

*Stoneybrook South at ChampionsGate
Community Development District*

Agenda

August 3, 2020

AGENDA

Stoneybrook South at ChampionsGate

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

July 27, 2020

Board of Supervisors
Stoneybrook South at ChampionsGate
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District will be held **Monday, August 3, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individual to Fulfill Board Vacancy with a Term Ending November 2020
 - B. Administration of Oath of Office to Newly Appointed Board Member
 - C. Consideration of Resolution 2020-09 Electing Assistant Secretary
4. Approval of Minutes of the May 4, 2020 Meeting
5. Review and Acceptance of Fiscal Year 2019 Audit Report
6. Consideration of Revised Resolution 2020-05 Accepting Conveyance of Real Property Interests and Improvements
7. Ratification of Series 2019 Requisition #7
 - A. Consideration of Resolution 2020-06 Accepting Conveyance of Real Property Interests and Improvements
8. Public Hearing
 - A. Consideration of Resolution 2020-07 Adopting the Fiscal Year 2021 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2020-08 Imposing Special Assessments and Certifying an Assessment Roll
9. Consideration of First Amendment and Extension to Landscape Maintenance Agreement with Down to Earth
10. Ratification of Street Lighting Proposals from Duke Energy
11. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2021 Meeting Schedule
 - iv. Presentation of Arbitrage Rebate Calculation Report
12. Other Business

13. Supervisor's Requests
14. Adjournment

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

The third order of business is the Organizational Matters. Section A is the appointment of an individual to fulfill the Board vacancy with a term ending November 2020. Section B is the administration of the Oath of Office to the newly appointed Board member and Section C is the consideration of Resolution 2020-09 electing an Assistant Secretary. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the May 4, 2020 meeting. The minutes are enclosed for your review.

The fifth order of business is the review and acceptance of the Fiscal Year 2019 audit report. A copy of the report is enclosed for your review.

The sixth order of business is the consideration of revised Resolution 2020-05 accepting the conveyance of real property interests and improvements. A copy of the revised Resolution is enclosed for your review.

The seventh order of business is the ratification of the Series 2019 requisition #7 enclosed for your review. Section A is the consideration of Resolution 2020-06 accepting the conveyance of real property interests and improvements. A copy of the Resolution and supporting exhibits is enclosed for your review.

The eighth order of business opens the public hearing for the Fiscal Year 2021 budget and assessments. Section A is the consideration of Resolution 2020-07 adopting the Fiscal Year 2021 budget and relating to the annual appropriations. A copy of the Resolution and the proposed budget are enclosed for your review. Section B is the consideration of Resolution 2020-08 imposing special assessments and certifying an assessment roll. A copy of the Resolution is enclosed for your review and the assessment roll will be available at the meeting for reference.

The ninth order of business is the consideration of the first amendment and extension to the landscape maintenance agreement with Down to Earth. A copy of the amendment is enclosed for your review.

The tenth order of business is the ratification of two lighting proposals from Duke Energy. Both proposals are enclosed for your review.

The eleventh order of business is Staff Reports. Section 1 of the District Manager's Report includes the check register for approval and Section 2 includes the balance sheet and income statement for review. Section 3 is the approval of the Fiscal Year 2021 meeting schedule. A sample meeting notice is enclosed for your review. Section 4 is the presentation of the arbitrage rebate calculation report for the Series 2019 bonds. A copy of the report is enclosed for your review.

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. S. Flint', with a stylized, cursive-like script.

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
David Reid, District Engineer

Enclosures

SECTION III

SECTION C

RESOLUTION 2020-09

**A RESOLUTION OF THE STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY DEVELOPMENT
DISTRICT ELECTING _____
AS ASSISTANT SECRETARY OF THE BOARD OF
SUPERVISORS**

WHEREAS, the Board of Supervisors of the Stoneybrook South at
ChampionsGate Community District desires to elect _____ as
an Assistant Secretary.

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

1. _____ is elected as an Assistant Secretary of the
Board of Supervisors.

Adopted this 3rd day of August, 2020.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

MINUTES

MINUTES OF MEETING
STONEYBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT

The Regular meeting of the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District was held Monday, Monday, May 4, 2020 at 11:30 a.m. via Zoom Teleconference.

Present and constituting a quorum were:

Adam Morgan	Chairman
Lane Register	Vice Chairman
Dominick English	Assistant Secretary
Tim Smith	Assistant Secretary

Also present were:

George Flint	District Manager
Jan Carpenter	District Counsel
Kristen Trucco	LLEB
David Reid	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Four members were in attendance via Zoom constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: For the record, due to the COVID-19 virus the Governor issued an executive order that waves the physical requirement and allows government entities to use technology to conduct these meetings. We did include in the notice that was in the paper instructions for any member of the public that would like to participate and how to go about doing that. There are no members of the public participating, so we will move on the next item.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individual to Fulfill Board Vacancy with a Term Ending November 2020

Mr. Flint: We do have a vacancy on the Board. Are there any nominations at this point to fill that vacancy?

Mr. Morgan: There are no nominations at this point.

Mr. Flint: Then we will just keep that on the agenda for the next meeting. You can continue to operate with four Board members. We will move on to the next item.

B. Administration of Oath of Office to Newly Appointed Board Member

C. Consideration of Resolution 2020-03 Electing Assistant Secretary

FOURTH ORDER OF BUSINESS

Approval of Minutes of the February 3, 2020

Mr. Flint: Did the Board have any comments, corrections, or changes to the February 3, 2020 meeting minutes?

Mr. Morgan: I did not have any changes.

Mr. Register: They look good.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Minutes of the February 3, 2020 Meeting, were approved.

FIFTH ORDER OF BUSINESS

Ratification of Series 2019 Requisitions

A. Requisition #3

Mr. Flint: Next in the ratification of Series 2019 Requisitions. The first one is Requisition #3. This is for Greenburg Traurig and these are for some costs related to the issuance of the bonds that were not covered and came in after the costs of issuance and accounts was closed. They are eligible expenses. The total is for \$289.26. Is there a motion to ratify Requisition #3?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Requisition #3, was ratified.

B. Requisition #5

Mr. Flint: Next is Requisition #5. I think Requisition #4 was previously approved. Requisition #5 is in the amount of \$2,008,738.67. and is certified by the consulting engineer and was signed by the Vice Chairman as an authorized officer of the District and submitted to the Trustee for processing. Are there any questions on that requisition? Hearing none,

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Requisition #5, was ratified

i. Consideration of Resolution 2020-05 Accepting the Conveyance of Real Property Interests and Improvements - Added

Mr. Flint: Related to the previous item, we added Resolution 2020-05 accepting the conveyance of real property interests and improvements. I will let Jan or Kristen present this.

Ms. Carpenter: I think everybody is familiar with this, when the requisitions come in we want to do a conveyance at the same time of the requisition if we can. What this does is confirms the District's acceptance of the property and ratifies it. In some cases, this is a ratification because if we get everything signed back and the requisition has been approved, then we will go ahead and get that recorded. So in this case, it's an acceptance of the real property and improvements that are listed in the Engineer's certificate saying that they have met all the requirements and copies of the deed that are signed, the bill of sale, affidavit, tax deed and all the other conveyance documents.

Mr. Flint: Any questions on the resolution? If not is there a motion to approve it?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2020-05 Accepting the Conveyance of Real Property Interests and Improvement, was approved.

C. Requisition #6

Mr. Flint: Last item in this section is ratification of Requisition #6. This is for the District Engineer in the amount of \$4,860. These are for efforts related to preparation and review of the requisitions.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Requisition #6, was ratified

SIXTH ORDER OF BUSINESS

Consideration of Addendum to Agreement with Down to Earth Landscape for Addition of Landscaping Areas

Mr. Flint: Next is an addendum to the Agreement for Landscaping with Down to Earth. It includes portions of the Baxter Tract. Alan do you want to expand on this item?

Mr. Scheerer: Yes, the Baxter Tract was recently turned over at the beginning of April and the addendum that's in the agenda for consideration today is slightly different. As you know, we've been out landscaping. The scope of services changed slightly so this was revised to include the

mulch that is currently in the scope of service. The landscaper is currently maintaining it, so we would need the Board to approve this and back date it to April 1. They haven't billed us for it yet, but they will once it has been approved.

Mr. English: Have all the trees and everything that were planted along Whistling Straights, have you looked at those? I thought I saw a couple of pretty dead one's last week.

Mr. Scheerer: I haven't been out there this week. We did have some that were struggling due to some irrigation problems earlier, but we will take a look at them and get them resolved. I know that the original landscape contractor is coming out there to change some of the heads out and no cost to the District because the current heads that are in there aren't sufficiently providing enough water in those areas. I'll be out there as soon as this meeting is over.

Mr. Morgan: Great Alan. Thank you.

Mr. Scheerer: Yes sir.

Mr. Flint: As far as the form, do we want something other than their form to amend the contract?

Ms. Carpenter: I was going to ask you about that. If you could send over their final contract, we'll take a look and see if we need addendum to incorporate this or if we can do it by their form.

Mr. Flint: Are there any questions on the Addendum? If not, is there a motion to approve it?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Addendum to Agreement with Down to Earth Landscape for Addition of Landscape Areas, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Lighting Agreement with Duke Energy

Mr. Flint: This item is regarding the streetlights. Alan, do you mind presenting this?

Mr. Scheerer: Yes I will. There are some additional streetlights within the community that need to be transferred over to the CDD. We worked with Tim Smith on these locations and verified that they are streetlights that are the responsibility of the CDD and we are just looking for approval.

Mr. Morgan: So all of these lights are going to the CDD, or just a portion of them?

Mr. Reid: All of them, Adam.

Mr. Morgan: Okay.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Lighting Agreement with Duke Energy, was ratified.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2020-04
Approving the Proposed Fiscal Year 2021
Budget and Setting a Public Hearing**

Mr. Flint: We are suggesting the date of August 3, 2020 at 11:30 at the Oasis Club for the public hearing, assuming we will be having regular in person meetings. If not, we'll make adjustments to this. Attached is Exhibit A, it is the proposed budget and it is based on the current per assessment amounts. It will be adjusted after June 1, 2020. The County is required to provide us with a preliminary assessment roll. Once we receive that, we'll adjust this to reflect platted and unplatted lots. Right now we've got everything in one line. I've also included the 150 units that are in Tract B which I don't believe are platted at this point. So, that's the difference between 1,120, and the 960 that are actually platted at this point. We will see the Administrative and Field budget reflected there totaling \$645,135. It does include an amend to capital reserve. Again, this is going to be adjusted once we true up our expenses to our platted and developed areas. This will be and can be modified between now and the public hearing if necessary. Any questions on the proposed budget?

Mr. Morgan: The landscape budget, does that include the modification that we just approved?

Mr. Flint: Yes, it does.

Mr. Morgan: And the streetlight budget, is that also part of what we just approved for Baxter?

Mr. Scheerer: Yes, we worked with Tim pretty extensively on the streetlights and coming up with costs for the streetlights. That does include Baxter as well.

Mr. Morgan: I thought the bill we just approved was for like \$85,000 and I see \$70,000 for streetlights. I was just curious where the variance is.

Mr. Flint: Part of what you just approved included the capital costs which the District doesn't pay. You are only approving the ongoing monthly rental and energy costs.

Mr. Morgan: Alright.

Mr. Flint: Any other questions? If not, is there a motion to approve the resolution?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Resolution 2020-04 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing for August 3, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Jan?

Ms. Carpenter: We don't have anything special to report this month.

B. Engineer

Mr. Flint: Dave, do you have anything?

Mr. Reid: I don't have anything this month either.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: We have the check register for January 27th through April 27th totaling \$181,253.94. Were there any questions on the check register? If not, is there a motion to approve it?

On MOTION by Mr. Register seconded by Mr. Morgan, with all in favor, the Check Register totaling \$181,253.94, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financials through March 31st. There is no action required. If there any questions on the financials we can discuss them. Hearing none,

iii. Designation of November 2, 2020 as Landowners' Meeting Date

Mr. Flint: We need to designate the Landowner meeting date. You can see that we including November 2, 2020 as the Landowner date. We've also included a sample of instructions and agenda as well as the Landowner proxy forms.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Designating November 2, 2020 as the Landowners' Meeting Date, was approved.

iv. Presentation of Number of Registered Voters – 207

Mr. Flint: We are required to announce the number of registered voters as of April 15th of each year. You can see as of April 15th the Supervisor of Elections indicates there are 207 registered voters. Once the District hits 250, the five member Board will begin to transition to a General Election process. This District was originally created in 2016, so in 2022 the first two seats will transition to General Election and then in 2024 the next two seats will transition. There is no action required on that.

TENTH ORDER OF BUSINESS**Other Business**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS**Supervisor's Requests**

There being none, the next item followed.

TWELTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**Stoneybrook South at ChampionsGate
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2019

Stoneybrook South at ChampionsGate Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2019

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REPORT OF INDEPENDENT AUDITORS

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

Report on the Financial Statements

We have audited the accompanying financial statements of Stoneybrook South at ChampionsGate Community Development District as of and for the year ended September 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Fort Pierce / Stuart

To the Board of Supervisors
Stoneybrook South at ChampionsGate Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Stoneybrook South at ChampionsGate Community Development District as of September 30, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Management's Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economical 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 principally 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 the sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 23, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Stoneybrook South at ChampionsGate Community Development District's internal control over financial reporting and compliance.



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

June 23, 2020

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2019.

- ◆ The District's total liabilities exceeded total assets by \$(490,073) (net position). Unrestricted net position for Governmental Activities was \$(762,882). Restricted net position was \$272,809.
- ◆ Governmental activities revenues totaled \$874,335 while governmental activities expenses totaled \$1,189,412.

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2019	2018
Current assets	\$ 380,083	\$ 218,298 *
Restricted assets	6,586,366	152,640
Capital assets	12,167,951	4,326,320
Total Assets	<u>19,134,400</u>	<u>4,697,258</u>
Current liabilities	617,430	173,162
Non-current liabilities	19,007,043	4,699,092
Total Liabilities	<u>19,624,473</u>	<u>4,872,254</u>
Restricted debt service	272,809	74,766
Net position - unrestricted	(762,882)	(249,762) *
Total Net Position	<u>\$ (490,073)</u>	<u>\$ (174,996) *</u>

*Restated

The increase in current assets is related to an assessment receivable for debt service in the current year.

The increase in restricted assets, capital assets and non-current liabilities is related to the issuance of long-term debt for a capital project.

The increase in current liabilities is related to the increase in the current portion of bonds payable and the increase in accrued interest in the current year.

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

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2019	2018
Program Revenues		
Charges for services	\$ 629,551	\$ 298,731
Operating contributions	233,442	134,856
General Revenues		
Investment earnings	11,342	4,250
Total Revenues	<u>874,335</u>	<u>437,837</u>
Expenses		
General government	114,355	64,799 *
Physical environment	118,828	53,746
Interest and other charges	956,229	505,789
Total Expenses	<u>1,189,412</u>	<u>624,334</u>
Change in Net Position	(315,077)	(186,497)
Net Position - Beginning of Year	<u>(174,996)</u>	<u>11,501</u>
Net Position - End of Year	<u>\$ (490,073)</u>	<u>\$ (174,996) *</u>

*Restated

The increase in charges for services is related to debt service requirements related to the issuance of the bond in the prior year.

The increase in developer contributions is related to the increase in expenses in the current year.

The increase in general government expenses is related to increased engineering, trustee and dissemination agent fees along with increased legal advertising costs.

The increase in physical environment expenses is related to increased field management, streetlighting, and landscape maintenance expenses in the current year.

The increase in interest and other charges is related to bond issuance costs and interest on the new bonds issued in the current year.

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2019 and 2018.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Construction in progress	<u>\$ 12,167,951</u>	<u>\$ 4,326,320</u>

The activity for the year consisted of \$7,841,631 in construction in progress additions.

General Fund Budgetary Highlights

Actual governmental expenditures were less than final budgeted amounts primarily due to lower water and sewer expenditures than were anticipated in the budget.

The September 30, 2019 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

In October 2017, the District issued \$4,710,000 Special Assessment Bonds, Series 2017. The Bonds were issued to fund the acquisition and construction costs associated with the public infrastructure allocated to Parcel K Assessment Area (the "2017 Project"). The balance outstanding at September 30, 2019 was \$4,655,000.

In April 2019, the District issued \$14,735,000 Special Assessment Bonds, Series 2019. The Bonds were issued fund the acquisition and construction costs associated the 2019 Project. The balance outstanding at September 30, 2019 was \$14,735,000.

**Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

The District anticipates to continue the construction of capital improvements in fiscal year 2020.

Request for Information

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

Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF NET POSITION
September 30, 2019

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash	\$ 12,079
Assessments receivable	326,345
Due from developer	11,414
Deposits	16,000
Prepaid items	14,245
Total Current Assets	<u>380,083</u>
Non-current Assets	
Restricted assets	
Investments	6,586,366
Capital assets, not being depreciated	
Construction in progress	12,167,951
Total Non-current Assets	<u>18,754,317</u>
Total Assets	<u>19,134,400</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	11,422
Unearned revenues	14,245
Accrued interest	251,763
Bonds payable - current portion	340,000
Total Current Liabilities	<u>617,430</u>
Non-current Liabilities	
Bonds payable	19,007,043
Total Liabilities	<u>19,624,473</u>
NET POSITION	
Restricted debt service	272,809
Unrestricted	(762,882)
Total Net Position	<u>\$ (490,073)</u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		Net (Expense)
		<u>Charges for</u>	<u>Operating</u>	Revenues and
		<u>Services</u>	<u>Grants and</u>	Changes in
			<u>Contributions</u>	Net Position
				<u>Governmental</u>
				<u>Activities</u>
Governmental Activities				
General government	\$ (114,355)	\$ -	\$ 114,482	\$ 127
Physical environment	(118,828)	-	118,960	132
Interest on long-term debt	(956,229)	629,551	-	(326,678)
Total Governmental Activities	<u>\$ (1,189,412)</u>	<u>\$ 629,551</u>	<u>\$ 233,442</u>	<u>(326,419)</u>
General revenues:				
Investment earnings				<u>11,342</u>
Change in Net Position				(315,077)
Net Position - October 1, 2018				<u>(174,996)</u>
Net Position - September 30, 2019				<u><u>\$ (490,073)</u></u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2019

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 12,079	\$ -	\$ -	\$ 12,079
Assessments receivable	-	326,345	-	326,345
Due from developer	11,414	-	-	11,414
Prepaid expenses	14,245	-	-	14,245
Deposits	16,000	-	-	16,000
Restricted assets				
Investments, at fair value	-	799,074	5,787,292	6,586,366
Total Assets	<u>\$ 53,738</u>	<u>\$ 1,125,419</u>	<u>\$ 5,787,292</u>	<u>\$ 6,966,449</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 11,422	\$ -	\$ -	\$ 11,422
Unearned revenues	14,245	-	-	14,245
Total Liabilities	<u>25,667</u>	<u>-</u>	<u>-</u>	<u>25,667</u>
FUND BALANCES				
Nonspendable				
Prepaid expenses/deposits	30,245	-	-	30,245
Restricted				
Debt service	-	1,125,419	-	1,125,419
Capital projects	-	-	5,787,292	5,787,292
Unassigned	<u>(2,174)</u>	<u>-</u>	<u>-</u>	<u>(2,174)</u>
Total Fund Balances	<u>28,071</u>	<u>1,125,419</u>	<u>5,787,292</u>	<u>6,940,782</u>
Total Liabilities and Fund Balances	<u>\$ 53,738</u>	<u>\$ 1,125,419</u>	<u>\$ 5,787,292</u>	<u>\$ 6,966,449</u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2019

Total Governmental Fund Balances	\$ 6,940,782
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, including construction in progress, used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	12,167,951
Long-term liabilities, \$(19,390,000) net of bond premium, net, \$(42,582), and bond discount, \$85,539, are not due and payable in the current period and, therefore, are not reported at the fund level.	(19,347,043)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(251,763)</u>
Net Position of Governmental Activities	<u><u>\$ (490,073)</u></u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ -	\$ 629,551	\$ -	\$ 629,551
Developer contributions	233,442	-	-	233,442
Investment earnings	-	1,483	9,859	11,342
Total Revenues	<u>233,442</u>	<u>631,034</u>	<u>9,859</u>	<u>874,335</u>
Expenditures				
Current				
General government	114,355	-	-	114,355
Physical environment	118,828	-	-	118,828
Capital outlay	-	-	7,841,631	7,841,631
Debt service				
Principal	-	55,000	-	55,000
Interest	-	298,546	-	298,546
Other debt service	-	-	496,385	496,385
Total Expenditures	<u>233,183</u>	<u>353,546</u>	<u>8,338,016</u>	<u>8,924,745</u>
Excess of revenues over/(under) expenditures	<u>259</u>	<u>277,488</u>	<u>(8,328,157)</u>	<u>(8,050,410)</u>
Other Financing Sources/(Uses)				
Issuance of long-term debt	-	532,806	14,202,194	14,735,000
Bond discount	-	-	(86,855)	(86,855)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>532,806</u>	<u>14,115,339</u>	<u>14,648,145</u>
Net change in fund balances	259	810,294	5,787,182	6,597,735
Fund Balances - October 1, 2018	<u>27,812</u>	<u>315,125</u>	<u>110</u>	<u>343,047</u>
Fund Balances - September 30, 2019	<u>\$ 28,071</u>	<u>\$ 1,125,419</u>	<u>\$ 5,787,292</u>	<u>\$ 6,940,782</u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 6,597,735
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current period.	7,841,631
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Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	55,000
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Bond premium is amortized over the life of the loan at the government-wide level. This is the amount of current-year amortization.	1,510
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Bond discount is amortized over the life of the loan at the government-wide level. This is the amount of current-year amortization.	(1,316)
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	(161,492)
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The issuance of long-term debt, \$(14,735,000), along with bond discount, \$86,855 is an other financing source at the fund level, but the proceeds increase long-term liabilities at the government-wide level.	(14,648,145)
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Change in Net Position of Governmental Activities	<u><u>\$ (315,077)</u></u>
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Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND

For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive/ (Negative)
Revenues				
Developer contributions	<u>\$ 289,202</u>	<u>\$ 289,202</u>	<u>\$ 233,442</u>	<u>\$ (55,760)</u>
Expenditures				
Current				
General government	99,615	99,615	114,355	(14,740)
Physical environment	<u>189,587</u>	<u>189,587</u>	<u>118,828</u>	<u>70,759</u>
Total Expenditures	<u>289,202</u>	<u>289,202</u>	<u>233,183</u>	<u>56,019</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>259</u>	<u>259</u>
Fund Balances - October 1, 2018	<u>-</u>	<u>-</u>	<u>27,812</u>	<u>27,812</u>
Fund Balances - September 30, 2019	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 28,071</u></u>	<u><u>\$ 28,071</u></u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on August 15, 2016 by Osceola County, Florida, Ordinance 20016-70 under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190. The Board has the responsibility for assessing and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, and financing improvements.

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

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

2. Measurement Focus and Basis of Accounting

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

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

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

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

b. Fund Financial Statements

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

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

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

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire certain capital improvement revenue bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

Capital Projects Fund – The Capital Project Fund accounts for construction of infrastructure improvements within the boundaries of the district.

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities and Net Position or Equity

a. Cash and Investments

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

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

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

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

b. Restricted Net Position

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

c. Capital Assets

Capital assets, which include construction in progress, are reported in the applicable governmental activities column.

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

c. Capital Assets (Continued)

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

Depreciation of capital assets is computed and recorded by utilizing the straight-line method.

d. Unamortized Bond Discounts / Premiums

Bond premiums are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

e. Deferred Inflows of Resources

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

f. Budgets

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

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

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

“Total fund balances” of the District’s governmental funds, \$6,940,782, differs from “net position” of governmental activities, \$(490,073), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

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

Construction in progress	\$ <u>12,167,951</u>
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Long-term debt transactions

Long-term liabilities and bond discount applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Bonds payable	\$ (19,390,000)
Bond discount, net	85,539
Bond premium, net	<u>(42,582)</u>
Bonds payable, net	<u>\$ (19,347,043)</u>

Accrued interest

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

Accrued interest on bonds payable	\$ <u>(251,763)</u>
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Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

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

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

The “net change in fund balances” for government funds, \$6,597,735, differs from the “change in net position” for governmental activities, \$(315,077), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

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

Capital outlay	\$ <u>7,841,631</u>
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Long-term debt transactions

The proceeds from long-term debt and bond premium are reflected as an other financing source at the fund level, however these proceed increase liabilities at the government-wide level.

Issuance of long-term debt	\$ (14,735,000)
Bond discount	<u>86,855</u>
Total	\$ <u>(14,648,145)</u>

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

Bond principal payments	\$ <u>55,000</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>(161,492)</u>
Amortization of bond premium	<u>1,510</u>
Amortization of bond discount	\$ <u>(1,316)</u>

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was \$47,767 and the carrying value was \$12,079. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2019, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Managed Money Market	N/A	<u>\$ 6,586,366</u>

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

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

Based on the criteria in the preceding paragraph, the investment in Managed Money Market is a Level 1 asset.

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Managed Money Market is 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 4,326,320	\$ 7,841,631	\$ -	\$ 12,167,951

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2019:

Long-term debt at October 1, 2018	\$ 4,710,000
Issuance of long-term debt	14,735,000
Principal payments	<u>(55,000)</u>
Long-term debt at September 30, 2019	\$ 19,390,000
Bond premium, net	42,582
Bond discount, net	<u>(85,539)</u>
Bonds Payable, Net	<u>\$ 19,347,043</u>

Special Assessment Revenue Bonds

Long-term debt is comprised of the following:

\$4,710,000 Series 2017 Special Assessment Bonds due in annual principal installments beginning December 2018 and maturing December 2047. Interest is due semi-annually on June 15 and December 15, at various interest rates ranging between 3.500% and 5.000%. Current portion is \$85,000.

\$ 4,655,000

\$14,735,000 Series 2019 Special Assessment Bonds due in annual principal installments beginning June 2020 and maturing June 2049. Interest is due semi-annually on June 15 and December 15, at various interest rates ranging between 3.500% and 4.625%. Current portion is \$255,000.

\$ 14,735,000

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2019 are as follows:

Year Ending September 30,	Principal	Interest	Total
2020	\$ 340,000	\$ 861,700	\$ 1,201,700
2021	350,000	849,713	1,199,713
2022	360,000	837,463	1,197,463
2023	375,000	824,775	1,199,775
2024	385,000	811,650	1,196,650
2025-2029	2,190,000	3,820,388	6,010,388
2030-2034	2,695,000	3,318,928	6,013,928
2035-2039	3,375,000	2,648,034	6,023,034
2040-2044	4,250,000	1,785,950	6,035,950
2045-2049	5,070,000	682,518	5,752,518
Totals	<u>\$ 19,390,000</u>	<u>\$ 16,441,119</u>	<u>\$ 35,831,119</u>

Summary of Significant Bonds Resolution Terms and Covenants

Special Assessment Bonds, Series 2017 and Series 2019

The Series 2017 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after December 15, 2028, at a redemption price equal to the principal amount of the Series 2017 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after June 15, 2029 at a redemption price equal to the principal amount of the Series 2019 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2017 and 2019 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating to the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

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

Reserve Fund – The Series 2017 Reserve Account was funded from the proceeds of the Series 2017 Bonds in an amount equal to 50% of the maximum annual debt service on the Series 2017 Bonds at issuance. The Series 2019 Reserve Account was funded from the proceeds of the Series 2019 Bonds in an amount equal to 50% of the maximum annual debt service outstanding on the Series 2019 Bonds. Monies held in the reserve account will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve deposits as of September 30, 2019:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Series 2017 Special Assessment Bonds	\$ 150,900	\$ 150,900
Series 2019 Special Assessment Bonds	\$ 449,947	\$ 449,947

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims filed within the past three years.

NOTE H – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. At September 30, 2019, all board members were affiliated with the Developer.

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE I – PRIOR PERIOD ADJUSTMENT

Fund balance for the General Fund and net position for Governmental Activities were restated as of October 1, 2018 to reflect a utility deposit that was expensed in the prior year.

Governmental Activities

Net Position, October 1, 2018, as previously reported	\$ (190,996)
Deposits	<u>16,000</u>
Net Position, October 1, 2018, Restated	<u><u>\$ (174,996)</u></u>

General Fund

Fund Balance, October 1, 2018, as previously reported	\$ 11,812
Deposits	<u>16,000</u>
Fund Balance, October 1, 2018, Restated	<u><u>\$ 27,812</u></u>



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stoneybrook South at ChampionsGate Community Development District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated June 23, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Stoneybrook South at ChampionsGate Community Development District's internal control over financial reporting 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 Stoneybrook South at ChampionsGate Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Stoneybrook South at ChampionsGate Community Development District's internal control over financial reporting.

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

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

Board of Supervisors
Stoneybrook South at ChampionsGate Community Development District

Compliance and Other Matters

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

Purpose of this Report

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



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

June 23, 2020



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Stoneybrook South at ChampionsGate Community Development District
Osceola County, FloridaFlorida

Report on the Financial Statements

We have audited the financial statements of the Stoneybrook South at ChampionsGate Community Development District as of and for the year ended September 30, 2019, and have issued our report thereon dated June 23, 2020.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 23, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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

Fort Pierce / Stuart

To the Board of Supervisors
Stoneybrook South at ChampionsGate Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2019 for Stoneybrook South at ChampionsGate Community Development District. It is management's responsibility to monitor the Stoneybrook South at ChampionsGate Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Additional Matters

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

Purpose of this Letter

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



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

June 23, 2020



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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FAX: 772/468-9278

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

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

We have examined Stoneybrook South at ChampionsGate Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for Stoneybrook South at ChampionsGate Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Stoneybrook South at ChampionsGate Community Development District's compliance based on our examination.

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

In our opinion, Stoneybrook South at ChampionsGate Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

*Berger Toombs Elam
Gaines & Frank*

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

June 23, 2020

SECTION VI

RESOLUTION 2020-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CONVEYANCE OF REAL PROPERTY INTERESTS AND IMPROVEMENTS RELATING TO THE 2019 ASSESSMENT AREA FOR REQUISITION NUMBER 5; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND DELIVER ACCEPT ALL DEEDS AND OTHER DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Stoneybrook South at ChampionsGate Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Osceola County Ordinance 2016-70 and expanded by Osceola County Ordinance 2019-45 (collectively referred to as “the Ordinance”); and

WHEREAS, the District has the authority, generally under the Act and the Ordinance, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

WHEREAS, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

WHEREAS, the District issued its \$14,735,000 Stoneybrook South at ChampionsGate Community Development District Special Assessment Revenue Bonds, Series 2019 (2019 Assessment Area) (the “Series 2019 Bonds”), to pay in part the costs of constructing a portion of the infrastructure improvements within the 2019 Assessment Area (the “2019 Project”), including the Baxter Parcel; and

WHEREAS, LEN-CG SOUTH, LLC, a Florida limited liability company (“LEN-CG”), has requested a requisition of funds from the proceeds of the Series 2109 Bonds and has transferred by acceptance of the District, and in accordance with the AGREEMENT BY AND BETWEEN THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE between the District and LEN-CG dated April 1, 2019, certain parcels of real property described in the Special Warranty Deed (the “Real Property”), attached hereto as part of Exhibit “A”, with related public improvements related to the 2019 Project, as more particularly described in the Bill of Sale (the “Improvements” and collectively with the Real Property, the “Property”), attached hereto as part of Exhibit “A”; and

WHEREAS, the District counsel and the District Manager have reviewed the conveyance, and the District Engineer has reviewed the documents, Real Property and Improvements related to the conveyance of the Property and provided an Engineer's Certificate, attached hereto as part of Exhibit "B", to evidence compliance with the requirements of the District for accepting the Real Property.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District (the "Board"), as follows:

1. Incorporation of Recitals. The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. Approval of Acquisition of Property. The Board hereby approves the acceptance of the Property, and the acceptance of the documents related thereto as provided in the composite Exhibit "A." (the "Conveyance Documents").
3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance and acceptance of the Property, and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.
4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.
5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.
6. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Continues on the Following Pages]

PASSED in public meeting of the Board of Supervisors of the Stoneybrook South at
ChampionsGate Community Development District, this ____ day of _____, 2020.

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Print: _____
Secretary/Asst. Secretary

By: _____
Name: _____
Title: _____

EXHIBIT "A"

- A-1. Special Warranty Deed
- A-2. Owner's Affidavit
- A-3. Agreement Regarding Taxes
- A-4. Bill of Sale Absolute and Agreement

**THIS INSTRUMENT PREPARED BY
AND TO BE RETURNED TO:**

Jan Albanese Carpenter, Esq.
Latham, Luna, Eden & Beaudine LLP
111 N. Magnolia Avenue, Suite 1400
Orlando, Florida 32801

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made as of this 31 day of March, 2020 by **LENNAR HOMES, LLC**, a Florida limited liability company (the "Grantor"), whose address is 700 N.W. 107th Ave., Suite 400, Miami, Florida 33172, to **STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district (the "Grantee") whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801.

(Whenever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

That the Grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, more particularly described as follows (the "Property").

**SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN
BY REFERENCE.**

TOGETHER WITH all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor does hereby covenant with Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey this land; that the Grantor hereby specially warrants that title to the land is free from all encumbrances except for restrictions, covenants, conditions, easements and other matters of record (provided, however, that reference thereto shall not serve to re-impose same) and taxes for the year 2020 and subsequent years, and that the Grantor will defend title to the land against the lawful claims of all persons claiming by, through or under Grantor, but against none other.


[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name, the day and year first above written.


Signed, sealed and delivered in our presence:

"GRANTOR"

LENNAR HOMES, LLC, a Florida limited liability company


(Signature)
Timothy Smith
(Print Name)


(Signature)
D. Lane Register
(Print Name)

By: 
Name: Brock Nicholas
Title: Vice President

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 31st of March, 2020 by Brock Nicholas of **LENNAR HOMES, LLC**, a Florida limited liability company on behalf of the company, who is personally known to me or has produced _____ as identification.

(SEAL)

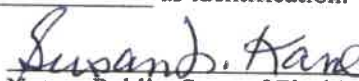

Notary Public, State of Florida
Print Name: SUSAN N. KANE
Comm. Exp.: 6/9/2022; Comm. No.: GG224647



EXHIBIT "A"

Legal Description of Property

Baxter Parcel

(Landscape Tracts)

Tracts A, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

Tracts K, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

(Stormwater Pond Tract)

Tract F, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

(Wetland Tract)

Tract J, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

OWNER'S AFFIDAVIT

Stoneybrook South at ChampionsGate CDD
(Special Assessment Bonds, Series 2019 Requisition #5 – Baxter Parcel)

STATE OF FLORIDA

COUNTY OF Orange

BEFORE ME, the undersigned authority, personally appeared Rob Bonin
("Affiant") as Authorized Agent of LENNAR HOMES, LLC, a Florida
limited liability company, authorized to do business in Florida, whose offices are located at 700
N.W. 107th Avenue, Suite 400, Miami, Florida 33172, who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that the Owner is the fee simple title
holder to certain lands located in Osceola County, Florida, and more particularly described on
Exhibit "A" attached hereto (the "Property"), and that Affiant is Authorized Agent
of LENNAR HOMES, LLC, is making this Affidavit in that capacity only, and that no recourse
shall be made against Affiant individually.

2. That the Property is free and clear of all liens and encumbrances except for those
encumbrances and matters affecting title included in the plat of Stoneybrook South Baxter Parcel
(the "Plat"), as recorded in Plat Book 28, Page 43-46, Official Records of Osceola County.

3. That Affiant knows of no facts by reason of which the title to, or possession of,
the Property might be disputed or questioned, or by reason of which any claim to any part of the
Property might be asserted adversely to owner.

4. That there have been no liens filed against the Property as a result of any labor,
materials, equipment or other work authorized by Owner, its employees, or agents or of which
Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor,
materials, equipment or other work authorized by Owner, its employees, or agents or of which
Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for
labor or material that may have been placed on the Property either in the construction or repair of
any of the improvements thereon, or otherwise in connection with the Property which bills may
have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or
against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Property which is
now pending in any state or federal court in the United States affecting the Property, nor does
Affiant know of any state or federal judgment or any federal lien of any kind or nature that now
constitutes a lien or charge upon the Property.

7. That, except as set forth in the Plat, Affiant knows of no unrecorded easements,
liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or

improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

8. That this Affidavit is given for the purposes of inducing the Stoneybrook South at ChampionsGate Community Development District (the "District"), a Florida community development district and local unit of special-purpose government, to accept the Owner's conveyance of the Property to the District.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Property between the effective date of the Plat and the recording of the deed of conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect title of the Property.

10. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

[SIGNATURES ON FOLLOWING PAGE]

FURTHER AFFIANT SAYETH NAUGHT.

DATED: March 31st, 2020

Signed, sealed and delivered in our presence:

[Signature]
(Signature)

TIMOTHY SMITH
(Print Name)

[Signature]
(Signature)

D. Lane Register
(Print Name)

LENNAR HOMES, LLC, a Florida limited liability company

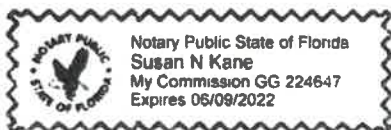
By: [Signature]
Name: Rob Bonin
Title: Authorized Agent

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of [X] physical presence or [] online notarization, this 31st of March, 2020 by Rob Bonin of LENNAR HOMES, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced as identification.

(SEAL)



Susan N. Kane
Notary Public, State of Florida
Print Name: SUSAN N. KANE
Comm. Exp.: 6/9/2022; Comm. No.: GG 224647

Owner's Affidavit
Stoneybrook South at ChampionsGate CDD
2019 Special Assessment Bonds, Series 2019 Requisition #5 - Baxter Parcel

EXHIBIT "A"

Legal Description of Property

Baxter Parcel

(Landscape Tracts)

Tracts A, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

Tracts K, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

(Stormwater Pond Tract)

Tract F, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

(Wetland Tract)

Tract J, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

AGREEMENT REGARDING TAXES

Stoneybrook South at ChampionsGate
(Special Assessment Bonds, Series 2019 Requisition #5 – Baxter Parcel)

THIS AGREEMENT REGARDING TAXES (“Agreement”) is entered into this 31 day of March, 2020, by and between **LENNAR HOMES, LLC**, a Florida limited liability company, whose offices are located at 700 N.W. 107th Ave., Suite 400, Miami, Florida 33172 (“Developer”), and **STONEBROOK SOUTH AT CHMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 (“District”).

WITNESSETH

WHEREAS, Developer is the owner and developer of certain real property located within the boundaries of the District, as such property is described on Exhibit “A” attached hereto and incorporated herein (the “Property”); and

WHEREAS, the Stoneybrook South at ChampionsGate Community Development District is a Florida community development district and local unit of special-purpose government created pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, as part of the ongoing development activities within the boundaries of the District, Developer has, simultaneously with the execution of this Agreement, conveyed the Property to the District via Special Warranty Deed; and

WHEREAS, all or a substantial portion of real property already owned by the District is either exempt from ad-valorem taxes or has been given a minimal valuation by the Osceola County Property Appraiser because of the District’s status as a governmental entity; and

WHEREAS, in conjunction with the conveyance of the Property from Developer to District, Developer and District are desirous of setting forth in this Agreement their respective responsibilities with regard to applicable ad-valorem taxes and assessments on the Property.

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations, paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.
2. Developer hereby represents that all ad-valorem taxes and assessments relating to the Property, or any portion thereof, for tax year 2019 and all prior years have been paid in full.


3. Developer hereby agrees to pay in full, and prior to their becoming delinquent, any and all ad-valorem taxes and assessments, if any, levied on the Property for the tax year 2020.


4. Subsequent to the District's acceptance of the Property, and only in the event the Property is not conveyed to another governmental entity, the District shall endeavor to either obtain an exemption from ad-valorem taxes pertaining to the Property or, in the alternative, shall seek a minimal valuation of the Property from the Osceola County Property Appraiser, and subsequent to tax year 2020, Developer shall have no further responsibility with regard to ad-valorem taxes or assessments levied against the Property.

[SIGNATURE PAGE BELOW]


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on their behalf by their duly authorized representatives, all as of the date first set forth above.

WITNESSES:

X 
Print: Timothy Smith

X 
Print: D. Lane Register

LENNAR HOMES, LLC,
a Florida limited liability company

By: 
Name: Rob Bonin
Title: Authorized Signatory

ATTEST:

X 
Print: TIMOTHY SMITH

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

By: 
Name: D. Lane Register
Title: Secretary/Assistant Secretary Vice Chair

EXHIBIT "A"

Legal Description of Property

Baxter Parcel

(Landscape Tracts)

Tracts A, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

Tracts K, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

(Stormwater Pond Tract)

Tract F, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

(Wetland Tract)

Tract J, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

BILL OF SALE ABSOLUTE AND AGREEMENT

Stoneybrook South at ChampionsGate
(Special Assessment Bonds, Series 2019 Requisition #5 – Baxter Parcel)

THIS BILL OF SALE ABSOLUTE AND AGREEMENT (the “**Agreement**”) is made as of this 31 day of March, 2020, by and between **STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “**District**”), a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 East Robinson Street, Orlando, FL 32801, and **LENNAR HOMES, LLC**, a Florida limited liability company authorized to do business in Florida (hereinafter referred to as the “**Developer**”) whose address is 700 N.W. 107th Ave., Suite 400, Miami, Florida 33172.

RECITALS:

WHEREAS, Developer owns certain improvements and equipment located within the boundaries of the District, and the extent, nature and location of such improvements and equipment is more fully set forth in **EXHIBIT “A”** attached hereto and incorporated herein by this reference (collectively, the “**Improvements**”); and

WHEREAS, both Developer and the District find it to be in the best interest of both parties for the District to perpetually own, operate and maintain the Improvements or to convey certain Improvements to other governments, as the District may deem reasonable or appropriate, within its sole discretion, for the benefit of the Stoneybrook South at ChampionsGate community; and

WHEREAS, Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

NOW, THEREFORE, the parties hereto hereby agree to and acknowledge the following:

1. The above recitals are true and correct and are hereby incorporated into this Agreement.

2. **KNOW ALL MEN BY THESE PRESENTS** that Developer, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt of which is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever.

3. All personal property described and conveyed herein is conveyed in “AS IS” condition without express or implied warranties of merchantability, fitness for use or other warranties not expressly stated herein.

4, This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All fully executed counterparts shall be construed together and shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names, by their proper officer thereunto duly authorized, as of the day and year first above written.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the said Developer has caused these presents to be executed on the day and year written below.

WITNESSES:

Signed, sealed and delivered in the presence of:

D. Lane Register
Print Name: D. Lane Register

Timothy Smith
Print Name: Timothy Smith

LENNAR HOMES, LLC,
a Florida limited liability company

By: [Signature]
Name: Brock Nicholas
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF Orange)

The foregoing instrument was sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 31st day of March, 2020, by Brock Nicholas, as Vice President of LENNAR HOMES, LLC, a Florida limited liability company, on behalf of said entity. Said person is ☒ personally known to me or ☐ has produced _____ as identification.

(NOTARY SEAL)



Susan N. Kane
Notary Public; State of Florida
Print Name: SUSAN N. KANE
My Commission Expires: 6/9/2020
My Commission No.: GG 224647

EXHIBIT "A"

LIST AND DESCRIPTION OF IMPROVEMENTS

(As detailed in Requisition #5 – Baxter Parcel)

1. Storm Water Management System Improvements (ponds, drainage, piping and structures)
2. Potable Water Distribution System Improvements
3. Sanitary Sewer System Improvements
4. Reclaimed Water Irrigation Improvements
5. TOHO Reservation Fees
6. Grading of ponds, open space, buffers, roads, sidewalks, gutters, curbing, etc. (no lots)

EXHIBIT "B"

ENGINEER'S CERTIFICATE

CERTIFICATE OF DISTRICT ENGINEER
Stoneybrook South at ChampionsGate CDD
(Special Assessment Bonds, Series 2019 Requisition #5 – Baxter Parcel)

I, **David A. Reid, P.E.**, of **Hamilton Engineering and Surveying, Inc.**, a Florida corporation, and licensed to provide professional engineering services to the public in the State of Florida under Florida Certificate of Authorization No. 8474, with offices located at 775 Warner Lane, Orlando, Florida 32803 ("Hamilton"), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through Hamilton, currently serve as District Engineer to the Stoneybrook South at ChampionsGate Community Development District (the "District").

2. That the District proposes to accept from LEN-CG South, LLC, a Florida limited liability company ("Developer"), for ownership, operation and maintenance, certain parcels of real property described on Exhibit "A" attached hereto and incorporated herein (the "Real Property"), as well as the wholly or partially completed infrastructure improvements, made in, on, over, under and through those parcels (the "Improvements", and collectively, the "Baxter Parcel"). Any real property being conveyed to the District is being transferred at only nominal cost to the District, so no review of an appraisal or similar documentation to reasonableness of purchase price or other valuation is required or being rendered.

3. That this certification (the "Certification") is provided in conjunction with, and in support of, the District's approval of Requisition #5 funding a portion of the Improvements and the District's acceptance of the Improvements and any real property. The District will rely on this Certification for such purposes.

4. That the Improvements were constructed, installed, and/or completed, as appropriate, in accordance with known plans, specifications, contracts and permits required and/or approved by any known governmental authorities, as applicable.

5. That the Improvements are properly permitted by the appropriate governmental entities, and that copies of the applicable plans, specifications and permits relating to the Improvements, if any, that have actually been provided to Hamilton are being held by Hamilton as records of the District on its behalf.

[SIGNATURE ON FOLLOWING PAGE]

**SIGNATURE PAGE FOR
CERTIFICATE OF DISTRICT ENGINEER**

Stoneybrook South at ChampionsGate
(Special Assessment Bonds, Series 2019 Requisition #5 – Baxter Parcel)

DATED: March 30, 2020

Witness:

Print:

[Signature]
John Valentin

Witness:

Print:

[Signature]
Jonathan Sorle

[Signature]

David A. Reid, P.E.

Professional License No.: FL 38794

on behalf of the company,
Hamilton Engineering and Surveying, Inc.
775 Warner Lane
Orlando, Florida 32803

**STATE OF FLORIDA
COUNTY OF OSCEOLA**

The foregoing instrument was acknowledged before me by means of [☒] physical presence or [☐] online notarization, this March 31, 2020 by DAVID A. REID, who is personally known to me or who has produced _____ as identification.

(SEAL)



Notary Public; State of Florida

Print Name: Stephania Arevalo

Comm. Exp.: 12/01/23; Comm. No.: GG935382

EXHIBIT "A"

Legal Description of Property

Baxter Parcel

(Landscape Tracts)

Tracts A, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

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(Wetland Tract)

Tract J, STONEYBROOK SOUTH NORTH PARCEL – PHASE 3, as described and recorded in Plat Book 28, Page 43, of the Official Records of Osceola County, Florida.

SECTION VII

**STONEYBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019
(2019 ASSESSMENT AREA)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Stoneybrook South at ChampionsGate Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2017, as supplemented by that certain Second Supplemental Trust Indenture dated as of April 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 7
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
LEN-CG South, LLC
- (D) Amount Payable: **\$3,776,138.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Reimbursement #3 – Toho System Development Charges, Ph 2, 4 & 5 Roads & Utilities, Earthwork, Ph 3 & 7 Earthwork, GCs & Sanitary, Ph 1 Infrastructure and Whistling Straights Blvd.
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2019 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2019 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the 2019 Project; and

4. each disbursement represents a Cost of 2019 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT

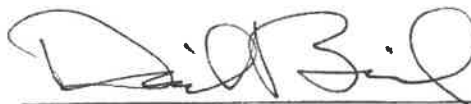
By: 

Responsible Officer

Date: 4/27/20

CONSULTING ENGINEER'S APPROVAL

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2017 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.



Consulting Engineer

4.27.20

SECTION A

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CONVEYANCE OF REAL PROPERTY INTERESTS AND IMPROVEMENTS RELATING TO THE 2019 ASSESSMENT AREA FOR REQUISITION NUMBER 7; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND DELIVER ACCEPT ALL DEEDS AND OTHER DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Stoneybrook South at ChampionsGate Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Osceola County Ordinance 2016-70 and expanded by Osceola County Ordinance 2019-45 (collectively referred to as “the Ordinance”); and

WHEREAS, the District has the authority, generally under the Act and the Ordinance, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

WHEREAS, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

WHEREAS, the District issued its \$14,735,000 Stoneybrook South at ChampionsGate Community Development District Special Assessment Revenue Bonds, Series 2019 (2019 Assessment Area) (the “Series 2019 Bonds”), to pay in part the costs of constructing a portion of the infrastructure improvements within the 2019 Assessment Area (the “2019 Project”); and

WHEREAS, LEN-CG SOUTH, LLC, a Florida limited liability company (“LEN-CG”), has requested a requisition of funds from the proceeds of the Series 2109 Bonds and has transferred by acceptance of the District, and in accordance with the AGREEMENT BY AND BETWEEN THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE between the District and LEN-CG dated April 1, 2019, certain parcels of real property described in the Special Warranty Deed (the “Real Property”), attached hereto as part of Exhibit “A”, with related public improvements related to the 2019 Project, as more particularly described in the Bill of Sale (the “Improvements” and collectively with the Real Property, the “Property”), attached hereto as part of Exhibit “A”; and

WHEREAS, the District counsel and the District Manager have reviewed the conveyance, and the District Engineer has reviewed the documents, Real Property and Improvements related to the conveyance of the Property and provided an Engineer's Certificate, attached hereto as part of Exhibit "B", to evidence compliance with the requirements of the District for accepting the Real Property.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District (the "Board"), as follows:

1. Incorporation of Recitals. The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. Approval of Acquisition of Property. The Board hereby approves the acceptance of the Property, and the acceptance of the documents related thereto as provided in the composite Exhibit "A." (the "Conveyance Documents").
3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance and acceptance of the Property, and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.
4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.
5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.
6. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Continues on the Following Pages]

PASSED in public meeting of the Board of Supervisors of the Stoneybrook South at
ChampionsGate Community Development District, this ____ day of _____, 2020.

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Print: _____
Secretary/Asst. Secretary

By: _____
Name: _____
Title: _____

EXHIBIT "A"

- A-1. Special Warranty Deed
- A-2. Owner's Affidavit
- A-3. Agreement Regarding Taxes
- A-4. Bill of Sale Absolute and Agreement

EXHIBIT "B"

ENGINEER'S CERTIFICATE

SECTION VIII

SECTION A

RESOLUTION 2020-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2020, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Stoneybrook South at ChampionsGate Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set August 3, 2020, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

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

- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2020 and/or revised projections for Fiscal Year 2021.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Stoneybrook South at ChampionsGate Community Development District for the Fiscal Year Ending September 30, 2021," as adopted by the Board of Supervisors on August 3, 2020.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Stoneybrook South at ChampionsGate Community Development District, for the fiscal year beginning October 1, 2020, and ending September 30, 2021, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND – SERIES 2017	\$ _____
DEBT SERVICE FUND – SERIES 2019	\$ _____
TOTAL ALL FUNDS	\$ _____

Section 3. Supplemental Appropriations

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

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

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

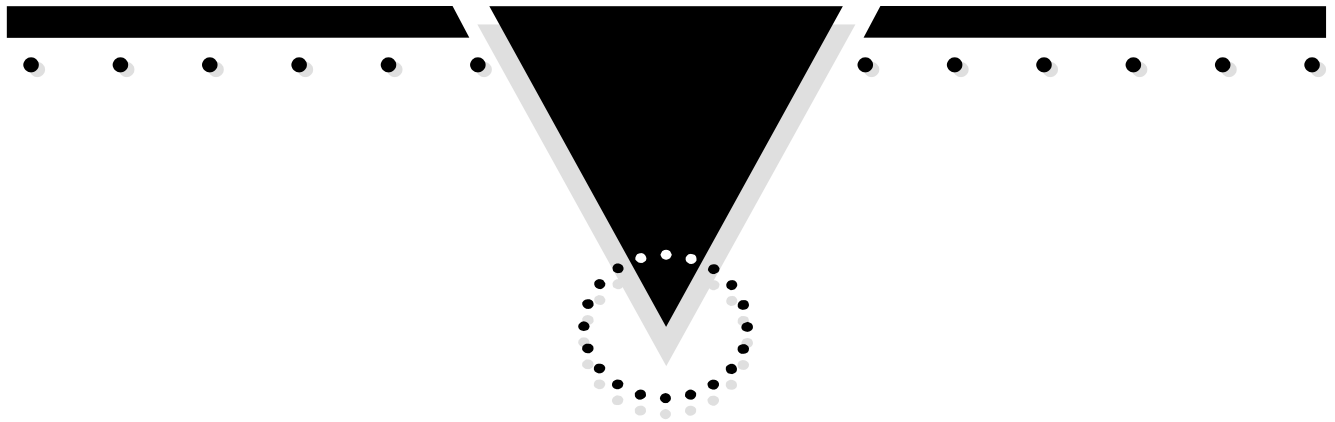
Introduced, considered favorably, and adopted this 3rd day of August, 2020.

ATTEST:

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

By: _____
Its: _____



**Stoneybrook South at ChampionsGate
Community Development District**

**Proposed Budget
FY 2021**



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7	<u>Debt Service Fund Series 2017</u>
8	<u>Amortization Schedule Series 2017</u>
9	<u>Debt Service Fund Series 2019</u>
10	<u>Amortization Schedule Series 2019</u>

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2021

General Fund

Adopted Budget FY2020	Actual Thru 6/30/20	Projected Next 3 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Special Assessments	\$480,918	\$483,803	\$0	\$483,803	\$645,135
Developer Contributions	\$0	\$14,245	\$0	\$14,245	\$0

Total Revenues

\$480,918	\$498,048	\$0	\$498,048	\$645,135
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Expenditures

Administrative

Supervisor Fees	\$0	\$0	\$0	\$0	\$12,000
FICA Expense	\$0	\$0	\$0	\$0	\$918
Engineering	\$12,000	\$17,294	\$1,206	\$18,500	\$12,000
Attorney	\$25,000	\$18,986	\$6,015	\$25,000	\$25,000
Dissemination	\$7,500	\$5,250	\$1,750	\$7,000	\$7,500
Arbitrage	\$450	\$450	\$0	\$450	\$450
Annual Audit	\$4,050	\$3,050	\$0	\$3,050	\$4,135
Trustee Fees	\$9,000	\$8,620	\$0	\$8,620	\$9,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$32,500	\$24,375	\$8,125	\$32,500	\$35,000
Information Technology	\$2,400	\$3,175	\$300	\$3,475	\$1,200
Telephone	\$300	\$0	\$50	\$50	\$300
Postage	\$1,000	\$94	\$56	\$150	\$1,000
Printing & Binding	\$1,000	\$152	\$98	\$250	\$1,000
Insurance	\$5,500	\$5,125	\$0	\$5,125	\$5,650
Legal Advertising	\$2,500	\$376	\$2,124	\$2,500	\$2,500
Other Current Charges	\$1,000	\$3,400	\$0	\$3,400	\$1,000
Office Supplies	\$625	\$13	\$62	\$75	\$625
Property Appraiser	\$350	\$237	\$0	\$237	\$350
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

Field

Field Services	\$15,000	\$11,250	\$3,750	\$15,000	\$15,000
Property Insurance	\$5,000	\$4,120	\$0	\$4,120	\$6,000
Electric	\$7,500	\$283	\$102	\$385	\$7,500
Streetlights	\$50,000	\$21,811	\$9,270	\$31,081	\$70,000
Water & Sewer	\$75,000	\$19,617	\$7,500	\$27,117	\$75,000
Landscape Maintenance	\$138,903	\$76,581	\$67,140	\$143,721	\$219,449
Landscape Contingency	\$15,000	\$1,960	\$3,040	\$5,000	\$15,000
Irrigation Repairs	\$10,000	\$5,402	\$2,098	\$7,500	\$15,000
Lake Maintenance	\$10,000	\$0	\$225	\$225	\$10,000
Contingency	\$15,000	\$0	\$2,500	\$2,500	\$15,000
Repairs & Maintenance	\$0	\$0	\$7,500	\$7,500	\$5,000
Capital Reserve	\$29,165	\$0	\$0	\$0	\$67,383

Total Expenditures

\$480,918	\$236,795	\$122,910	\$359,706	\$645,135
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Excess Revenues/(Expenditures)

\$0	\$261,253	(\$122,910)	\$138,343	\$0
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Net Assessment	\$645,135
Collection Cost (6%)	\$41,179
Gross Assessment	<u>\$686,314</u>

Property Type	Units	Gross Per Unit	Gross Total
Condo	80	\$343	\$27,437
Townhome	308	\$446	\$137,319
Single Family 40'	207	\$549	\$113,585
Single Family 50'	308	\$686	\$211,257
Single Family 60'	151	\$823	\$124,285
Single Family 80'	66	\$1,097	\$72,431
Total	1120		\$686,314

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

REVENUES:

Special Assessments

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

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

Attorney

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

Dissemination

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

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2019 Special Assessment Bonds.

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm if State requirements have been met. The District currently contracts Berger, Toombs, Elam, Gaines & Frank for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 & Series 2019 Special Assessment Bonds that are located with a Trustee at USBank.

Assessment Administration

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

Management Fees

The District will be contracting with Governmental Management Services-CF, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to District's accounting and information systems, District's website one time registration fees, creation and monthly maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes. Photocopies and other printed material.

Insurance

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

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Property Appraiser

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

Dues, Licenses & Subscriptions

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

Field:

Field Services

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

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents estimated electric cost.

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Streetlights

Represents costs for streetlights maintained with the District. Currently the District has 2 accounts with Duke Energy and is projected to have at least two more come on line in the fiscal year.

Account #	Description	Monthly	Annual
11636 69020	000 Westside Blvd Lite, SB Tract K SL	\$550	\$6,600
61765 94368	000 Westside Blvd Lite, SS Tract K PH2 SL	\$600	\$7,200
57688 66338	000 Westside Blvd Lite, SS Tract K PH3 SL	\$550	\$6,600
	000 Tri County Rd, N Parcel Entry	\$800	\$9,600
	Whistling Straits SL	\$1,460	\$17,520
	Fox Property - Westside Blvd	\$1,000	\$12,000
	Contingency		\$10,480
Total			\$70,000

Water & Sewer

Represents estimated reclaimed water cost. District currently has two accounts with Toho Water Authority and is projected to have more come online in the fiscal year.

Account #	Description	Monthly	Annual
2627512-33111069	1500 Olympic Club Blvd. Meter A	\$2,250	\$27,000
2627512-33169919	1000 Whistling Straits	\$2,250	\$27,000
	Contingency		\$21,000
Total			\$75,000

Landscape Maintenance

The District will maintain the landscaping within Tract K area of the District after installation of landscape material has been completed.

Description	Monthly	Annual
Landscape Maintenance		
Tract K	\$3,170	\$38,040
North Whistling Straits	\$5,339	\$64,068
Baxter Tract	\$903	\$10,830
Phase 1 - Westside Blvd	\$3,043	\$36,512
Fox Property Ph5 Pond 1	\$391	\$4,692
Fox Property Ph5 Pond 2	\$2,495	\$29,937
Fox Property Ph5 Pond 4	\$912	\$10,945
Fox Property Ph5 Pond 6	\$858	\$10,295
Fox Property Ph5 Pond 7	\$344	\$4,129
Total		\$209,449

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Landscape Contingency

Represents costs for installation of annuals, mulch and any other landscape expenses not covered under monthly landscape contract.

Description	Quarterly	Annual
Landscape Contingency		
Annuals	\$825	\$3,300
Mulch		\$5,500
Contingency		\$6,200
Total		\$15,000

Irrigation Repairs

Represents estimated costs for any supplies and repairs to irrigation system maintained by the District.

Lake Maintenance

Represents costs for maintenance to the ponds located within the District. The District is projecting to maintain 1 pond with a possible additional 10 ponds to come on line during the fiscal year.

Description	Quarterly	Annual
Pond Maintenance	\$200	\$800
Contingency - 10 Future Ponds		\$9,200
Total		\$10,000

Contingency

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

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

Capital Reserve

Represents estimated costs for any capital reserve expenses.

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2017

Adopted Budget FY2020	Actual Thru 6/30/20	Projected Next 3 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Special Assessments	\$301,800	\$303,841	\$0	\$303,841	\$301,800
Interest Income	\$0	\$333	\$17	\$350	\$250
Carry Forward Surplus	\$197,744	\$199,903	\$0	\$199,903	\$205,857

Total Revenues	\$499,544	\$504,077	\$17	\$504,094	\$507,907
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Expenses

Interest - 12/15	\$107,363	\$107,363	\$0	\$107,363	\$105,875
Principal - 12/15	\$85,000	\$85,000	\$0	\$85,000	\$90,000
Interest - 6/15	\$105,875	\$105,875	\$0	\$105,875	\$104,300

Total Expenditures	\$298,238	\$298,238	\$0	\$298,238	\$300,175
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Excess Revenues/(Expenditures)	\$201,306	\$205,840	\$17	\$205,857	\$207,732
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Principal - 12/15/2021	\$90,000
Interest - 12/15/2021	\$104,300
Total	\$194,300

Net Assessment	\$301,800
Collection Cost (6%)	\$19,264
Gross Assessment	\$321,064

Stoneybrook South at ChampionsGate Community Development District
Series 2017, Special Assessment Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/20	\$ 4,570,000	\$ 90,000	\$ 105,875.00	\$ 195,875.00
6/15/21	\$ 4,480,000	\$ -	\$ 104,300.00	\$ -
12/15/21	\$ 4,480,000	\$ 90,000	\$ 104,300.00	\$ 298,600.00
6/15/22	\$ 4,390,000	\$ -	\$ 102,725.00	\$ -
12/15/22	\$ 4,390,000	\$ 95,000	\$ 102,725.00	\$ 300,450.00
6/15/23	\$ 4,295,000	\$ -	\$ 101,062.50	\$ -
12/15/23	\$ 4,295,000	\$ 95,000	\$ 101,062.50	\$ 297,125.00
6/15/24	\$ 4,200,000	\$ -	\$ 99,400.00	\$ -
12/15/24	\$ 4,200,000	\$ 100,000	\$ 99,400.00	\$ 298,800.00
6/15/25	\$ 4,100,000	\$ -	\$ 97,400.00	\$ -
12/15/25	\$ 4,100,000	\$ 105,000	\$ 97,400.00	\$ 299,800.00
6/15/26	\$ 3,995,000	\$ -	\$ 95,300.00	\$ -
12/15/26	\$ 3,995,000	\$ 110,000	\$ 95,300.00	\$ 300,600.00
6/15/27	\$ 3,885,000	\$ -	\$ 93,100.00	\$ -
12/15/27	\$ 3,885,000	\$ 115,000	\$ 93,100.00	\$ 301,200.00
6/15/28	\$ 3,770,000	\$ -	\$ 90,800.00	\$ -
12/15/28	\$ 3,770,000	\$ 120,000	\$ 90,800.00	\$ 301,600.00
6/15/29	\$ 3,650,000	\$ -	\$ 88,400.00	\$ -
12/15/29	\$ 3,650,000	\$ 125,000	\$ 88,400.00	\$ 301,800.00
6/15/30	\$ 3,525,000	\$ -	\$ 85,509.38	\$ -
12/15/30	\$ 3,525,000	\$ 130,000	\$ 85,509.38	\$ 301,018.75
6/15/31	\$ 3,395,000	\$ -	\$ 82,503.13	\$ -
12/15/31	\$ 3,395,000	\$ 135,000	\$ 82,503.13	\$ 300,006.25
6/15/32	\$ 3,260,000	\$ -	\$ 79,381.25	\$ -
12/15/32	\$ 3,260,000	\$ 140,000	\$ 79,381.25	\$ 298,762.50
6/15/33	\$ 3,120,000	\$ -	\$ 76,143.75	\$ -
12/15/33	\$ 3,120,000	\$ 145,000	\$ 76,143.75	\$ 297,287.50
6/15/34	\$ 2,975,000	\$ -	\$ 72,790.63	\$ -
12/15/34	\$ 2,975,000	\$ 155,000	\$ 72,790.63	\$ 300,581.25
6/15/35	\$ 2,820,000	\$ -	\$ 69,206.25	\$ -
12/15/35	\$ 2,820,000	\$ 160,000	\$ 69,206.25	\$ 298,412.50
6/15/36	\$ 2,660,000	\$ -	\$ 65,506.25	\$ -
12/15/36	\$ 2,660,000	\$ 170,000	\$ 65,506.25	\$ 301,012.50
6/15/37	\$ 2,490,000	\$ -	\$ 61,575.00	\$ -
12/15/37	\$ 2,490,000	\$ 175,000	\$ 61,575.00	\$ 298,150.00
6/15/38	\$ 2,315,000	\$ -	\$ 57,528.13	\$ -
12/15/38	\$ 2,315,000	\$ 185,000	\$ 57,528.13	\$ 300,056.25
6/15/39	\$ 2,130,000	\$ -	\$ 53,250.00	\$ -
12/15/39	\$ 2,130,000	\$ 195,000	\$ 53,250.00	\$ 301,500.00
6/15/40	\$ 1,935,000	\$ -	\$ 48,375.00	\$ -
12/15/40	\$ 1,935,000	\$ 200,000	\$ 48,375.00	\$ 296,750.00
6/15/41	\$ 1,735,000	\$ -	\$ 43,375.00	\$ -
12/15/41	\$ 1,735,000	\$ 215,000	\$ 43,375.00	\$ 301,750.00
6/15/42	\$ 1,520,000	\$ -	\$ 38,000.00	\$ -
12/15/42	\$ 1,520,000	\$ 225,000	\$ 38,000.00	\$ 301,000.00
6/15/43	\$ 1,295,000	\$ -	\$ 32,375.00	\$ -
12/15/43	\$ 1,295,000	\$ 235,000	\$ 32,375.00	\$ 299,750.00
6/15/44	\$ 1,060,000	\$ -	\$ 26,500.00	\$ -
12/15/44	\$ 1,060,000	\$ 245,000	\$ 26,500.00	\$ 298,000.00
6/15/45	\$ 815,000	\$ -	\$ 20,375.00	\$ -
12/15/45	\$ 815,000	\$ 260,000	\$ 20,375.00	\$ 300,750.00
6/15/46	\$ 555,000	\$ -	\$ 13,875.00	\$ -
12/15/46	\$ 555,000	\$ 270,000	\$ 13,875.00	\$ 297,750.00
6/15/47	\$ 285,000	\$ -	\$ 7,125.00	\$ -
12/15/47	\$ 285,000	\$ 285,000	\$ 7,125.00	\$ 299,250.00
Totals		\$ 4,570,000	\$ 3,717,638	\$ 8,287,637.50

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2019

Proposed Budget FY2020	Actual Thru 6/30/20	Projected Next 3 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Special Assessments	\$899,894	\$904,025	\$0	\$904,025	\$899,894
Interest Income	\$100	\$622	\$28	\$650	\$250
Carry Forward Surplus	\$324,431	\$324,670	\$0	\$324,670	\$327,699
Transfer In	\$0	\$1,817	\$0	\$1,817	\$0

Total Revenues	\$1,224,425	\$1,231,134	\$28	\$1,231,162	\$1,227,843
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Expenses

Interest - 12/15	\$324,231	\$324,231	\$0	\$324,231	\$319,769
Principal - 6/15	\$255,000	\$255,000	\$0	\$255,000	\$260,000
Interest - 6/15	\$324,231	\$324,231	\$0	\$324,231	\$319,769

Total Expenditures	\$903,463	\$903,463	\$0	\$903,463	\$899,538
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Excess Revenues/(Expenditures)	\$320,963	\$327,671	\$28	\$327,699	\$328,305
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Interest - 12/15/2021	\$315,219
Total	\$315,219

Net Assessment	\$899,894
Collection Cost (6%)	\$57,440
Gross Assessment	\$957,334

Property Type	Units	Gross Per Unit	Gross Total
Condo	80	\$989	\$79,120
Townhome	214	\$1,094	\$234,116
Single Family 40'	207	\$1,302	\$269,514
Single Family 50'	173	\$1,406	\$243,238
Single Family 60'	54	\$1,510	\$81,540
Single Family 80'	29	\$1,719	\$49,851
Total	757		\$957,379

Stoneybrook South at ChampionsGate Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/20	\$ 14,480,000	\$ -	\$ 319,769	\$ 319,769
6/15/21	\$ 14,480,000	\$ 260,000	\$ 319,769	\$ -
12/15/21	\$ 14,220,000	\$ -	\$ 315,219	\$ 894,988
6/15/22	\$ 14,220,000	\$ 270,000	\$ 315,219	\$ -
12/15/22	\$ 13,950,000	\$ -	\$ 310,494	\$ 895,713
6/15/23	\$ 13,950,000	\$ 280,000	\$ 310,494	\$ -
12/15/23	\$ 13,670,000	\$ -	\$ 305,594	\$ 896,088
6/15/24	\$ 13,670,000	\$ 290,000	\$ 305,594	\$ -
12/15/24	\$ 13,380,000	\$ -	\$ 300,519	\$ 896,113
6/15/25	\$ 13,380,000	\$ 300,000	\$ 300,519	\$ -
12/15/25	\$ 13,080,000	\$ -	\$ 294,519	\$ 895,038
6/15/26	\$ 13,080,000	\$ 315,000	\$ 294,519	\$ -
12/15/26	\$ 12,765,000	\$ -	\$ 288,219	\$ 897,738
6/15/27	\$ 12,765,000	\$ 330,000	\$ 288,219	\$ -
12/15/27	\$ 12,435,000	\$ -	\$ 281,619	\$ 899,838
6/15/28	\$ 12,435,000	\$ 340,000	\$ 281,619	\$ -
12/15/28	\$ 12,095,000	\$ -	\$ 274,819	\$ 896,438
6/15/29	\$ 12,095,000	\$ 355,000	\$ 274,819	\$ -
12/15/29	\$ 11,740,000	\$ -	\$ 267,719	\$ 897,538
6/15/30	\$ 11,740,000	\$ 370,000	\$ 267,719	\$ -
12/15/30	\$ 11,370,000	\$ -	\$ 260,319	\$ 898,038
6/15/31	\$ 11,370,000	\$ 385,000	\$ 260,319	\$ -
12/15/31	\$ 10,985,000	\$ -	\$ 251,656	\$ 896,975
6/15/32	\$ 10,985,000	\$ 405,000	\$ 251,656	\$ -
12/15/32	\$ 10,580,000	\$ -	\$ 242,544	\$ 899,200
6/15/33	\$ 10,580,000	\$ 420,000	\$ 242,544	\$ -
12/15/33	\$ 10,160,000	\$ -	\$ 233,094	\$ 895,638
6/15/34	\$ 10,160,000	\$ 440,000	\$ 233,094	\$ -
12/15/34	\$ 9,720,000	\$ -	\$ 223,194	\$ 896,288
6/15/35	\$ 9,720,000	\$ 460,000	\$ 223,194	\$ -
12/15/35	\$ 9,260,000	\$ -	\$ 212,844	\$ 896,038
6/15/36	\$ 9,260,000	\$ 485,000	\$ 212,844	\$ -
12/15/36	\$ 8,775,000	\$ -	\$ 201,931	\$ 899,775
6/15/37	\$ 8,775,000	\$ 505,000	\$ 201,931	\$ -
12/15/37	\$ 8,270,000	\$ -	\$ 190,569	\$ 897,500
6/15/38	\$ 8,270,000	\$ 530,000	\$ 190,569	\$ -
12/15/38	\$ 7,740,000	\$ -	\$ 178,644	\$ 899,213
6/15/39	\$ 7,740,000	\$ 550,000	\$ 178,644	\$ -
12/15/39	\$ 7,190,000	\$ -	\$ 166,269	\$ 894,913
6/15/40	\$ 7,190,000	\$ 580,000	\$ 166,269	\$ -
12/15/40	\$ 6,610,000	\$ -	\$ 152,856	\$ 899,125
6/15/41	\$ 6,610,000	\$ 605,000	\$ 152,856	\$ -
12/15/41	\$ 6,005,000	\$ -	\$ 138,866	\$ 896,722
6/15/42	\$ 6,005,000	\$ 635,000	\$ 138,866	\$ -
12/15/42	\$ 5,370,000	\$ -	\$ 124,181	\$ 898,047
6/15/43	\$ 5,370,000	\$ 665,000	\$ 124,181	\$ -
12/15/43	\$ 4,705,000	\$ -	\$ 108,803	\$ 897,984
6/15/44	\$ 4,705,000	\$ 695,000	\$ 108,803	\$ -
12/15/44	\$ 4,010,000	\$ -	\$ 92,731	\$ 896,534
6/15/45	\$ 4,010,000	\$ 730,000	\$ 92,731	\$ -
12/15/45	\$ 3,280,000	\$ -	\$ 75,850	\$ 898,581
6/15/46	\$ 3,280,000	\$ 765,000	\$ 75,850	\$ -
12/15/46	\$ 2,515,000	\$ -	\$ 58,159	\$ 899,009
6/15/47	\$ 2,515,000	\$ 800,000	\$ 58,159	\$ -
12/15/47	\$ 1,715,000	\$ -	\$ 39,659	\$ 897,819
6/15/48	\$ 1,715,000	\$ 840,000	\$ 39,659	\$ -
12/15/48	\$ 875,000	\$ -	\$ 20,234	\$ 899,894
6/15/49	\$ 875,000	\$ 875,000	\$ 20,234	\$ 895,234
Totals		\$ 14,480,000	\$ 11,861,781	\$ 26,341,781.25

SECTION B

RESOLUTION 2020-08

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

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

WHEREAS, the District is located in Osceola County, Florida (the “County”); and

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

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2020-2021 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2020-2021; and

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

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

WHEREAS, the District has previously levied an assessment for debt service, a portion of which the District desires to collect on the tax roll for platted lots, pursuant to the Uniform Method (defined below) and which is also indicated on Exhibit “A”, and the remaining portion of which the District desires to levy and directly collect on the remaining unplatted lands; and

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

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method and has approved an Agreement with the County Tax Collector to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to collected special assessments for operations and maintenance on platted lots using the Uniform Method and to directly collect from the remaining unplatted property reflecting their portion of the District's operations and maintenance expenses, as set forth in the budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Stoneybrook South at ChampionsGate Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method and to directly collect the remaining portion on the unplatted property; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend, from time to time, the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. INCORPORATION OF RECITALS AND AUTHORITY. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Resolution. The Resolution is adopted pursuant to the provisions of Florida Law, including Chapter 170, 190 and 197, *Florida Statutes*.

SECTION 2. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

SECTION 3. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 4. COLLECTION. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the flowing schedule: 50% due no later then November 1, 2020, 25% due no later than February 1, 2021 and

25% due no later than May 1, 2021. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2021 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments. Notwithstanding the foregoing, any assessments which, by operation of law or otherwise, have been accelerated for non-payment, are not certified by this Resolution.

SECTION 5. CERTIFICATION OF ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Stoneybrook South at ChampionsGate Community Development District.

SECTION 6. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District.

PASSED AND ADOPTED this 3rd day of August, 2020.

ATTEST:

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

SECTION IX



Estimated Landscape Maintenance Cost

Attn: Stoneybrook South at Champions Gate
c/o GMS Central Florida
135 W Central Blvd. – Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Champions Gate Baxter Tract

***Estimated Budget ***

Basic Maintenance	\$ 9,750.00	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually

Grand Total Annually \$ 9,750.00

Grand Total Monthly \$ 812.50

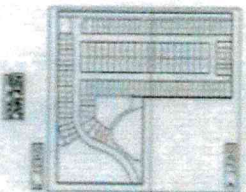
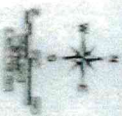
Additional Items

Mulch	\$45.00 per cubic yard
4" Seasonal Annuals (4 times/year)	\$2.00 each
Palm Trimming	Up to 15' included Over 15' \$30.00 each

BOOK _____ PAGE _____

STONEY BROOK SOUTH
NORTH PARKWAY PLAST 3

15310 10-11-1964 10-11-1964 10-11-1964



1. What is the purpose of the study?
2. What are the research objectives?
3. What is the research design?
4. What are the variables?
5. What is the sample size?
6. What are the data sources?
7. What are the data collection methods?
8. What are the data analysis methods?
9. What are the results?
10. What are the conclusions?

THE UNIVERSITY OF CHICAGO



Landscape Maintenance Proposal

Attn: **Stoneybrook South at Champions Gate**
c/o GMS Central Florida
135 W Central Blvd. – Suite 320
Orlando, FL 32801

Submitted By: **Down To Earth**

Fox Property Phase 5 Ponds Stoneybrook South at Champions Gate

Landscape Maintenance Addendum

Pond 1

Basic Maintenance	\$ 4,692.13	Annually
	\$ 391.01	Monthly

Pond 2

Basic Maintenance	\$ 13,310.33	Annually
Bahia Pond Bottom Disking 1x Month	\$ 16,627.00	Annually
	\$ 2,494.78	Monthly

Pond 4

Basic Maintenance	\$ 10,945.33	Annually
	\$ 912.11	Monthly

Pond 6

Basic Maintenance	\$ 10,294.53	Annually
	\$ 857.88	Monthly

Pond 7

Basic Maintenance	\$ 4,128.87	Annually
	\$ 344.07	Monthly

Total Annually	\$ 59,998.19
Total Monthly	\$ 4,999.85

*(Proposal based on Landscape Budget plans for Phase 5 - Ponds, dated April 14, 2020. Pricing may be subject to change once all irrigation, sod and plant materials are installed.)



Landscape Maintenance Proposal

Attn: **Stoneybrook South at Champions Gate**
c/o GMS Central Florida
135 W Central Blvd. – Suite 320
Orlando, FL 32801

Submitted By: **Down To Earth**

Phase 1 – Westside Blvd. Stoneybrook South at Champions Gate

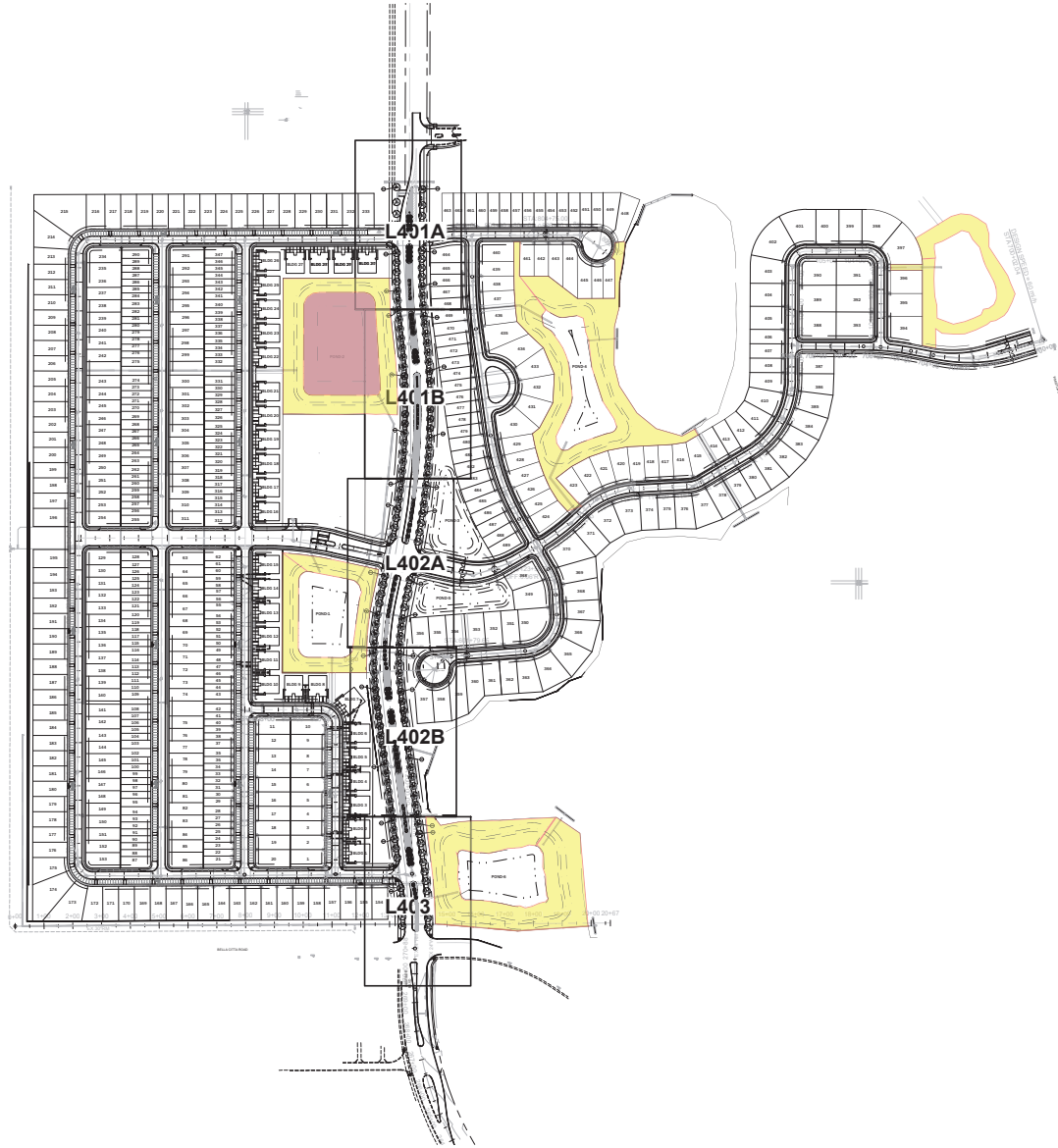
Landscape Maintenance Addendum

Phase 1 – Westside Blvd.

Basic Maintenance	\$ 36,512.42	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Palms	Included	Annually
Mulch	Included	Annually

Total Annually	\$ 36,512.42
Total Monthly	\$ 3,042.70

***(Proposal based on Landscape Budget plans for Phase 1 - Westside Blvd, dated April 08, 2020. Pricing may be subject to change once all irrigation, sod and plant materials are installed.)**



KEY:

XX
##

XX
##

ENHANCED

CODE

TREE AND PIPE NOTE
A MINIMUM HORIZONTAL SEPARATION OF 5 FEET
SHOULD BE MAINTAINED BETWEEN PLANTINGS
AND TWA UTILITY MARKS.

SCALE: 1" = 20'

0' 100' 200' 400'

↑

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Bd
g

BONNETT Design Group, LLC
landscape architecture
community planning
FL LIC 26000341

400 South Orlando Ave, Suite 201
Maitland, FL 32751
407.622.1888 ext 101
407.358.5363 fax

Stoneybrook South - Fox Property
Ph1 - Westside Blvd. - Landscape Arch.
Len-CG South, LLC
OSCEOLA COUNTY, FLORIDA
OVERALL LANDSCAPE PLAN

DATE: April 10, 2019
DRAWN BY: LAE
CHECKED BY: TWB
JOB NUMBER: 2019-102
FILE NAME: L400 SOUTH LARGO_P10_ENHANCED.rvt
REVISIONS:
Enhanced 03-09-2020

L400

SECTION X



December 6, 2018

ELECTRIC SERVICE PROPOSAL FOR UNDERGROUND RESIDENTIAL DEVELOPMENT

Re: Duke Energy Work Request Number: **30174434**
Project Name: **ChampionsGate N Parcel Street Lighting**
Location: **8808 Tri County RD, Four Corners, FL 33896**
Customer: **Timothy Smith – Stoneybrook South at Champions Gate CDD**

Our proposed design is based upon load information and building plans submitted to Duke Energy. Any changes in building design, project layout, service requirements, or project scheduling must be communicated to your Duke Energy representative immediately. Any such changes initiated after the completion of our design may result in additional charges and/or delays in our construction scheduling.

Service within the project will be provided underground facilities as shown on the enclosed drawing. Service voltage will be 120/240 volts, single phase, three-wire.

Under the terms of Duke Energy's Residential Underground Distribution Policy as approved by the Florida Public Service Commission, there will be a charge of **\$57,561.61**, to be paid by the customer in advance to aid in the construction of this underground system. This charge represents the cost differential for installing underground as opposed to overhead facilities and is determined as follows:

Installation for street light service	\$57,561.61
Invoice	<u>\$57,561.61</u>

During or after the completion of our construction, the Developer shall be held financially responsible for any damages to Duke Energy's equipment or facilities caused by the Developer, the Developer's employees, agents, subcontractors, or other utility companies.

The Developer shall be held financially responsible for any damages caused by Duke Energy or its subcontractors to any underground facilities or utilities resulting from the Developer's failure to accurately locate and mark all utilities/facilities according to Florida Sunshine locate law requirements prior to the installation of Duke Energy's facilities. It will be the Developer's responsibility to maintain and refresh any such locates in the field throughout our construction process.

The Developer shall be held financially responsible for all costs incurred by Duke Energy due to the Developer's failure to comply with any of the other responsibilities described herein.

Customer Initials: 

Duke Energy Florida * 3250 Bonnett Creek Rd, PO Box 10000, Lake Buena Vista, FL 32830

The Developer will be responsible for the following requirements:

- All cable/trench routes and transformer locations cleared, with final grade established, prior to the installation of Duke Energy's facilities.
- All pertinent lot corners, street locations and proposed underground utilities (i.e. switchgear, transformers, pedestals, pull boxes, street light poles) shall be **staked and maintained**.
- Accurately locate and mark private facilities according to Florida Sunshine locate law requirements prior to the installation of our facilities.
- No paving, landscaping, or sodding shall be done on the trench routes until all necessary Duke Energy cables or conduits have been installed.

Duke Energy will not be responsible for any repaving, re-landscaping, or re-sodding, for any reshaping or re-grading of ditches or swales, or for any compaction or testing of its trench route made necessary by the installation of the facilities shown in this proposal, unless such work is a result of the negligence of Duke Energy. Duke Energy's normal mode of operation is to use backhoe's shovel and weight to backfill the trench.

It will also be the Developer's responsibility to obtain and install:

1. Approved Duke Energy meter centers for the type of service indicated.
2. All commercial secondary cable from the building to Duke Energy's designated point of service.

For further information regarding meter requirements, please contact your local Duke Energy Engineering Representative or visit our website:

<https://www.progress-energy.com/florida/business/builders-contractors/installations.page>

It will be the responsibility of Duke Energy to provide, install and maintain all primary conductors, transformers, and other facilities necessary to provide service to the designated points of delivery as indicated on the drawing. Duke Energy will also provide all necessary easement documents, invoice work authorization, and contracts for execution by the Developer.

In order for Duke Energy to proceed with the planning and detailed design of our system, it is necessary that the Developer provide Duke Energy with the following:

1. Payment of all charges.
2. Executed Service Proposal document and signed invoice.
3. Executed easement documents.

All terms and charges of this proposal are valid for 30 days from the date of this letter, after which time they are subject to change in accordance with our rates and tariffs as filed with the Florida Public Service Commission. Installation of our system will proceed relative to the scheduled and actual completion of the project. In the event that the installation of our system cannot be completed within 6 months of the date of this letter as a direct result of the progress of the entire project, that portion of our system which has not been installed may be subject to change in accordance with our filed rates and tariffs.

Please initial each page of this electric service proposal letter, sign the Agreement for Electric Service form and return the original forms to this office.

Duke Energy Florida * 3250 Bonnett Creek Rd, PO Box 10000, Lake Buena Vista, FL 32830

Customer Initials: 



**AGREEMENT FOR ELECTRIC SERVICE
BETWEEN
DUKE ENERGY FLORIDA, INC. (the "UTILITY")
AND
Stoneybrook South at Champions Gate CDD (the "APPLICANT")**

WHEREAS, the Utility owns and operates an electric distribution system in OSCEOLA County, Florida, in which the Applicant owns a real property development to be known as CHAMPIONSGATE N PARCEL (the "Development"), on which the Applicant has constructed or proposes to construct certain improvements; and

WHEREAS, the Utility desires to cooperate with the Applicant and to install an electric distribution system for the development as described in the Utility's electric service proposal dated December 6, 2018, including the various attachments specified therein, (the "Proposal"), which is incorporated herein and made a part hereof by this reference;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, the parties hereby agree as follows:

1. Upon compliance by the Applicant with all of the provisions of the Proposal, in a manner acceptable to the Utility, the Utility shall install, operate and maintain an electric distribution system consisting of facilities and related equipment for providing electric service in accordance with the Proposal. Facilities will be provided for single phase service only, except as otherwise indicated in the Proposal.
2. The Applicant agrees to the charge set forth in the Proposal to aid in the construction of the distribution system, which amount is to be paid before construction by the Utility commences.
3. In the event the Applicant makes or causes to be made, any changes in the distribution system in the Proposal, the Applicant agrees to pay the Utility all additional costs incurred by it as a result of such changes. The Applicant further agrees to pay the Utility for any damages to its equipment or facilities caused by the Applicant, its employees, agents, or sub-contractors.
4. The Applicant agrees to convey to the Utility, without cost, all easement rights, including ingress and egress, necessary and convenient to the Utility for the purpose of constructing, operating, maintaining, and removing the distribution system.
5. The Applicant shall provide service entrance facilities in accordance with the Proposal and the Rules and Regulations of the Utility, including the current published "Requirements for Electric Service and Meter Installations".
6. Nothing in this Agreement shall be construed to have the effect of vesting in the Applicant any right, title or interest in or to any distribution facilities, all of which shall be and remain the exclusive property of the Utility.
7. This Agreement is subject to the regulatory jurisdiction of the Florida Public Service Commission and the terms and charges hereof are contingent upon any applicable changes approved or directed by the Commission to the Rules and Regulations or the Rate Schedules contained in the Utility's tariff. No other changes to this agreement shall be effective unless agreed to in writing.
8. This agreement incorporates all prior agreements between the Applicant and the Utility concerning the Subject development and all other representations or understandings not set forth herein are superseded and ineffective.

Stoneybrook South at
Champions Gate CDD (Applicant)

By: [Signature]

Title: Vice Chairman

Date: 12/7/18

DUKE ENERGY FLORIDA, INC.

By: Chad Odwin

Title: Engineer II

Date: December 6, 2018



October 3, 2018

ELECTRIC SERVICE PROPOSAL FOR UNDERGROUND RESIDENTIAL DEVELOPMENT

Re: Duke Energy Work Request Number: 27303063 (UG)
Project Name: Championsgate North Parcel Entry Blvd Phase 1
Location: Tri County Rd. Davenport, FL 33896
Customer: Len - CG South LLC - Timothy Smith

Our proposed design is based upon load information and building plans submitted to Duke Energy. Any changes in building design, project layout, service requirements, or project scheduling must be communicated to your Duke Energy representative immediately. Any such changes initiated after the completion of our design may result in additional charges and/or delays in our construction scheduling.

Service within the project will be provided underground facilities as shown on the enclosed drawing. Service voltage will be 120/240 volts, single phase, three wire.

Under the terms of Duke Energy's Residential Underground Distribution Policy as approved by the Florida Public Service Commission, there will be a charge of **\$80,520.87**, to be paid by the customer in advance to aid in the construction of this underground system. This charge represents the cost differential for installing underground as opposed to overhead facilities and is determined as follows:

WO # 27303063

50 Points of Service at \$694.00.....	\$34,700.00
92 Points of Service at \$158.00.....	\$14,536.00
Cable Pulling.....	\$3,178.56
Additional Commercial Services	\$1,356.33
Trench Credit.....	\$(1,573.60)
Cable Charges.....	\$206.15
Enclosures	\$8,607.08
Invoice	<u>\$61,010.52</u>

Installation of Street Light Service	\$19,510.35
Invoice	<u>\$19,510.35</u>

Customer Initials: 

Duke Energy Florida * 3250 Bonnett Creek Rd, PO Box 10000, Lake Buena Vista, FL 32830

During or after the completion of our construction, the Developer shall be held financially responsible for any damages to Duke Energy's equipment or facilities caused by the Developer, the Developer's employees, agents, subcontractors, or other utility companies.

The Developer shall be held financially responsible for any damages caused by Duke Energy or its subcontractors to any underground facilities or utilities resulting from the Developer's failure to accurately locate and mark all utilities/facilities according to Florida Sunshine locate law requirements prior to the installation of Duke Energy's facilities. It will be the Developer's responsibility to maintain and refresh any such locates in the field throughout our construction process.

The Developer shall be held financially responsible for all costs incurred by Duke Energy due to the Developer's failure to comply with any of the other responsibilities described herein.

The Developer will be responsible for the following requirements:

- All cable/trench routes and transformer locations cleared, with final grade established, prior to the installation of Duke Energy's facilities.
- All pertinent lot corners, street locations and proposed underground utilities (i.e. switchgear, transformers, pedestals, pull boxes, street light poles) shall be **staked and maintained**.
- Accurately locate and mark private facilities according to Florida Sunshine locate law requirements prior to the installation of our facilities.
- No paving, landscaping, or sodding shall be done on the trench routes until all necessary Duke Energy cables or conduits have been installed.

Duke Energy will not be responsible for any repaving, re-landscaping, or re-sodding, for any reshaping or re-grading of ditches or swales, or for any compaction or testing of its trench route made necessary by the installation of the facilities shown in this proposal, unless such work is a result of the negligence of Duke Energy. Duke Energy's normal mode of operation is to use backhoe's shovel and weight to backfill the trench.

It will also be the Developer's responsibility to obtain and install:

1. Approved Duke Energy meter centers for the type of service indicated.
2. All commercial secondary cable from the building to Duke Energy's designated point of service.

For further information regarding meter requirements, please contact your local Duke Energy Engineering Representative or visit our website:

<https://www.progress-energy.com/florida/business/builders-contractors/installations.page>

It will be the responsibility of Duke Energy to provide, install and maintain all primary conductors, transformers, and other facilities necessary to provide service to the designated points of delivery as indicated on the drawing. Duke Energy will also provide all necessary easement documents, invoice work authorization, and contracts for execution by the Developer.

Customer Initials: 

Duke Energy Florida * 3250 Bonnett Creek Rd, PO Box 10000, Lake Buena Vista, FL 32830

In order for Duke Energy to proceed with the planning and detailed design of our system, it is necessary that the Developer provide Duke Energy with the following:

1. Payment of all charges.
2. Executed Service Proposal document and signed invoice.
3. Executed easement documents.

All terms and charges of this proposal are valid for 30 days from the date of this letter, after which time they are subject to change in accordance with our rates and tariffs as filed with the Florida Public Service Commission. Installation of our system will proceed relative to the scheduled and actual completion of the project. In the event that the installation of our system cannot be completed within 6 months of the date of this letter as a direct result of the progress of the entire project, that portion of our system which has not been installed may be subject to change in accordance with our filed rates and tariffs.

Please initial each page of this electric service proposal letter, sign the Agreement for Electric Service form and return the original forms to this office.

Duke Energy Florida * 3250 Bonnett Creek Rd, PO Box 10000, Lake Buena Vista, FL 32830

Customer Initials: 



**AGREEMENT FOR ELECTRIC SERVICE
BETWEEN
DUKE ENERGY FLORIDA, INC. (the "UTILITY")
AND
LEN-CG SOUTH LLC (the "APPLICANT")**

WHEREAS, the Utility owns and operates an electric distribution system in City of Davenport in Osceola County, Florida, in which the Applicant owns a real property development to be known as Championsgate North Parcel Entry Blvd (the "Development"), on which the Applicant has constructed or proposes to construct certain improvements; and

WHEREAS, the Utility desires to cooperate with the Applicant and to install an electric distribution system for the development as described in the Utility's electric service proposal dated October 3, 2018, including the various attachments specified therein, (the "Proposal"), which is incorporated herein and made a part hereof by this reference;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, the parties hereby agree as follows:

1. Upon compliance by the Applicant with all of the provisions of the Proposal, in a manner acceptable to the Utility, the Utility shall install, operate and maintain an electric distribution system consisting of facilities and related equipment for providing electric service in accordance with the Proposal. Facilities will be provided for single phase service only, except as otherwise indicated in the Proposal.
2. The Applicant agrees to the charge set forth in the Proposal to aid in the construction of the distribution system, which amount is to be paid before construction by the Utility commences.
3. In the event the Applicant makes or causes to be made, any changes in the distribution system in the Proposal, the Applicant agrees to pay the Utility all additional costs incurred by it as a result of such changes. The Applicant further agrees to pay the Utility for any damages to its equipment or facilities caused by the Applicant, its employees, agents, or sub-contractors.
4. The Applicant agrees to convey to the Utility, without cost, all easement rights, including ingress and egress, necessary and convenient to the Utility for the purpose of constructing, operating, maintaining, and removing the distribution system.
5. The Applicant shall provide service entrance facilities in accordance with the Proposal and the Rules and Regulations of the Utility, including the current published "Requirements for Electric Service and Meter Installations".
6. Nothing in this Agreement shall be construed to have the effect of vesting in the Applicant any right, title or interest in or to any distribution facilities, all of which shall be and remain the exclusive property of the Utility.
7. This Agreement is subject to the regulatory jurisdiction of the Florida Public Service Commission and the terms and charges hereof are contingent upon any applicable changes approved or directed by the Commission to the Rules and Regulations or the Rate Schedules contained in the Utility's tariff. No other changes to this agreement shall be effective unless agreed to in writing.
8. This agreement incorporates all prior agreements between the Applicant and the Utility concerning the Subject development and all other representations or understandings not set forth herein are superseded and ineffective.

LenCG to M (Applicant)

DUKE ENERGY FLORIDA, INC.

By: _____
R

By: Chad Odwin

Title: _____
Regional Agent

Title: Engineer II

Date: _____
10-4-18

Date: October 3, 2018



DE Contact: Chad Odwin

Address: 3250 Bonnett Creek Rd. Lake Buena Vista, FL 32830

Phone: 407-508-8248

Lighting Proposal

WR 27303063

October 3, 2018

Project Details	
Customer:	STNYBRK STH AT CHMPNSGT CDD
Account:	#02941-24271
Site:	000 TRI COUNTY RD *LITE, N PCL ENTRY BLVD SL CHAMPIONS GATE FL 33896
Contact:	TIMOTHY SMITH
Phone:	407-586-4075

Scope of Request
DUKE TO INSTALL 35 16FT COLONIAL CONCRETE POLES AND 35 100W HPS OCALA FIXTURES TO PROVIDE LIGHTING FOR CHAMPIONSGATE N PARCEL PH1 SUBDIVISION

Quantity Required	Product Description Fixtures and Poles	Per Unit				Sub-Total
		Rental	Maint.	Fuel & Energy	Unit Total	
35	16' COLONIAL SINGLE PLBC16BS	\$8.99	\$0.00	\$0.00	\$8.99	\$314.65
35	100W OCALA BLK L51	\$8.78	\$1.72	\$3.28	\$13.78	\$482.30
					\$0.00	\$0.00
					\$0.00	\$0.00
					\$0.00	\$0.00
					\$0.00	\$0.00
					\$0.00	\$0.00
					\$0.00	\$0.00
Rental, Maintenance, F&E Totals:		\$621.95	\$60.20	\$114.80		
Project Summary Totals		Estimated Monthly Rental		\$796.95		
		† Deposit		\$1,594.00		
		✧ CIAC		\$19,510.35		

Estimates valid for 30 days and subject to change.

Estimated Monthly Rental excludes any applicable taxes, franchise fees or customer charge.

† Deposit - The required deposit (applied separately to your lighting bill) will equal approximately two months of the monthly rental bill, but no less than \$25.00 and subject to change upon review of the account's existing deposit.

✧ CIAC - The invoice for the Contribution in Aid of Construction will be mailed to you separately upon approval of this proposal and payment is due before the work can be released to scheduling of construction.

In order for us to proceed with the above proposed lighting design we will need an authorized signature on this proposal and any other required documents enclosed. Do not remit any payment with this form and do not fax.

Return these signed documents to the mailing address above or email the color scanned PDF if instructed.

The CIAC charge is subject to change after 30 days or in the event you request or cause any changes to this proposal.

Duke Energy will call for locate of all public facilities. Any customer owned utilities would need to be located and marked at your expense.

If any or all of these lighting facilities will eventually be submitted to a governmental agency for inclusion into a taxing district, MSTU or MSBU special assessment program, please verify that these facilities meet the requirements within that jurisdiction. Should the agency not accept these facilities into their program, the entity who signs the Lighting Service Contract will remain responsible for payment.

Thank you for your lighting request. We look forward to working with you on this project.

Authorized Signature

Date

10/4/18

(Please sign and date to approve this proposal and return via email or the mailing address above)



LIGHTING SERVICE CONTRACT

ACCOUNT NUMBER
#02941-24271
WORK ORDER NUMBER
27303063
DEF CONTACT
Chad Odwin

CUSTOMER NAME: STNYBRK STH AT CHMPNSGT CDD

SERVICE LOCATION(S) 000 TRI COUNTY RD *LITE, N PCL ENTRY BLVD SL CHAMPIONS GATE FL 33896
(Street address, city/county, Company account number if established)

This Lighting Service Contract ("Contract") is hereby entered into October 3, 2018 between Duke Energy Florida, LLC (hereinafter called the Company) and STNYBRK STH AT CHMPNSGT CDD (hereinafter referred to as the "Customer") for lighting service at the above location(s). The Customer agrees to receive and pay for lighting service from the Company in accordance with the rates, terms and provisions of the Company's Rate Schedule LS-1, or its successor, as the same is on file with the Florida Public Service Commission (FPSC) and as may be amended and subsequently filed with the FPSC. To the extent there is any conflict between this Contract and the Lighting Service Rate Schedule, the Lighting Rate Schedule shall control.

The Customer further understands that service under this rate shall be for an initial term of **ten (10) years** and shall continue hereafter until terminated by either party upon written notice sixty (60) days prior to termination.

The Company shall install the following facilities (hereinafter called the Facilities):

Fixture / Pole Types and Number Installed:

16' COLONIAL SINGLE	PLBC16BS	QTY	35
100W OCALA BLK	L51	QTY	35
		QTY	
		QTY	
		QTY	
		QTY	
		QTY	

Additional facilities:

(Continued in Next Page)



Rate per Month:

The monthly charges consist of the items below. These charges may be adjusted subject to review and approval by the Florida Public Service Commission.

Customer Charge
Pole Charge
Light Fixture Charge
Light Fixture Maintenance Charge
Energy and Demand Charge:

Non-fuel Energy Charge
Plus the Cost Recovery Factors listed in
Rate Schedule BA-1, *Billing Adjustments***,
except the Fuel Cost Recovery Factor and
Asset Securitization Charge Factor:

Fuel Cost Recovery Factor **:

Asset Securitization Charge Factor:

See Sheet No. 6.105 and 6.106

See Sheet No. 6.105

See Sheet No. 6.105

****Charges are normally revised on an annual basis.**

Additional Charges:

Certain additional charges may also apply to the installation.

Gross Receipts Tax Factor:
Right-of-Way Utilization Fees:
Municipal Tax:
Sales Tax:

See Sheet No. 6.106

See Sheet No. 6.106

See Sheet No. 6.106

See Sheet No. 6.106

THE CUSTOMER AGREES:

1. To purchase from the Company all of the electric energy used for the operation of the Lighting System.
2. To be responsible for paying, when due, all bills rendered by the Company pursuant to the Company's currently effective Lighting Rate Schedule LS-1, or its successor, for facilities and service provided in accordance with this Contract.
3. To be responsible for trimming trees that may either obstruct the light output from fixture(s) or that obstruct maintenance access to the facilities.

IT IS MUTUALLY AGREED THAT:

4. Requests for exchanging facilities, upgrades, relocations, etc. are subject to Section III, paragraph 3.05, of the Company's General Rules and Regulations Governing Electric Service.
5. The Company does not guarantee continuous lighting service and will not be liable for damages for any interruption, deficiency or failure of service, and reserves the right to interrupt service at any time for necessary repairs to lines or equipment. Nothing in this Contract is intended to benefit any third party or to impose any obligation on the Company to any such third party.
6. Installation shall be made only when, in the judgment of the Company, the location and the type of the facilities are, and will continue to be, easily and economically accessible to the Company's equipment and personnel for both construction and maintenance. In the event the Customer or its contractor, subcontractor or other agent changes the grading, which requires the Company to move its facilities or otherwise incur costs to ensure compliance with applicable code requirements, Customer shall compensate the Company for all such costs incurred by the Company to comply with any applicable code requirements. In the event Customer fails to pay the Company within 30 days of the completion of such work, Customer shall pay the Company any amounts owing the Company, including interest and any attorneys and other fees and costs the Company incurs to collect any amounts owed to the Company.
7. Modification of the facilities provided by the Company under this Contract may only be made through the execution of a written amendment to this Contract.

(Continued in Next Page)



SECTION NO. VII
FOURTH REVISED SHEET NO. 7.112
CANCELS THIRD REVISED SHEET NO. 7.112

Page 3 of 4

8. The Company will, at the request of the Customer, relocate the lighting facilities covered by this Agreement, if provided sufficient rights-of-way or easements to do so. The Customer shall be responsible for the payment of all costs associated with any such Customer-requested relocation of the Company's lighting facilities.
9. The Company may, at any time, substitute for any luminaire/lamp installed hereunder another luminaire/lamp which shall be of at least equal illuminating capacity and efficiency.
10. The Customer agrees to take responsibility for the cost incurred to repair or replace any fixture or pole which has been willfully damaged. The Company shall not be required to make such repair or replacement prior to payment by the Customer for damage.
11. The Company will repair or replace malfunctioning lighting fixtures maintained by the Company in accordance with Section 768.1382, Florida Statutes (2005).
12. This Contract shall be for a term of ten (10) years from the date of initiation of service. The date of initiation of service shall be defined as the date the first lights are energized. At the end of the term of service, a new Contract will be required.
13. Should the Customer fail to pay any bills due and rendered pursuant to this Contract or otherwise fail to perform the obligations contained in this Contract, said obligations being material and going to the essence of this Contract, the Company may cease to supply electric energy or service until the Customer has paid the bills due and rendered or has fully cured such other breach of this Contract. Service charges associated with the reconnection of service after disconnection for nonpayment or violation of Company or Commission Rules may be assessed for each lighting installation on an account. Any failure of the Company to exercise its rights hereunder shall not be a waiver of its rights. It is understood, however, that such discontinuance of the supplying of electric energy or service shall not constitute a breach of this Contract by the Company, nor shall it relieve the Customer of the obligation to perform any of the terms and conditions of this Contract.
14. If the Customer no longer wishes to receive service under this schedule, the Customer may terminate the Contract by giving the Company at least sixty (60) days advance written notice to the Company. Upon early termination of service, the Customer shall pay an amount equal to the remaining monthly customer charges and remaining pole and fixture lease amounts for the term of the contract. The Customer will be responsible for the cost of removing the facilities.
15. In the event of the sale of the real property upon which the facilities are installed, or if the Customer's obligations under this Contract are to be assigned to a third party, upon the written consent of the Company, this Contract may be assigned by the Customer to the Purchaser or to the third party. No assignment shall relieve the Customer from its obligations hereunder until such obligations have been assumed by the Purchaser or third party and agreed to by the Company.
16. This Contract supersedes all previous contracts or representations, either written, oral or otherwise between the Customer and the Company with respect to the facilities referenced herein and constitutes the entire Contract between the parties. This Contract does not create any rights or provide any remedies to third parties or create any additional duty, obligation or undertakings by the Company to third parties.
17. This Contract shall inure to the benefit of, and be binding upon the successors and assigns of the Customer and the Company.
18. This Contract is subject to the Company's Tariff for Retail Service, or as they may be hereafter revised, amended or supplemented. In the event of any conflict between the terms of this Contract and the provisions of the Company's Tariff for Retail Services, the provisions of the Company's Tariff for Retail Service and FPSC Rules shall control, or as they may be hereafter revised, amended or supplemented.

(Continued in Next Page)



SECTION NO. VII
SIXTH REVISED SHEET NO. 7.113
CANCELS FIFTH REVISED SHEET NO. 7.113

Page 4 of 4

19. The obligation to furnish or purchase service shall be excused at any time that either party is prevented from complying with this Contract by strikes, lockouts, fires, riots, acts of God, the public enemy, governmental or court actions, lightning, hurricanes, storms, floods, inclement weather that necessitates extraordinary measures and expense to construct facilities and/or maintain operations, or by any other cause or causes not under the control of the party thus prevented from compliance, and the Company shall not have the obligation to furnish service if it is prevented from complying with this Contract by reason of any partial, temporary or entire shut-down of service which, in the sole opinion of the Company, is reasonably necessary for the purpose of repairing or making more efficient all or any part of its generating, transmission, distribution or other electrical equipment.

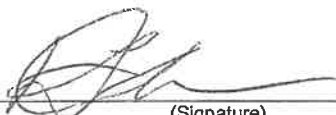
20. In no event shall the Company, its parent corporation, affiliate corporations, officers, directors, employees, agents, and contractors or subcontractors be liable to the Customer, its employees, agents or representatives, for any incidental, indirect, special, consequential, exemplary, punitive or multiple damages resulting from any claim or cause of action, whether brought in contract, tort (including, but not limited to, negligence or strict liability), or any other legal theory.

IN WITNESS WHEREOF, the parties hereby caused this Contract to be executed in triplicate by their duly authorized representatives to be effective as of the day and year first written above.

Charges and Terms Accepted:

STNYBRK STH AT CHMPNSGT CDD
Customer (Print or type name of Organization)

DUKE ENERGY FLORIDA, LLC

By: 
(Signature)

By: _____
(Signature)

D. Lane Register
(Print or Type Name)

Chad Odwin
(Print or Type Name)

Title: Vice Chairman

Title: Duke Energy Representative



WR# 27303063

October 3, 2018

Timothy Smith
Len-CG South, LLC
6750 Forum Dr, Suite 310
Orlando, FL 32821

Subject: Championsgate North Parcel Entry Blvd Phase 1

Dear John Wiggins:

Please review the enclosed documents indicated below. Proper execution of these documents is necessary in order for us to proceed with your request.

ELECTRIC SERVICE PROPOSAL AND AGREEMENT FORM: This document provides you with our proposed job description, our responsibilities to you, and what you need to provide to us in order to schedule work on the project. Please initial each page of this electric service proposal letter, sign the agreement for the electric service form and return the original forms to this office.

LIGHTING PROPOSAL FORM: Please review your lighting proposal form. Contact the Duke Energy Designer immediately with any discrepancies. Upon your approval, sign the original and return with the contract to this office.

LIGHTING SERVICE CONTRACT: This lighting contract outlines Duke Energy and customer obligations. Please ensure the contract is signed by an owner, officer, or board member of the customer listed at the top of the contract and return the signed original contract to this office.

INVOICE (WORK AUTHORIZATION): Generated from the Duke Energy Florida, LLC billing department in a separate package.

PLEASE NOTE: IN ORDER FOR DUKE ENERGY FLORIDA, LLC TO PROCEED WITH THE SCHEDULING OF THIS PROJECT, *IT IS REQUIRED* THAT YOU PROVIDE US WITH ALL OF THE INFORMATION LISTED ABOVE.

Please return all appropriate forms (except invoice and payment) as quickly as possible to Duke Energy at 3250 Bonnett Creek Rd, PO Box 10000, Lake Buena Vista, FL 32830.

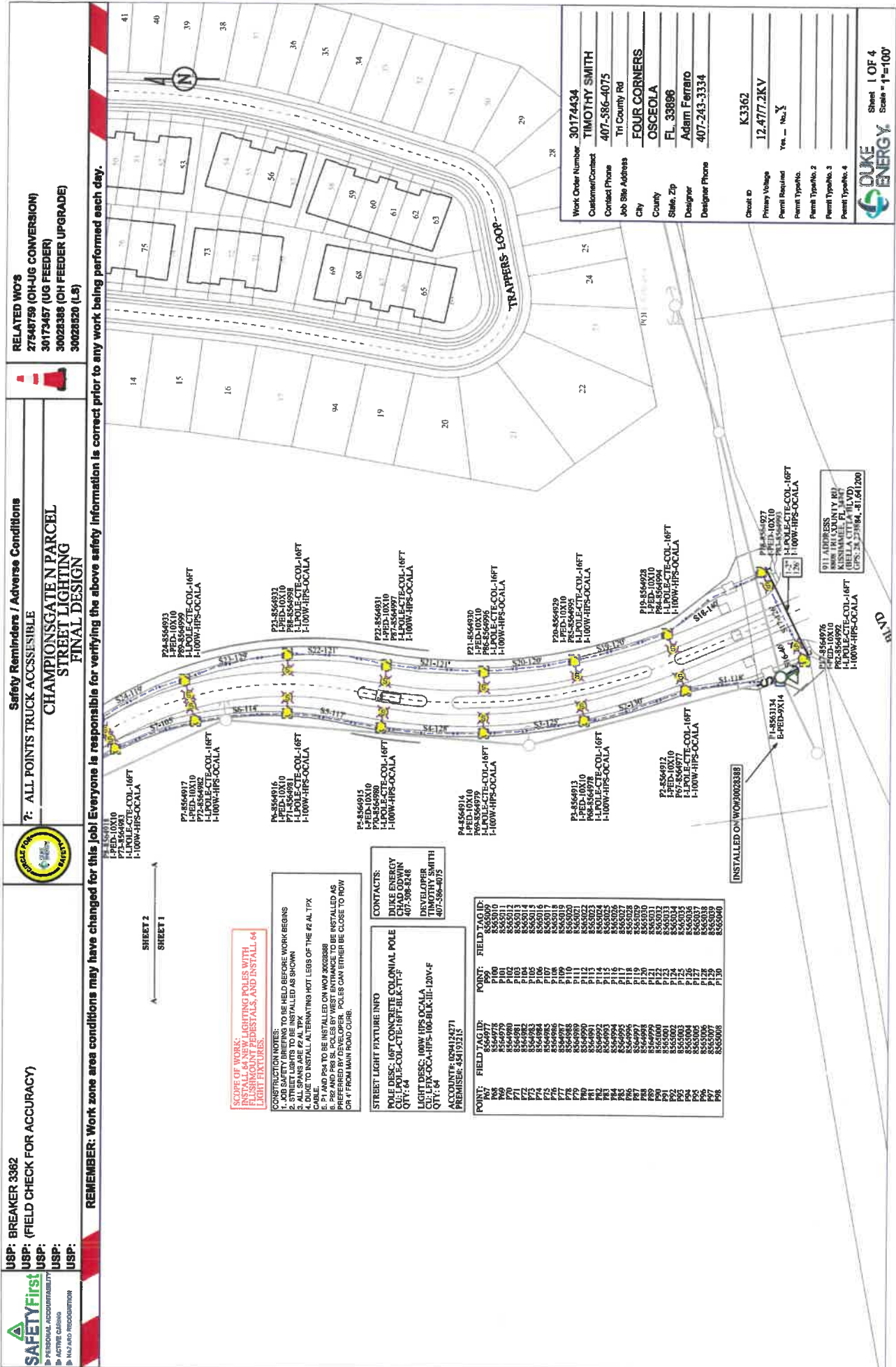
We appreciate your business and look forward to providing you with excellent customer service. Please feel free to call me at 407-938-6695, with any questions you may have regarding the enclosed documents or your service.

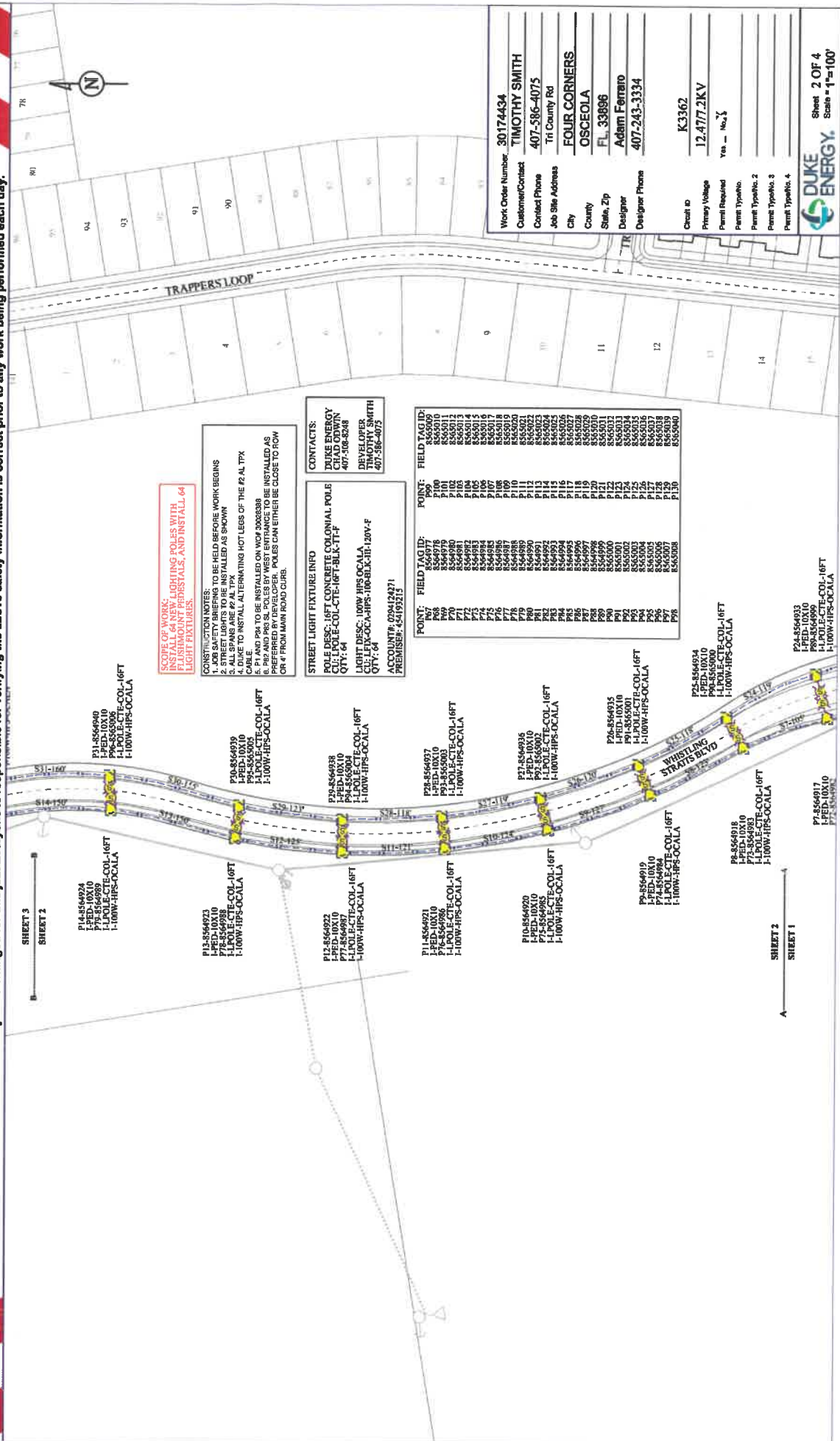
Sincerely,

Chad Odwin


Engineer II

Enclosures





Work Order Number:	30174434
Customer/Contact:	TIMOTHY SMITH
Contact Phone	407-586-4075
Job Site Address	Tri County Rd
City	FOUR CORNERS
County	OSCEOLA
State, Zip	FL 33896
Designer	Adam Ferraro
Designer Phone	407-243-3334
Circuit ID	K3362
Primary Voltage	12,477/7.2KV
Permit Required	Yes No %
Parent TypeNo.	
Parent TypeNo. 2	
Parent TypeNo. 3	
Parent TypeNo. 4	
Parent TypeNo. 5	



Sheet 2 OF 4
Scale = 1"=100'

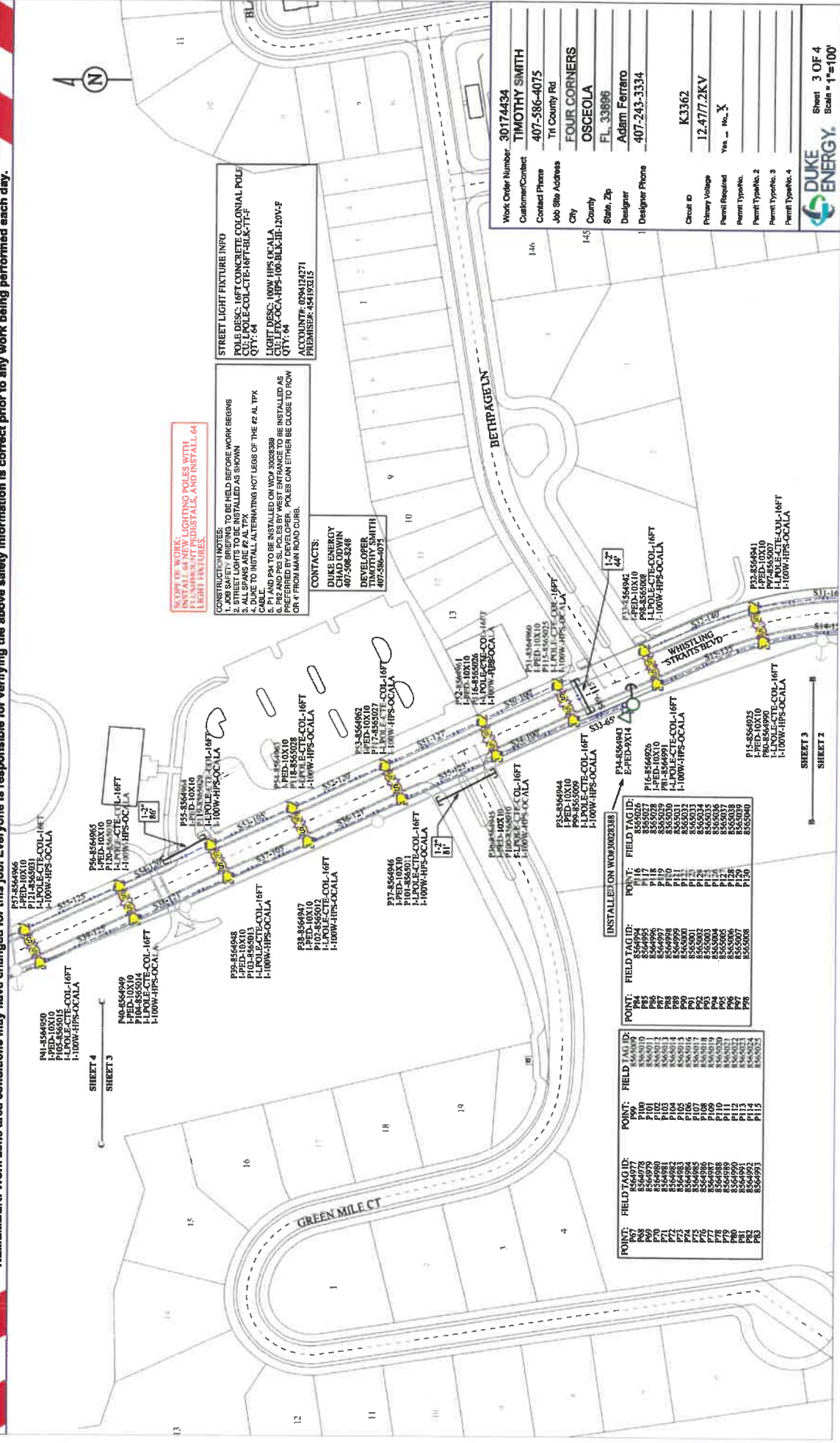


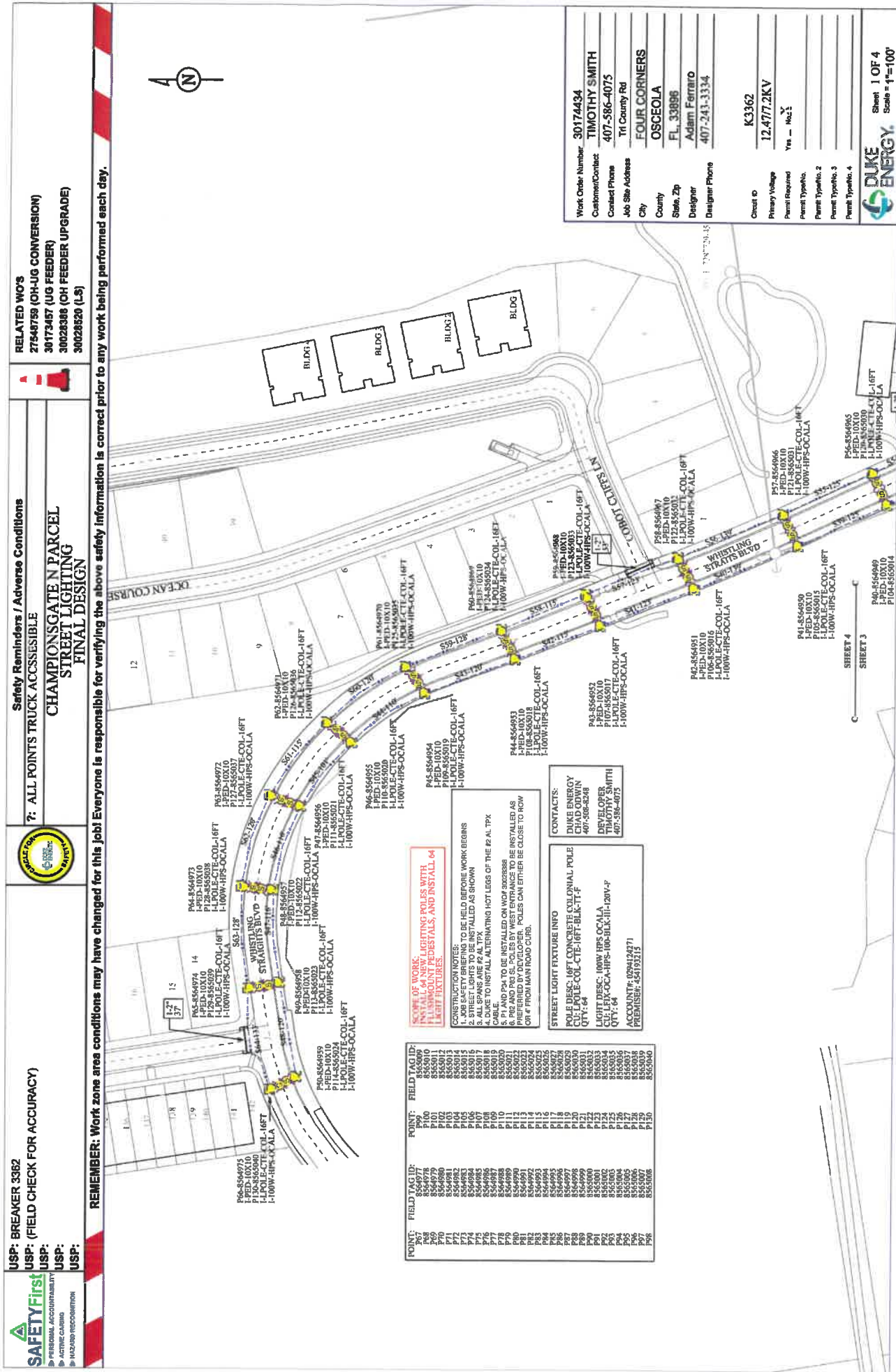
Safety Reminders / Adverse Conditions
 7: ALL POINTS TRUCK ACCESSIBLE
 CHAMPIONSGATE N PARCEL
 STREET LIGHTING
 FINAL DESIGN



RELATED WO'S
 27549759 (OH-JUG CONVERSION)
 30173457 (JUG FEEDER)
 30025388 (OH FEEDER UPGRADE)
 30028520 (LS)

REMEMBER: Work zone area conditions may have changed for this job! Everyone is responsible for verifying the above safety information is correct prior to any work being performed each day.





SAFETY
SAFETY FIRST
SAFETY FIRST
SAFETY FIRST

USP: BREAKER 3362
USP: (FIELD CHECK FOR ACCURACY)
USP:
USP:

RELATED WO'S
27548759 (OH-UG CONVERSION)
30173457 (UG FEEDER)
30028306 (OH FEEDER UPGRADE)
30028520 (L3)

SAFETY REMINDERS / Adverse Conditions
? ALL POINTS TRUCK ACCESSIBLE
CHAMPIONSGATE N PARCEL
STREET LIGHTING
FINAL DESIGN

REMEMBER: Work zone area conditions may have changed for this job! Everyone is responsible for verifying the above safety information is correct prior to any work being performed each day.

Work Order Number	30174434
Customer/Contact	TIMOTHY SMITH
Contact Phone	407-586-4075
Job Site Address	Tn County Rd
City	FOUR CORNERS
County	OSCEOLA
State, Zip	FL 33896
Designer	Adam Ferraro
Designer Phone	407-243-3334
Circuit ID	K3362
Primary Voltage	12.477.2KV
Permit Required	Yes - No
Permit Type/No.	
Permit Type/No. 2	
Permit Type/No. 3	
Permit Type/No. 4	



Sheet 1 OF 4
Scale = 1"=100'

SECTION XI

SECTION C

SECTION 1

Stoneybrook South at ChampionsGate

Community Development District

Summary of Checks

April 28, 2020 to July 27, 2020

Bank	Date	Check #	Amount
General Fund	5/8/20	225	\$ 4,649.84
	5/12/20	226-227	\$ 13,713.95
	5/19/20	228-229	\$ 2,651.26
	5/26/20	230-232	\$ 76,543.55
	6/3/20	233	\$ 5,252.50
	6/5/20	234	\$ 4,681.76
	6/15/20	235-236	\$ 12,819.00
	6/23/20	237	\$ 1,606.70
	7/2/20	238-240	\$ 14,864.08
	7/7/20	241	\$ 4,654.37
	7/16/20	242-243	\$ 11,954.00
	7/23/20	244-245	\$ 29,620.29
			\$ 183,011.30
			\$ 183,011.30

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
5/08/20	00001	5/01/20	77	202005	310-51300-34000				MANAGEMENT FEES MAY20	*	2,708.33	
		5/01/20	77	202005	310-51300-35100				INFORMATION TECH MAY20	*	100.00	
		5/01/20	77	202005	310-51300-31300				DISSEMINATION FEE MAY20	*	583.33	
		5/01/20	77	202005	310-51300-51000				OFFICE SUPPLIES MAY20	*	.21	
		5/01/20	77	202005	310-51300-42000				POSTAGE MAY20	*	6.02	
		5/01/20	77	202005	310-51300-42500				COPIES MAY20	*	1.95	
		5/01/20	78	202005	320-53800-12000				FIELD MANAGEMENT MAY20	*	1,250.00	
GOVERNMENTAL MANAGEMENT SERVICES-CF												
5/12/20	00010	4/27/20	64051	202004	320-53800-46100				BUSH HOG POND/TRSH PICKUP	*	1,200.00	4,649.84 000225
		4/27/20	64059	202004	320-53800-47300				RPR/RPLC PIPE/FITTING/COUP	*	409.97	
		4/30/20	64837	202004	320-53800-47300				RPR/RPLC ROTOR/PRS/COUPLG	*	628.98	
		5/10/20	65040	202005	320-53800-46200				MTHLY-MNT-TRAC K-MAY20	*	3,170.00	
		5/10/20	65040	202005	320-53800-46200				MTHLY-MNT-WHISTLING STRTS	*	5,339.00	
DOWN TO EARTH LAWNCARE II, INC.												
5/12/20	00002	4/22/20	91058	202003	310-51300-31500				ASMT/BAXTER PARCEL/AGRMNT	*	2,966.00	10,747.95 000226
		4/27/20	19921653	202004	310-51300-48000				LATHAM, LUNA, EDEN & BEAUDINE	*	2,966.00	2,966.00 000227
		4/27/20	19921653	202004	310-51300-48000				PUB.HEARING-COVID-19 EMRG	*	376.26	
ORLANDO SENTINEL												
5/19/20	00020	5/16/20	1664	202005	310-51300-35100				ADA COMP UPDT/PLUGIN/CVRT	*	2,275.00	376.26 000228
		5/25/20	05252020	202005	300-20700-10000				NEWAGETUTORS LLC	*	2,275.00	2,275.00 000229
		5/25/20	05252020	202005	300-20700-10000				FY20 DEBT SERVICE SER2017	*	3,450.47	
STONEYBROOK SOUTH AT CHAMPIONSGATE												
5/26/20	00011	5/25/20	05252020	202005	300-20700-10100				FY20 DEBT SERVICE SER2019	*	7,276.57	3,450.47 000230
		5/25/20	05252020	202005	300-20700-10100				FY20 DEBT SERVICE SER2019	*	7,276.57	
STONEYBROOK SOUTH AT CHAMPIONSGATE												
		5/25/20	05252020	202005	300-20700-10100				FY20 DEBT SERVICE SER2019	*	7,276.57	7,276.57 000231

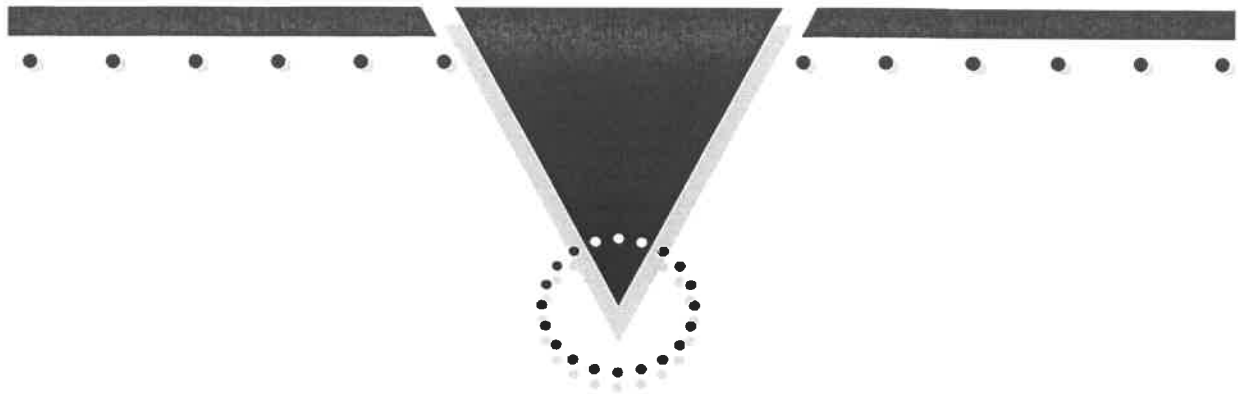
SSCG STONEYSCG TVISCARRA

*** CHECK DATES 04/28/2020 - 07/27/2020 *** STONEYBROOK SOUTH @ CG - GF
BANK A STONEYBROOK SOUTH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT	#
5/26/20	00011	5/25/20	05252020	202005	300-20700	10100			STONEYBROOK SOUTH AT CHAMPIONSGATE	*	65,816.51	65,816.51	000232
6/03/20	00002	5/26/20	91547	202004	310-51300	31500			STONEYBROOK SOUTH AT CHAMPIONSGATE	*	3,082.00		
5/26/20	91548	202004	310-51300	31500					STONEYBROOK SOUTH AT CHAMPIONSGATE	*	2,170.50		
									LATHAM, LUNA, EDEN & BEAUDINE	*		5,252.50	000233
6/05/20	00001	6/01/20	79	202006	310-51300	34000			MANAGEMENT FEES JUN20	*	2,708.33		
6/01/20	79	202006	310-51300	35100					INFORMATION TECH JUN20	*	100.00		
6/01/20	79	202006	310-51300	31300					DISSEMINATION FEE JUN20	*	583.33		
6/01/20	79	202006	310-51300	51000					OFFICE SUPPLIES	*	.06		
6/01/20	79	202006	310-51300	42000					POSTAGE	*	17.54		
6/01/20	79	202006	310-51300	42500					COPIES	*	22.50		
6/01/20	80	202006	320-53800	12000					FIELD MANAGEMENT JUN20	*	1,250.00		
									GOVERNMENTAL MANAGEMENT SERVICES-CF			4,681.76	000234
6/15/20	00010	6/10/20	68060	202006	320-53800	46200				*	3,170.00		
6/10/20	68060	202006	320-53800	46200					MTHLY-MNT-TRAC K-JUN20	*	5,339.00		
									MTHLY-MNT-WHISTLING STRTS				
									DOWN TO EARTH LAWCARE II, INC.			8,509.00	000235
6/15/20	00012	5/22/20	5752189	202005	310-51300	32300				*	4,310.00		
									FY19 TRUSTEE SER2019				
									USBANK				
6/23/20	00002	6/19/20	92093	202005	310-51300	31500				*	1,606.70		
									PRP REQ. 7/BRD MTG/DTE AGR				
									LATHAM, LUNA, EDEN & BEAUDINE			1,606.70	000237
7/02/20	00021	6/30/20	6067-06-	202006	310-51300	31200				*	450.00		
									ARBITRAGE SERIES 2019				
									AMTEC				
7/02/20	00017	6/28/20	350181	202006	310-51300	32200				*	3,050.00		
									FY19 AUDIT SERVICES				
									BERGER, TOOMBS, ELAM, GAINES & FRANK			3,050.00	000239

SSCG STONEYSCG TVISCARRA

SECTION 2



**Stoneybrook South
at ChampionsGate
Community Development District**

Unaudited Financial Reporting

June 30, 2020



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Series 2017 Debt Service Fund Income Statement</u>
4	<u>Series 2019 Debt Service Fund Income Statement</u>
5	<u>Series 2017 Capital Projects Income Statement</u>
6	<u>Series 2019 Capital Projects Income Statement</u>
7	<u>Month to Month</u>
8	<u>Long Term Debt Summary</u>
9	<u>Developer Contribution Schedule</u>
10	<u>FY20 Assessment Receipt Schedule</u>
11	<u>Series 2019 Construction Schedule</u>

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET

June 30, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2020
<u>ASSETS:</u>				
CASH	\$321,253	---	---	\$321,253
DUE FROM GENERAL FUND	---	\$29,620	---	\$29,620
DEPOSITS	\$16,000	---	---	\$16,000
<u>INVESTMENTS</u>				
SERIES 2017				
RESERVE	---	\$150,900	---	\$150,900
REVENUE	---	\$196,312	---	\$196,312
CONSTRUCTION	---	---	\$111	\$111
SERIES 2019				
RESERVE	---	\$449,947	---	\$449,947
REVENUE	---	\$307,579	---	\$307,579
CONSTRUCTION	---	---	\$45	\$45
TOTAL ASSETS	<u>\$337,253</u>	<u>\$1,134,358</u>	<u>\$156</u>	<u>\$1,471,767</u>
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$18,309	---	---	\$18,309
DUE TO DEBT SERVICE 2017	\$9,528	---	---	\$9,528
DUE TO DEBT SERVICE 2019	\$20,093	---	---	\$20,093
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2017	---	\$356,740	---	\$356,740
RESTRICTED FOR DEBT SERVICE 2019	---	\$777,618	---	\$777,618
RESTRICTED FOR CAPITAL PROJECTS 2017	---	---	\$111	\$111
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	\$45	\$45
UNASSIGNED	\$289,324	---	---	\$289,324
TOTAL LIABILITIES & FUND EQUITY	<u>\$337,253</u>	<u>\$1,134,358</u>	<u>\$156</u>	<u>\$1,471,767</u>

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$455,127	\$455,127	\$458,013	\$2,885
ASSESSMENTS - DIRECT BILLED	\$25,791	\$25,791	\$25,791	\$0
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$14,245	\$14,245
TOTAL REVENUES	\$480,918	\$480,918	\$498,048	\$17,130
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
ENGINEERING	\$12,000	\$9,000	\$17,294	(\$8,294)
ATTORNEY	\$25,000	\$18,750	\$18,986	(\$236)
DISSEMINATION	\$7,500	\$5,625	\$5,250	\$375
ARBITRAGE	\$450	\$450	\$450	\$0
ANNUAL AUDIT	\$4,050	\$4,050	\$3,050	\$1,000
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
TRUSTEE FEES	\$9,000	\$9,000	\$8,620	\$380
MANAGEMENT FEES	\$32,500	\$24,375	\$24,375	\$0
INFORMATION TECHNOLOGY	\$2,400	\$1,800	\$3,175	(\$1,375)
TELEPHONE	\$300	\$225	\$0	\$225
POSTAGE	\$1,000	\$750	\$94	\$656
INSURANCE	\$5,500	\$5,500	\$5,125	\$375
PRINTING & BINDING	\$1,000	\$750	\$152	\$598
LEGAL ADVERTISING	\$2,500	\$1,875	\$376	\$1,499
OTHER CURRENT CHARGES	\$1,000	\$750	\$3,400	(\$2,650)
OFFICE SUPPLIES	\$625	\$469	\$13	\$456
PROPERTY APPRAISER	\$350	\$350	\$237	\$113
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<u>FIELD:</u>				
FIELD SERVICES	\$15,000	\$11,250	\$11,250	\$0
PROPERTY INSURANCE	\$5,000	\$5,000	\$4,120	\$880
ELECTRIC	\$7,500	\$5,625	\$283	\$5,342
STREETLIGHTING	\$50,000	\$37,500	\$21,811	\$15,689
WATER & SEWER	\$75,000	\$56,250	\$19,617	\$36,633
LANDSCAPE MAINTENANCE	\$138,903	\$104,177	\$76,581	\$27,596
LANDSCAPE CONTINGENCY	\$15,000	\$11,250	\$1,960	\$9,290
IRRIGATION REPAIRS	\$10,000	\$7,500	\$5,402	\$2,098
LAKE MAINTENANCE	\$10,000	\$7,500	\$0	\$7,500
CONTINGENCY	\$15,000	\$11,250	\$0	\$11,250
CAPITAL RESERVE	\$29,165	\$21,874	\$0	\$21,874
TOTAL EXPENDITURES	\$480,918	\$368,070	\$236,795	\$131,274
EXCESS REVENUES (EXPENDITURES)	\$0		\$261,253	
FUND BALANCE - Beginning	\$0		\$28,071	
FUND BALANCE - Ending	\$0		\$289,324	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2017

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$301,800	\$301,800	\$303,841	\$2,041
INTEREST	\$0	\$0	\$333	\$333
TOTAL REVENUES	\$301,800	\$301,800	\$304,174	\$2,374
<u>EXPENDITURES:</u>				
INTEREST - 12/15	\$107,363	\$107,363	\$107,363	\$0
PRINCIPAL - 12/15	\$85,000	\$85,000	\$85,000	\$0
INTEREST - 6/15	\$105,875	\$105,875	\$105,875	\$0
TOTAL EXPENDITURES	\$298,238	\$298,238	\$298,238	\$0
EXCESS REVENUES (EXPENDITURES)	\$3,563		\$5,936	
FUND BALANCE - Beginning	\$197,744		\$350,803	
FUND BALANCE - Ending	\$201,307		\$356,740	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$636,628	\$640,759	\$640,759	\$0
ASSESSMENTS - DIRECT BILLED	\$263,266	\$263,266	\$263,266	\$0
INTEREST	\$100	\$75	\$622	\$547
TRANSFER IN	\$0	\$0	\$1,817	\$1,817
TOTAL REVENUES	\$899,994	\$904,100	\$906,464	\$2,365
<u>EXPENDITURES:</u>				
INTEREST - 12/15	\$324,231	\$324,231	\$324,231	\$0
PRINCIPAL - 6/15	\$255,000	\$255,000	\$255,000	\$0
INTEREST - 6/15	\$324,231	\$324,231	\$324,231	\$0
TOTAL EXPENDITURES	\$903,463	\$903,463	\$903,463	\$0
EXCESS REVENUES (EXPENDITURES)	(\$3,469)		\$3,002	
FUND BALANCE - Beginning	\$324,431		\$774,616	
FUND BALANCE - Ending	\$320,963		\$777,618	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2017

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$111	
FUND BALANCE - Ending	\$0		\$111	

STONEYBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/20	ACTUAL THRU 6/30/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$4,708	\$4,708
TOTAL REVENUES	\$0	\$0	\$4,708	\$4,708
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$5,790,026	(\$5,790,026)
TRANSFER OUT	\$0	\$0	\$1,817	(\$1,817)
TOTAL EXPENDITURES	\$0	\$0	\$5,791,843	(\$5,791,843)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$5,787,136)	
FUND BALANCE - Beginning	\$0		\$5,787,181	
FUND BALANCE - Ending	\$0		\$45	

STONEYBROOK SOUTH AT CHAMPIONSGATE Community Development District

REVENUES:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
ASSESSMENTS- TAX ROLL	\$0	\$21,403	\$351,304	\$96,525	\$19,105	\$5,814	\$4,316	\$5,184	\$14,362	\$0	\$0	\$0	\$458,013
ASSESSMENTS- DIRECT BILLED	\$0	\$12,895	\$0	\$6,448	\$0	\$0	\$0	\$6,448	\$0	\$0	\$0	\$0	\$25,791
DEVELOPER CONTRIBUTIONS	\$14,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,245
TOTAL REVENUES	\$14,245	\$34,299	\$351,304	\$42,972	\$19,105	\$5,814	\$4,316	\$11,631	\$14,362	\$0	\$0	\$0	\$498,048
EXPENDITURES:													
ADMINISTRATIVE:													
ENGINEERING	\$1,820	\$0	\$285	\$0	\$380	\$0	\$11,364	\$0	\$3,445	\$0	\$0	\$0	\$17,294
ATTORNEY	\$1,129	\$124	\$511	\$4,143	\$3,254	\$2,966	\$5,259	\$1,607	\$0	\$0	\$0	\$0	\$18,986
DISSEMINATION	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$583	\$0	\$0	\$0	\$5,250
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$450
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,050	\$0	\$0	\$0	\$3,050
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
TRUSTEE FEES	\$0	\$4,310	\$0	\$0	\$0	\$0	\$0	\$4,310	\$0	\$0	\$0	\$0	\$8,620
MANAGEMENT FEES	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$2,708	\$0	\$0	\$0	\$24,375
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$2,375	\$100	\$0	\$0	\$0	\$3,175
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$5	\$17	\$5	\$10	\$12	\$12	\$11	\$6	\$18	\$0	\$0	\$0	\$94
INSURANCE	\$5,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,125
PRINTING & BINDING	\$32	\$20	\$12	\$0	\$21	\$15	\$27	\$2	\$23	\$0	\$0	\$0	\$152
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$376	\$0	\$0	\$0	\$0	\$0	\$376
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$3,400	\$0	\$0	\$0	\$0	\$0	\$3,400
OFFICE SUPPLIES	\$0	\$5	\$5	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$13
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$237	\$0	\$0	\$0	\$0	\$0	\$0	\$237
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD:													
FIELD SERVICES	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$11,250
PROPERTY INSURANCE	\$4,120	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,120
ELECTRIC	\$69	\$0	\$40	\$0	\$37	\$38	\$35	\$30	\$33	\$0	\$0	\$0	\$283
STREET LIGHTING	\$1,996	\$2,477	\$2,778	\$800	\$2,451	\$1,662	\$1,667	\$5,190	\$3,090	\$0	\$0	\$0	\$21,811
WATER & SEWER	\$2,266	\$2,751	\$55	\$0	\$2,423	\$3,038	\$3,636	\$2,982	\$2,476	\$0	\$0	\$0	\$19,617
LANDSCAPE MAINTENANCE	\$8,509	\$8,509	\$8,509	\$8,509	\$8,509	\$8,509	\$8,509	\$8,509	\$8,509	\$0	\$0	\$0	\$76,581
LANDSCAPE CONTINGENCY	\$0	\$0	\$380	\$0	\$380	\$0	\$1,200	\$0	\$0	\$0	\$0	\$0	\$1,960
IRRIGATION REPAIRS	\$2,044	\$375	\$546	\$655	\$742	\$0	\$1,039	\$0	\$0	\$0	\$0	\$0	\$5,402
LAKE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$36,932	\$23,230	\$17,468	\$18,758	\$22,851	\$21,118	\$41,149	\$29,554	\$25,736	\$0	\$0	\$0	\$236,795
EXCESS REVENUES (EXPENDITURES)	(\$22,687)	\$11,069	\$333,836	\$24,214	(\$3,746)	(\$15,304)	(\$36,833)	(\$17,922)	(\$11,374)	\$0	\$0	\$0	\$261,253

**STONEBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2017, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	3.500%, 4.000%, 4.625%, 5.000%	
MATURITY DATE:	12/15/2047	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$150,900	
RESERVE FUND BALANCE	\$150,900	
BONDS OUTSTANDING - 10/30/17		\$4,710,000
LESS: PRINCIPAL PAYMENT 12/15/18		(\$55,000)
LESS: PRINCIPAL PAYMENT 12/15/19		(\$85,000)
CURRENT BONDS OUTSTANDING		\$4,570,000

SERIES 2019, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	3.500%, 4.000%, 4.500%, 4.625%	
MATURITY DATE:	12/15/2049	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$449,947	
RESERVE FUND BALANCE	\$449,947	
BONDS OUTSTANDING - 4/29/19		\$14,735,000
LESS: PRINCIPAL PAYMENT 6/15/20		(\$255,000)
CURRENT BONDS OUTSTANDING		\$14,480,000

STONEBROOK SOUTH AT CHAMPIONSGATE
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (19)	General Fund Portion (20)	Due from Capital	Over and (short) Balance Due
12	9/16/19	9/27/19	\$ 26,556.88	\$ 26,556.88	\$ 12,311.88	\$ 14,245.00	\$ -	\$ -
13	10/25/19	1/4/19	\$ 11,414.04	\$ 11,414.04	\$ 11,414.04	\$ -	\$ -	\$ -
Due from Developer				\$ 37,970.92	\$ 23,725.92	\$ 14,245.00	\$ -	\$ -
Total Developer Contributions FY20				\$ 14,245.00				

*FY19 Column does not reflect all funding requests prepared in FY19.

SPECIAL ASSESSMENT RECEIPTS - FY2020

GROSS ASSESSMENTS	\$ 1,482,740	\$ 484,178	\$ 321,198	\$ 677,364
NET ASSESSMENTS	\$ 1,393,775	\$ 455,127	\$ 301,926	\$ 636,722

DIRECT BILLED ASSESSMENTS

\$263,266.04

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**Stoneybrook South at ChampionsGate
Community Development District**

Special Assessment Bonds, Series 2019

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2019				
7/12/19	1	Lennar Corporation	Reimbursement#1 Whistling Straits Blvd	\$ 7,829,239.42
8/12/19	2	Hamilton Engineering & Surveying, Inc.	Preparation of reimbursement #1	\$ 12,391.25
TOTAL				\$ 7,841,630.67
Fiscal Year 2019				
5/1/19		Interest		\$ 190.97
6/3/19		Interest		\$ 2,960.03
7/1/19		Interest		\$ 2,865.20
8/1/19		Interest		\$ 1,395.41
9/1/19		Interest		\$ 643.32
TOTAL				\$ 8,054.93
Acquisition/Construction Fund at 4/29/19				\$11,617,138.82
Interest Earned thru 9/30/19				\$ 8,054.93
Requisitions Paid thru 9/30/19				\$ (7,841,630.67)
Remaining Acquisition/Construction Fund				\$ 3,783,563.08
Fiscal Year 2020				
2/28/20	3	Greenberg Traurig, P.A.	Inv# 5123588 - Post-Closing Costs	\$ 289.26
4/2/20	5	Lennar Homes, LLC	Reimb #2 Baxter Parcel Site Work, Toho Prop. Reserve Fee:	\$ 2,008,738.67
5/18/20	6	Hamilton Engineering & Surveying, Inc.	Invoice #60896 - Preparation of Lennar Reimb #3	\$ 4,860.00
5/14/20	7	Lennar Homes, LLC	Reimb #3 Toho System Development Charges	\$ 3,776,138.00
TOTAL				\$ 5,790,025.93
Fiscal Year 2020				
10/1/19		Interest		\$ 559.75
11/1/19		Interest		\$ 482.08
12/1/19		Interest		\$ 466.59
1/2/20		Interest		\$ 482.20
1/17/20		Transfer In	Baxter Tract Escrow Account	\$ 2,002,853.78
1/21/20		Transfer In	Baxter Tract Escrow Account	\$ 131.33
2/3/20		Interest		\$ 604.08
3/2/20		Interest		\$ 608.96
4/1/20		Interest		\$ 274.44
5/1/20		Interest		\$ 31.54
6/1/20		Interest		\$ 13.44
TOTAL				\$ 2,006,508.19
Acquisition/Construction Fund at 9/30/19				\$ 3,783,563.08
Interest Earned thru 6/30/20				\$ 2,006,508.19
Requisitions Paid thru 6/30/20				\$ (5,790,025.93)
Remaining Acquisition/Construction Fund				\$ 45.34

SECTION 3

**BOARD OF SUPERVISORS MEETING DATES
STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT
DISTRICT
FISCAL YEAR 2021**

The Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District will hold their regular meetings for Fiscal Year 2021 at 11:30 a.m., at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896, on the first Monday of the month, unless otherwise indicated, as follows:

October 5, 2020

November 2, 2020

December 7, 2020

January 4, 2021

February 1, 2021

March 1, 2021

April 5, 2021

May 3, 2021

June 7, 2021

****No July Meeting – Falls on Holiday***

August 2, 2021

Exception: September 13, 2021

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC

SECTION 4

REBATE REPORT

\$14,735,000

**Stoneybrook South at Championsgate
Community Development District
(Osceola County, Florida)**

**Special Assessment Bonds, Series 2019
(2019 Assessment Area)**

**Dated: April 29, 2019
Delivered: April 29, 2019**

**Rebate Report to the Computation Date
April 29, 2024
Reflecting Activity To
April 30, 2020**



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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

June 30, 2020

Stoneybrook South At Championsgate Community Development District
c/o Ms. Teresa Viscarra
Governmental Management Services-CF, LLC
1412S Narcoossee Road
St. Cloud, FL 34771

Re: \$14,735,000 Stoneybrook South at Championsgate Community Development District, (Osceola County, Florida), Special Assessment Bonds, Series 2019 (2019 Assessment Area)

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Stoneybrook South at Championsgate Community Development District (the "District")

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebtable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebtable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebtable Arbitrage.

We have scheduled our next Report as of April 30, 2021. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Analyst

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the April 29, 2024 Computation Date
Reflecting Activity from April 29, 2019 through April 30, 2020

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Escrow Fund	0.208216%	2,985.11	(76,145.86)
Construction Fund	0.203498%	11,798.62	(307,512.73)
Debt Service Reserve Fund	0.174770%	788.11	(23,980.44)
Capitalized Interest Fund	0.298393%	33.81	(596.81)
Cost of Issuance Fund	0.232655%	2.47	(56.47)
Totals	0.202838%	\$15,608.12	\$(408,292.31)
Bond Yield	4.564472%		
Rebate Computation Credit			(2,108.21)
Net Rebatable Arbitrage			\$(410,400.52)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from April 29, 2019, the date of the closing, to April 30, 2020, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of April 29, 2024.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between April 29, 2019 and April 30, 2020, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

April 29, 2024.

7. Computation Period

The period beginning on April 29, 2019, the date of the closing, and ending on April 30, 2020.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the issuer. If no day is selected by the issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and U.S. Bank, Trustee, as follows:

Fund	Account Number
Revenue	26974000
Interest	26974001
Sinking	26974002
Debt Service Reserve	26974003
Prepayment	26974004
Construction	26974005
Escrow	26974006
Cost of Issuance	26974007

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2020, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 29, 2024. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on April 29, 2024, is the Rebatable Arbitrage.

\$14,735,000
Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)
Delivered: April 29, 2019

Sources of Funds

Par Amount	\$14,735,000.00
Net Original Issue Discount	-86,855.20
Total	\$14,648,144.80

Uses of Funds

Construction Fund	\$11,617,138.82
Escrow Fund	2,000,000.00
Debt Service Reserve Fund	449,946.88
Capitalized Interest Account	82,859.10
Cost of Issuance Fund	203,500.00
Underwriter's Discount	294,700.00
Total	\$14,648,144.80

PROOF OF ARBITRAGE YIELD

\$14,735,000
 Stoneybrook South at Championsgate Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2019
 (2019 Assessment Area)

Date	Debt Service	Present Value to 04/29/2019 @ 4.5644720487%
06/15/2019	82,859.10	82,382.64
12/15/2019	324,231.25	315,173.84
06/15/2020	579,231.25	550,486.99
12/15/2020	319,768.75	297,119.31
06/15/2021	579,768.75	526,683.18
12/15/2021	315,218.75	279,966.76
06/15/2022	585,218.75	508,174.01
12/15/2022	310,493.75	263,600.89
06/15/2023	590,493.75	490,127.53
12/15/2023	305,593.75	247,992.21
06/15/2024	595,593.75	472,545.35
12/15/2024	300,518.75	233,112.05
06/15/2025	600,518.75	455,427.77
12/15/2025	294,518.75	218,376.38
06/15/2026	609,518.75	441,854.80
12/15/2026	288,218.75	204,274.67
06/15/2027	618,218.75	428,385.00
12/15/2027	281,618.75	190,789.05
06/15/2028	621,618.75	411,733.08
12/15/2028	274,818.75	177,966.31
06/15/2029	629,818.75	398,755.62
12/15/2029	267,718.75	165,718.05
06/15/2030	637,718.75	385,940.17
12/15/2030	260,318.75	154,026.71
06/15/2031	645,318.75	373,305.73
12/15/2031	251,656.25	142,330.47
06/15/2032	656,656.25	363,101.49
12/15/2032	242,543.75	131,123.28
06/15/2033	662,543.75	350,190.27
12/15/2033	233,093.75	120,453.64
06/15/2034	673,093.75	340,067.12
12/15/2034	223,193.75	110,248.05
06/15/2035	683,193.75	329,938.16
12/15/2035	212,843.75	100,496.13
06/15/2036	697,843.75	322,141.32
12/15/2036	201,931.25	91,136.33
06/15/2037	706,931.25	311,935.63
12/15/2037	190,568.75	82,212.77
06/15/2038	720,568.75	303,922.47
12/15/2038	178,643.75	73,667.34
06/15/2039	728,643.75	293,766.45
12/15/2039	166,268.75	65,538.63
06/15/2040	746,268.75	287,595.30
12/15/2040	152,856.25	57,592.97
06/15/2041	757,856.25	279,172.69
12/15/2041	138,865.63	50,012.74
06/15/2042	773,865.63	272,490.41
12/15/2042	124,181.25	42,750.53
06/15/2043	789,181.25	265,620.75
12/15/2043	108,803.13	35,803.58
06/15/2044	803,803.13	258,603.57
12/15/2044	92,731.25	29,168.27
06/15/2045	822,731.25	253,012.74
12/15/2045	75,850.00	22,805.51
06/15/2046	840,850.00	247,173.83
12/15/2046	58,159.38	16,714.89
06/15/2047	858,159.38	241,130.13

PROOF OF ARBITRAGE YIELD

\$14,735,000
 Stoneybrook South at Championsgate Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2019
 (2019 Assessment Area)

Date	Debt Service	Present Value to 04/29/2019 @ 4.5644720487%
12/15/2047	39,659.38	10,895.05
06/15/2048	879,659.38	236,264.05
12/15/2048	20,234.38	5,313.40
06/15/2049	895,234.38	229,836.73
	27,328,102.90	14,648,144.80

Proceeds Summary

Delivery date	04/29/2019
Par Value	14,735,000.00
Premium (Discount)	-86,855.20
Target for yield calculation	14,648,144.80

BOND DEBT SERVICE

\$14,735,000

Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/29/2019					
06/15/2019			82,859.10	82,859.10	82,859.10
12/15/2019			324,231.25	324,231.25	
06/15/2020	255,000	3.500%	324,231.25	579,231.25	903,462.50
12/15/2020			319,768.75	319,768.75	
06/15/2021	260,000	3.500%	319,768.75	579,768.75	899,537.50
12/15/2021			315,218.75	315,218.75	
06/15/2022	270,000	3.500%	315,218.75	585,218.75	900,437.50
12/15/2022			310,493.75	310,493.75	
06/15/2023	280,000	3.500%	310,493.75	590,493.75	900,987.50
12/15/2023			305,593.75	305,593.75	
06/15/2024	290,000	3.500%	305,593.75	595,593.75	901,187.50
12/15/2024			300,518.75	300,518.75	
06/15/2025	300,000	4.000%	300,518.75	600,518.75	901,037.50
12/15/2025			294,518.75	294,518.75	
06/15/2026	315,000	4.000%	294,518.75	609,518.75	904,037.50
12/15/2026			288,218.75	288,218.75	
06/15/2027	330,000	4.000%	288,218.75	618,218.75	906,437.50
12/15/2027			281,618.75	281,618.75	
06/15/2028	340,000	4.000%	281,618.75	621,618.75	903,237.50
12/15/2028			274,818.75	274,818.75	
06/15/2029	355,000	4.000%	274,818.75	629,818.75	904,637.50
12/15/2029			267,718.75	267,718.75	
06/15/2030	370,000	4.000%	267,718.75	637,718.75	905,437.50
12/15/2030			260,318.75	260,318.75	
06/15/2031	385,000	4.500%	260,318.75	645,318.75	905,637.50
12/15/2031			251,656.25	251,656.25	
06/15/2032	405,000	4.500%	251,656.25	656,656.25	908,312.50
12/15/2032			242,543.75	242,543.75	
06/15/2033	420,000	4.500%	242,543.75	662,543.75	905,087.50
12/15/2033			233,093.75	233,093.75	
06/15/2034	440,000	4.500%	233,093.75	673,093.75	906,187.50
12/15/2034			223,193.75	223,193.75	
06/15/2035	460,000	4.500%	223,193.75	683,193.75	906,387.50
12/15/2035			212,843.75	212,843.75	
06/15/2036	485,000	4.500%	212,843.75	697,843.75	910,687.50
12/15/2036			201,931.25	201,931.25	
06/15/2037	505,000	4.500%	201,931.25	706,931.25	908,862.50
12/15/2037			190,568.75	190,568.75	
06/15/2038	530,000	4.500%	190,568.75	720,568.75	911,137.50
12/15/2038			178,643.75	178,643.75	
06/15/2039	550,000	4.500%	178,643.75	728,643.75	907,287.50
12/15/2039			166,268.75	166,268.75	
06/15/2040	580,000	4.625%	166,268.75	746,268.75	912,537.50
12/15/2040			152,856.25	152,856.25	
06/15/2041	605,000	4.625%	152,856.25	757,856.25	910,712.50
12/15/2041			138,865.63	138,865.63	
06/15/2042	635,000	4.625%	138,865.63	773,865.63	912,731.26
12/15/2042			124,181.25	124,181.25	
06/15/2043	665,000	4.625%	124,181.25	789,181.25	913,362.50
12/15/2043			108,803.13	108,803.13	
06/15/2044	695,000	4.625%	108,803.13	803,803.13	912,606.26
12/15/2044			92,731.25	92,731.25	
06/15/2045	730,000	4.625%	92,731.25	822,731.25	915,462.50
12/15/2045			75,850.00	75,850.00	
06/15/2046	765,000	4.625%	75,850.00	840,850.00	916,700.00
12/15/2046			58,159.38	58,159.38	
06/15/2047	800,000	4.625%	58,159.38	858,159.38	916,318.76

BOND DEBT SERVICE

\$14,735,000

Stoneybrook South at Championsgate Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2019
 (2019 Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2047			39,659.38	39,659.38	
06/15/2048	840,000	4.625%	39,659.38	879,659.38	919,318.76
12/15/2048			20,234.38	20,234.38	
06/15/2049	875,000	4.625%	20,234.38	895,234.38	915,468.76
	14,735,000		12,593,102.90	27,328,102.90	27,328,102.90

\$14,735,000
Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)
Escrow Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-2,000,000.00	-2,506,294.68
01/17/20		2,002,853.78	2,429,989.56
01/21/20		131.33	159.26

04/29/24	TOTALS:	2,985.11	-76,145.86

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-76,145.86
COMP DATE:	04/29/24	NET INCOME:	2,985.11
BOND YIELD:	4.564472%	TAX INV YIELD:	0.208216%

\$14,735,000
Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)
Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-11,617,138.82	-14,557,986.63
07/12/19		7,829,239.42	9,721,811.14
08/12/19		12,391.25	15,328.84
01/17/20		-2,002,853.78	-2,429,989.56
01/21/20		-131.33	-159.26
02/28/20		289.26	349.15
04/02/20		2,008,738.67	2,414,321.94
04/30/20	MMkt Bal	3,780,998.36	4,528,493.54
04/30/20	MMkt Acc	265.59	318.10

04/29/24	TOTALS:	11,798.62	-307,512.73

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-307,512.73
COMP DATE:	04/29/24	NET INCOME:	11,798.62
BOND YIELD:	4.564472%	TAX INV YIELD:	0.203498%

\$14,735,000
Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-449,946.88	-563,849.74
05/02/19		7.40	9.27
06/04/19		114.64	143.03
07/02/19		110.95	137.94
08/02/19		95.54	118.34
09/04/19		76.43	94.29
10/02/19		66.57	81.84
11/04/19		57.32	70.18
12/03/19		55.47	67.67
01/03/20		57.32	69.67
02/04/20		57.17	69.21
03/03/20		47.33	57.09
04/02/20		21.33	25.64
04/30/20	MMkt Bal	449,946.88	538,900.40
04/30/20	MMkt Acc	20.64	24.72

04/29/24	TOTALS:	788.11	-23,980.44

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-23,980.44
COMP DATE:	04/29/24	NET INCOME:	788.11
BOND YIELD:	4.564472%	TAX INV YIELD:	0.174770%

\$14,735,000
Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-82,859.10	-103,834.66
06/17/19		82,859.09	103,211.69
10/22/19		-1,817.47	-2,228.69
12/16/19		-322,380.07	-392,655.03
12/16/19		324,231.25	394,909.74
12/31/19		0.11	0.13

04/29/24	TOTALS:	33.81	-596.81

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-596.81
COMP DATE:	04/29/24	NET INCOME:	33.81
BOND YIELD:	4.564472%	TAX INV YIELD:	0.298393%

\$14,735,000
Stoneybrook South at Championsgate Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019
(2019 Assessment Area)
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-203,500.00	-255,015.48
04/29/19		48,500.00	60,777.65
04/29/19		31,000.00	38,847.57
04/29/19		6,000.00	7,518.88
04/29/19		49,000.00	61,404.22
04/29/19		49,000.00	61,404.22
04/29/19		10,760.00	13,483.87
05/01/19		1,500.00	1,879.25
05/10/19		5,925.00	7,414.67
10/22/19		1,817.47	2,228.69

04/29/24	TOTALS:	2.47	-56.47

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-56.47
COMP DATE:	04/29/24	NET INCOME:	2.47
BOND YIELD:	4.564472%	TAX INV YIELD:	0.232655%

\$14,735,000
 Stoneybrook South at Championsgate Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2019
 (2019 Assessment Area)
 Rebate Computation Credit

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/20		-1,760.00	-2,108.21
04/29/24	TOTALS:	-1,760.00	-2,108.21

ISSUE DATE:	04/29/19	REBATABL	ARBITRAGE: -2,108.21
COMP DATE:	04/29/24		
BOND YIELD:	4.564472%		