\$ -	\$ -
Pond Reserve Funding - Transfer Out	(85,000)	-	-	-
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (110,500)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (13,839)</b>	<b>\$ (9,198)</b>	<b>\$ 4,981</b>	<b>\$ 14,178</b>
<b>Fund Balance - Beginning</b>	<b>\$ 13,839</b>		<b>\$ 688,082</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 462,338</b>	

**Stoneybrook West**  
**Community Development District**  
**Debt Service Fund Series 2018 A-1 & A-2**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2026**

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 497,688	\$ 117,151	\$ 117,151	\$ -
Interest Income	5,000	1,667	3,081	1,414
<b>Total Revenues</b>	<b>\$ 502,688</b>	<b>\$ 118,818</b>	<b>\$ 120,232</b>	<b>\$ 1,414</b>
<b>Expenditures:</b>				
Interest A1 - 11/1 & 5/1	\$ 15,688	\$ 7,844	\$ 7,844	\$ -
Interest A2 - 11/1 & 5/1	98,220	49,110	49,110	-
Principal A1 - 5/1	36,000	-	-	-
Principal A2 - 5/1	353,000	-	-	-
<b>Total Expenditures</b>	<b>\$ 502,909</b>	<b>\$ 56,954</b>	<b>\$ 56,954</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (221)</b>	<b>\$ 61,863</b>	<b>\$ 63,277</b>	<b>\$ 1,414</b>
<b>Net Change in Fund Balance</b>	<b>\$ (221)</b>	<b>\$ 61,863</b>	<b>\$ 63,277</b>	<b>\$ 1,414</b>
<b>Fund Balance - Beginning</b>	<b>\$ 150,848</b>		<b>\$ 289,559</b>	
<b>Fund Balance - Ending</b>	<b>\$ 150,627</b>		<b>\$ 352,837</b>	

**Stoneybrook West**  
**Community Development District**  
**Capital Reserve Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2026**

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<b>Revenues</b>				
Interest Income	\$ 4,500	\$ 1,500	\$ 2,056	\$ 556
<b>Total Revenues</b>	<b>\$ 4,500</b>	<b>\$ 1,500</b>	<b>\$ 2,056</b>	<b>\$ 556</b>
<b>Expenditures:</b>				
Bank Charges	\$ 600	\$ 200	\$ 150	\$ 50
<b>Total Expenditures</b>	<b>\$ 600</b>	<b>\$ 200</b>	<b>\$ 150</b>	<b>\$ 50</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 3,900</b>	<b>\$ 1,300</b>	<b>\$ 1,906</b>	<b>\$ 606</b>
<b>Other Financing Sources/(Uses)</b>				
Emergency Reserve Funding - Transfer In	\$ 25,500	\$ -	\$ -	\$ -
Pond Reserve Funding - Transfer In	85,000	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 110,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 114,400</b>	<b>\$ 1,300</b>	<b>\$ 1,906</b>	<b>\$ 606</b>
<b>Fund Balance - Beginning</b>	<b>\$ 226,068</b>		<b>\$ 226,657</b>	
<b>Fund Balance - Ending</b>	<b>\$ 340,468</b>		<b>\$ 228,562</b>	

**Stoneybrook West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - Tax Roll	\$ -	\$ 17,252	\$ 74,311	\$ 24,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,460
Interest Income	1,783	1,668	1,756	1,856	-	-	-	-	-	-	-	-	7,062
<b>Total Revenues</b>	<b>\$ 1,783</b>	<b>\$ 18,919</b>	<b>\$ 76,067</b>	<b>\$ 26,753</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 123,523</b>

**Expenditures:**

**General & Administrative:**

Supervisor Fees	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
PR-FICA	-	61	-	-	-	-	-	-	-	-	-	-	61
Engineering	-	330	300	-	-	-	-	-	-	-	-	-	630
Attorney	910	5,290	2,113	195	-	-	-	-	-	-	-	-	8,507
Management Fees	3,380	3,380	3,380	3,380	-	-	-	-	-	-	-	-	13,519
Assessment Administration	5,408	-	-	-	-	-	-	-	-	-	-	-	5,408
Trustee Fees	-	4,445	-	-	-	-	-	-	-	-	-	-	4,445
Annual Audit	-	-	3,900	-	-	-	-	-	-	-	-	-	3,900
Website Maintenance	103	103	103	103	-	-	-	-	-	-	-	-	412
Postage & Delivery	1	-	-	-	-	-	-	-	-	-	-	-	1
Insurance General Liability	6,554	-	-	-	-	-	-	-	-	-	-	-	6,554
Printing & Binding	-	-	30	-	-	-	-	-	-	-	-	-	30
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	155	155	155	155	-	-	-	-	-	-	-	-	618
Other Current Charges	-	134	133	139	-	-	-	-	-	-	-	-	406
Office Supplies	0	-	-	-	-	-	-	-	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total General &amp; Administrative</b>	<b>\$ 16,685</b>	<b>\$ 14,696</b>	<b>\$ 10,113</b>	<b>\$ 3,971</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,466</b>

**Stoneybrook West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><i>Operations &amp; Maintenance</i></b>													
<b>Field Expenditures</b>													
Field Management	\$ 1,352	\$ 1,352	\$ 1,352	\$ 1,352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Insurance Property	576	-	-	-	-	-	-	-	-	-	-	-	576
Landscape - Contract	4,500	4,500	4,500	4,500	-	-	-	-	-	-	-	-	18,000
Landscape - Other	-	-	366	-	-	-	-	-	-	-	-	-	366
Pest Control	5,925	5,181	5,925	5,181	-	-	-	-	-	-	-	-	22,212
Lake and Wetland	3,255	3,255	3,255	3,255	-	-	-	-	-	-	-	-	13,020
Fountain - Contract	700	-	-	700	-	-	-	-	-	-	-	-	1,400
Fountain - R&M	-	2,441	-	-	-	-	-	-	-	-	-	-	2,441
General Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility - Electric	1,298	1,051	1,029	-	-	-	-	-	-	-	-	-	3,378
Stormwater Drainage Maintenance	2,180	-	-	670	-	-	-	-	-	-	-	-	2,850
Misc - Contingency	921	-	2,505	-	-	-	-	-	-	-	-	-	3,426
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Field Expenditures</b>	<b>\$ 20,707</b>	<b>\$ 17,780</b>	<b>\$ 18,932</b>	<b>\$ 15,658</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 73,076</b>
<b>Total Expenditures</b>	<b>\$ 37,392</b>	<b>\$ 32,476</b>	<b>\$ 29,045</b>	<b>\$ 19,629</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,542</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (35,609)</b>	<b>\$ (13,557)</b>	<b>\$ 47,022</b>	<b>\$ 7,124</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,981</b>
<b>Other Financing Sources/(Uses):</b>													
Emergency Reserve Funding - Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pond Reserve Funding - Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (35,609)</b>	<b>\$ (13,557)</b>	<b>\$ 47,022</b>	<b>\$ 7,124</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,981</b>

**Stoneybrook West**  
**Community Development District**  
**Long Term Debt Report**

Special Assessment Revenue Refunding Bonds	
Series 2018 A-1	
Interest Rate:	3.64%
Maturity Date:	5/1/2035
Reserve Fund Definition	25% of MADS
Reserve Fund Requirement	\$12,957.25
Reserve Fund Balance	\$12,957.24
Bonds Outstanding	\$623,000
Less: Principal Payment - 5/1/20	(\$29,000)
Less: Principal Payment - 5/1/21	(\$30,000)
Less: Principal Payment - 5/1/22	(\$31,000)
Less: Principal Payment - 5/1/23	(\$33,000)
Less: Principal Payment - 5/1/24	(\$34,000)
Less: Principal Payment - 5/1/25	(\$35,000)
<b>Current Bonds Outstanding</b>	<b>\$431,000</b>

Special Assessment Revenue Refunding Bonds	
Series 2018 A-2	
Interest Rate:	3.56%
Maturity Date:	5/1/2032
Reserve Fund Definition	25% of MADS
Reserve Fund Requirement	\$111,465.00
Reserve Fund Balance	\$111,465.00
Bonds Outstanding	\$4,635,000
Less: Principal Payment - 5/1/20	(\$285,000)
Less: Principal Payment - 5/1/21	(\$296,000)
Less: Principal Payment - 5/1/22	(\$307,000)
Less: Principal Payment - 5/1/23	(\$318,000)
Less: Principal Payment - 5/1/24	(\$329,000)
Less: Principal Payment - 5/1/25	(\$341,000)
<b>Current Bonds Outstanding</b>	<b>\$2,759,000</b>

**Stoneybrook West**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Orange County**  
**Fiscal Year 2026**

**ON ROLL ASSESSMENTS**

Gross Assessments \$ 526,334 \$ 55,138 \$ 474,317 \$ 1,055,790  
 Net Assessments \$ 494,754 \$ 51,830 \$ 445,858 \$ 992,442

allocation in % 50% 5% 45% 100%

<i>Date</i>	<i>Gross Amount</i>	<i>Discount/ (Penalty)</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&amp;M Portion</i>	<i>2018 Debt Service A-1</i>	<i>2018 Debt Service A-2</i>	<i>Total</i>
11/10/25	\$ 5,161	\$ 271	\$ -	\$ -	\$ 4,890	\$ 2,438	\$ 255	\$ 2,197	\$ 4,890
11/20/25	4,696	188	2,895	-	1,613	804	84	725	1,613
11/25/25	29,555	1,182	270	-	28,103	14,010	1,468	12,625	28,103
12/05/25	78,475	3,139	-	-	75,336	37,556	3,934	33,845	75,336
12/15/25	23,567	943	-	-	22,625	11,279	1,182	10,164	22,625
12/22/25	-	-	-	562	562	280	29	252	562
12/22/25	52,648	2,106	-	-	50,542	25,196	2,640	22,706	50,542
01/15/26	52,023	2,081	-	-	49,942	24,897	2,608	22,437	49,942
<b>TOTAL</b>	<b>\$ 246,124</b>	<b>\$ 9,909</b>	<b>\$ 3,165</b>	<b>\$ 562</b>	<b>\$ 233,611</b>	<b>\$ 116,460</b>	<b>\$ 12,200</b>	<b>\$ 104,951</b>	<b>\$ 233,611</b>

<b>23%</b>	<b>Percent Collected</b>
<b>\$ 809,666</b>	<b>Balance Remaining to Collect</b>