

*Stoneybrook South at ChampionsGate  
Community Development District*

*Agenda*

*December 7, 2020*



# AGENDA



# *Stoneybrook South at ChampionsGate*

## *Community Development District*

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November 30, 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, December 7, 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. Approval of Minutes of the November 2, 2020 and November 16, 2020 Board of Supervisors Meetings and Acceptance of Minutes of the November 2, 2020 Landowners' Meeting
4. Financing Matters
  - A. Consideration of Supplemental Engineer's Report for Fox South Assessment Area
  - B. Consideration of Master Assessment Methodology for Fox South Assessment Area
  - C. Public Comment and Testimony
  - D. Consideration of Resolution 2021-07 Levying Assessments
5. Consideration of Resolution 2021-08 Finalizing Assessments for the Fox South Assessment Area
6. Discussion of Stormwater Pond Maintenance
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisor's Requests
10. 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 approval of the minutes of the November 2, 2020 and November 16, 2020 Board of Supervisors meetings and acceptance of the minutes of the November 2, 2020 Landowners' meeting. The minutes are enclosed for your review.

The fourth order of business is the Financing Matters. Section A is the consideration of the Supplemental Engineer's Report for Fox South Assessment Area and Section B is the consideration of the Master Assessment Methodology for the Fox South Assessment Area. Both reports are enclosed for your reviews. Section C is the public comment and testimony and Section D is the consideration of Resolution 2021-07 levying assessments. A copy of the Resolution is enclosed for your review.

The fifth order of business is the consideration of Resolution 2021-08 finalizing the assessments and securing the Series 2020 Special Assessment Bonds for the Fox South Assessment Area.

The sixth order of business is the discussion of stormwater pond maintenance. A copy of The Lake Doctor's proposal and map of District ponds is enclosed for your review.

The seventh order of business is Staff Reports. Sub-Section 1 of the District Manager's Report includes the check register for approval and Sub-Section 2 includes the balance sheet and income statement for 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,



George S. Flint  
District Manager

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

Enclosures



# 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, November 2, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan	Chairman
Lane Register	Vice Chairman
Tim Smith	Assistant Secretary
Rob Bonin	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
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 Board members were in attendance constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: It does not appear we have any members of the public here or on the phone. We will move on to organizational matters.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oaths of Office to Newly Elected Board Members**

Mr. Flint: We had a landowners' election just prior to the Board Meeting and we will now administer the Oaths of Office to Board members that were elected. As citizens of the State of Florida and of the United States of America, and as officers of the Stoneybrook South at ChampionsGate Community Development District, and a recipient of public funds as such



officers, do you hear by solemnly swear or affirm you will support the Constitution of the United States and of the State of Florida?

Mr. Smith: I do.

Mr. Bonin: I do.

Mr. Register: I do.

Mr. Flint: Let the record reflect that three members have been sworn in.

**B. Consideration of Resolution 2021-01 Canvassing and Certifying the Results of the Landowners' Election**

Mr. Flint: We will insert Mr. Register, Mr. Smith, and Mr. Bonin's name in there indicating that Mr. Register and Mr. Smith received 200 votes, and Mr. Bonin received 199 votes. Are there any question on the resolution? Hearing none,

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-01 Canvassing and Certifying the Results of the Landowners' Election, was approved.
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**C. Election of Officers**

Mr. Flint: After each election the statutes require the Board to elect officers, so we have provided Resolution 2021-02 which elects a Chairman, Vice Chair, Secretary, Treasurer, Assistant Secretaries, and Assistant Treasurer. Mr. Morgan is Chairman, Mr. Register is Vice Chair, and the other three Board Members are Assistant Secretaries. I am Secretary and Ariel Lovera is the Treasurer.

**D. Consideration of Resolution 2021-02 Electing Officers**

Mr. Flint: We can handle each office individually or if a Board member wants to make a motion electing all officers in one motion we can do that as well.

Mr. Morgan: Is everyone happy with those appointments? I make a motion we accept all those.

Mr. Flint: To clarify for the record, we will be keeping the existing Chair and Vice Chair, making Mr. Bonin an Assistant Secretary, myself as Secretary, and Ariel Lovera as Treasurer and Teresa Viscarra as an Assistant Treasurer.



On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-02 Electing Officers as stated above, was approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Approval of Minutes of the September 14, 2020 Meeting**

Mr. Flint: Did the Board have any comments, corrections, or changes to the September 14, 2020 meeting minutes?

Mr. Morgan: They look good to me George. I was just curious if you had heard anything more from Mr. Roberts about the fountains or is he just waiting until next year?

Mr. Flint: I have not heard anything, he mentioned that it was not budgeted and that we would discuss it during the budget process. I think they are just waiting for that discussion to start in the spring.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Minutes of the September 14, 2020 Meeting, were approved.

#### **FIFTH ORDER OF BUSINESS**

#### **Consideration of Right of Way Utilization Agreement with Osceola County for Landscape, Hardscape, Specialty Street Signs and Irrigation**

Mr. Flint: This is for Westside Boulevard for landscape, hardscape, street signage, and irrigation. This is still in the works with the County, we would ask the Board to approve it in substantial form subject to any minor modifications or comments the county or District Counsel may have. Any question of the agreement?

Mr. Morgan: Counsel will still approve all the finals and then it will come up for signature.

Mr. Flint: To the extent they are not substantive changes, you would be authorized to sign after counsel has signed off. If they are major changes, it may have to come back to the Board.

Ms. Trucco: We don't anticipate any major changes.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Right of Way Utilization Agreement with Osceola County for Landscape, Hardscape, Specialty Street Signs, and Irrigation, was approved.



**SIXTH ORDER OF BUSINESS****Consideration of Resolution 2021-03  
Authorizing Staff to Commence Work  
Related to a 2020 Special Assessment Bond  
Issuance**

Mr. Flint: This is a standard resolution that the Boards typically adopt, authorizing the Engineer, Manager, and Counsel to commence work on the next bond issue. Anything else you want to add Kristen?

Ms. Trucco: It is commencement of work on the Fox expansion, South parcel. The construction and pertinent costs for that parcel will be paid with the 2020 bonds and this is authorizing the commencement of work.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-03 Authorizing Staff to Commence Work Related to a 2020 Special Assessment Bond Issuance, was approved.

**SEVENTH ORDER OF BUSINESS****Consideration of Underwriting  
Agreement and G-17 Disclosure with  
FMSbonds, Inc.**

Mr. Flint: Under MSRB and SEC requirements the Underwriter has to make certain disclosures that fall under MSRB rule G-17. This is just a disclosure from FMSbonds as the Underwriter to meet that requirement. Is there a motion to accept the disclosure?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Underwriting Agreement and G-17 Disclosure with FMSbonds, Inc., was approved.

**EIGHTH ORDER OF BUSINESS****Financing Matters****A. Consideration of Supplemental Engineer's Report for Fox South Assessment Area**

Mr. Flint: We provided you a copy of the Engineer's Report. I think we are going to ask the Engineer to change the date to today so it will be November 2<sup>nd</sup>. This has been reviewed by District Counsel, Bond Counsel, and Underwriter's Counsel.

Mr. Reid: The report describes the infrastructure improvements for the Fox South project and the items that may funded by the special assessment bonds 2020. It describes the Fox South project only, as 158.027 acers and has 610 residential units. The report outlines the roadway improvements, storm water management, utilities, and landscape and hardscape units that may be



funded by the special assessment bonds. The total estimated opinion of probable construction cost is \$17,824,433.

**B. Consideration of Master Assessment Methodology for Fox South Assessment Area**

Mr. Flint: We take the Engineer's estimate of probable costs to complete the methodology. Referring to Table 1 on page ten of the report, this is the proposed development program for Fox South. It contemplates condos, townhomes, and four different single family product types. Each one of those is assigned a ERU factor. There are 610 units and 490 ERUs based on those factors. Table 2 is the Engineer's estimate of probable cost of \$17,824,433. Table 3 is a preliminary bond sizing, taking the estimated construction cost including a Debt Service Reserve of one year's max annual debt, capitalized interest of 24 months, underwriter's discount of 2% cost of issuance of \$250,000 and a contingency of \$9,000 with a par amount of \$23,100,000. This is the Master Engineer's Report and assumes the District is funding everything for purposes of going through the assessment process and assumes some conservative interest rates. When the underwriter goes to price the bonds, we will be tying it to target debt service assessment amounts and will be issuing a Supplemental Assessment Methodology at that point. Table 4 shows you the improvement costs per type. Table 5 shows the par debt per product type and per unit. Table 6 shows you, assuming we fund all of the improvements indicated in the engineer's report, what the per unit debt service amounts would be. Table 7 is a preliminary assessment roll with a legal description attached for the Fox South project. Any questions on the methodology? Hearing none,

**C. Consideration of Resolution 2021-04 Declaring Special Assessments**

Mr. Flint: This resolution declares the District's intent to levy assessments. The Engineer's Report and Master Methodology are attachments to this resolution, so when you approve this you will be approving those reports. Are there any questions on the resolution? Hearing none,

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2021-04 Declaring Special Assessments, was approved.
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**D. Consideration of Resolution 2021-05 Setting a Public Hearing for Special Assessments**

Mr. Flint: This sets the date, time, and place of the public hearing where you would actually hold the assessment hearing. There are some noticing requirements, we have to do a mailed notice



to all the landowners in the District and we also have to publish notices in the legal ad section in the newspaper. We'd like to do the assessment hearing at your next scheduled Board meeting, which is on December 7, 2020 at 11:30 a.m.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-05 Setting a Public Hearing for Special Assessments on December 7, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate, was approved.

## **NINTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Mr. Flint: Kristen, anything else for the Board?

Ms. Trucco: No, nothing else. We are in good shape.

#### **B. Engineer**

Mr. Flint: Dave, do you have anything?

Mr. Reid: Nothing additional for the Board at this time.

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

##### **i. Approval of Check Register**

Mr. Flint: You have approval of the check register from September 8<sup>th</sup> through October 26<sup>th</sup>, totaling \$40,265.98. The detailed register can be found behind the summary. Any questions on the check register?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Check Register totaling \$40,265.98, was approved.

##### **ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financials through September 30<sup>th</sup>, there is no action required by the Board. If you have any questions, we can discuss those.

## **TENTH ORDER OF BUSINESS**

### **Other Business**

Mr. Flint: Rather than adjourning today's meeting we would like the Board to consider continuing it for two weeks, that would be November 16<sup>th</sup>. That would allow the Board to adopt the delegation resolution so that the Underwriter can start marketing the bonds and price



commensurate it with your assessment hearing in December so we could potentially close before the end of the calendar year, if necessary.

Mr. Register: We would need to have a second meeting when?

Mr. Flint: November 16<sup>th</sup>, two weeks from today. Is 11:30 a.m. okay?

Mr. Register: That works for me.

Mr. Morgan: I'm free that day. 11:30 a.m. is good.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**TWELTH ORDER OF BUSINESS**

**Continue**

Mr. Flint: If there is nothing else from the Board, is there a motion to continue this meeting November 16, 2020 and 11:30 a.m.?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the meeting was continued to November 16, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman







MINUTES OF MEETING  
STONEBROOK SOUTH AT CHAMPIONSGATE  
COMMUNITY DEVELOPMENT DISTRICT

The Continued meeting of the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District was held Monday, November 16, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan	Chairman
Lane Register	Vice Chairman
Tim Smith	Assistant Secretary
Rob Bonin	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Steve Sanford	Bond Counsel
John Kessler	Underwriter by phone
Michelle Barr	Lennar Homes by phone

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: It does not appear we have any members of the public here or on the phone. We will move on to organizational matters.

**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2021-06 Bond  
Delegation Resolution – Fox South  
Assessment Area**

Mr. Flint: The main reason that we continued the last meeting was to allow the Board to consider the bond delegation resolution. Steve Sanford, who is the District's Bond Counsel, is on the line and will walk you through the delegation resolution.



Mr. Sanford: The Board sets forth certain parameters within the resolution, and if the bonds are marketed and fall within those parameters then they act of signing the Bond Purchase Contract by the Chair or Vice Chair can be done without the need for a special meeting. This resolution authorizes up to \$15 million of special assessment bonds to finance a portion of the Fox South parcel. There are a number of documents that are exhibits to the resolution. I will quickly go through what those are. We have an existing Master Trust Indenture, there is no need for an additional approval on that. We are going to issue this series as bonds as we have done with other series of bonds, using a 2017 Master Trust Indenture. The Bond Purchase Contract is the contract between the district and FMSbonds as your underwriter. That basically sets forth what the terms and conditions are to have a successful closing. The next exhibit is the Preliminary Limited Offering Memorandum, that is the marketing tool that the underwriter uses to solicit purchases of the bonds. Once those bonds are sold the PLOM would be finalized and all the terms would be inserted in a final document which would be delivered to the investors. The Continuing Disclosure Agreement is required under SEC rules, it requires the District and the developer to provide certain annual and quarterly information about the project and bonds, and also requires disclosure of any material events like a draw on the reserve account. I think the Board is familiar with this type of document. GMS would be the dissemination agenda who is responsible for getting the information from the district and the developer to be compliant with the agreement. The next document is the Third Supplemental Indenture. Every time we issue a series of bonds we have a separate and unique Supplemental Indenture. This will be approved without any bond terms at this point, but once we know what the final bond terms are this document will be finalized. It will govern the terms of these bonds for the life of the bonds. There are a couple of exhibits that were prepared by your district counsel. The Completion Agreement obligates the developer, to the extent that the bond proceeds aren't sufficient to complete the project, it puts the burden on the developer to complete the project with its own funds. Next is the True Up Agreement which is the document that if there are not sufficient revenues from the assessments, then the obligation is on the developer to make a true up payment. The Acquisition Agreement is between the District and the developer, it basically spells out the terms that describes the amount of bond proceeds that will be available. In this case, I think the developer is going to do all of the construction and then sell the completed assets to the district. Lastly, there is a Collateral Assignment, if there was ever a default the certain entitlements, permits, zoning rights, etc. that would be necessary for whoever steps in



the shoes of the developer, they could have those so the project could be completed. I will go over the parameters. If the bonds are sold within these parameters the Chair or Vice Chair can sign the Bond Purchase Contract. The parameters are that we cannot issue more than \$15 million in special assessment bonds, if we have to issue more we would have to go back to the Board. The maximum arbitrage yield can't exceed 4.75%. If the bonds are subject to optional redemption, which they likely will be, that decision will be made at the time the bonds are sold. Lastly, the Underwriter's compensation is 98 cents on the dollar. That is all the exhibits, unless there are any questions I would make a recommendation to approve Resolution 2021-06.

Mr. Flint: Are there any questions from the Board on the resolution? Hearing none,

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Resolution 2021-06 Bond Delegation Resolution Fox South Assessment Area, was approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Supplemental Assessment Methodology Report for Fox South Assessment Area**

Mr. Flint: Next is the Supplemental Assessment Methodology, this is a pre-pricing report. Once the bonds are actually priced this would be revised to reflect the actual terms of the bond issue. The pre-pricing methodology gets included in the Preliminary Limited Offering Memorandum. This report takes more current parameters than the Master Assessment Methodology, and includes that in a pre-pricing supplemental. Table 1 is the development plan, the same as what is in your Master Methodology that you approved at your assessment hearing. Table 2 is the eligible cost that could be funded as included in the District Engineer's November 2<sup>nd</sup> report. Table 3 is basically a revised bond sizing that would more closely reflect what we believe the market will be when priced. The average coupon rate on this is 4%. The debt service reserve would be 50% max annual. The amortization period would be 30 years and the Underwriter's discount would be 2%. There is no capitalized interest in this scenario, we don't contemplate that there will be a capitalized interest period included. Table 4 shows you the improvement cost per unit. Table 5 shows the par debt per unit. Table 6 shows your target assessment levels. Table 7 is a preliminary assessment roll, you can see that it now reflects that we have platted lots within the district. Unplatted lots are shown on the last page.

Mr. Morgan: The unplatted will be on roll at a later date?



Mr. Flint: Yes, once the unplatted is platted the assessment roll is updated. It is updated annually.

Mr. Sanford: George, I also want to mention that the delegation resolution we just adopted authorizes there to be modifications to your report as well as the Engineer's Report if necessary.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Supplemental Assessment Methodology Report for Fox South Assessment Area, was approved.

**FIFTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**SIXTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint: If there is nothing else from the Board, is there a motion to adjourn the meeting?

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

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Secretary/Assistant Secretary

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Chairman/Vice Chairman







MINUTES OF LANDOWNERS' MEETING  
STONEYBROOK SOUTH AT CHAMPIONSGATE  
COMMUNITY DEVELOPMENT DISTRICT

The Landowners' Meeting of the Stoneybrook South at ChampionsGate Community Development District was held on Monday, November 2, 2020 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present were:

Adam Morgan  
Lane Register  
Tim Smith  
Rob Bonin  
George Flint  
Michelle Barr

**FIRST ORDER OF BUSINESS**

**Determination of Number of Voting Units  
Represented**

Mr. Flint: I have been provided a Landowner proxy from LEN-CG South signed by Mark McDonald naming Adam Morgan as the proxy holder. It represents 59.67 acers and 213 authorized votes. The supported documentation is attached to the proxy.

**SECOND ORDER OF BUSINESS**

**Call to Order**

Mr. Flint called to order the Landowner Meeting.

**THIRD ORDER OF BUSINESS**

**Election of Chairman for the Purpose of  
Conducting Landowners' Meeting**

Mr. Flint: Mr. Morgan, for purposes of the Landowner meeting, would you designate me as the Chairman to conduct it?

Mr. Morgan: I designate you as Chair.

**FOURTH ORDER OF BUSINESS**

**Nominations for the Positions of  
Supervisors (5)**

Mr. Flint: Mr. Morgan has provided with me with his official ballot listing Lane Register, Tim Smith, and Rob Bonin. Are there any other nominations?

Mr. Morgan: Not at this time.



Mr. Flint: Okay, we will close the floor to nominations.

**FIFTH ORDER OF BUSINESS**

**Casting of Ballots**

Mr. Flint: Mr. Morgan has cast 200 votes for Mr. Register, 200 for Mr. Smith, and 199 for Mr. Bonin.

**SIXTH ORDER OF BUSINESS**

**Tabulation of Ballots and Announcement  
of Results**

Mr. Flint: Mr. Register and Mr. Smith will serve four year terms and Mr. Bonin will serve a two year term. Are there any questions from the Landowner?

Mr. Morgan: None.

Mr. Flint: Okay, hearing none, then we will go ahead and adjourn the landowners' election.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned at 11:32 a.m.



## SECTION IV



# SECTION A





# **Stoneybrook South at ChampionsGate Community Development District**

## **Supplemental Engineer's Report for the Fox South Assessment Area**

**November 2, 2020**

### **Prepared For:**

**The Board of Supervisors  
Stoneybrook South at ChampionsGate Community Development District  
Osceola County, Florida**

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### Exhibits

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Exhibit 3	Future land Use Map
Exhibit 4	Aerial Map
Exhibit 5	Utilities
Exhibit 6	Fox South Subdivision Plan



# **Stoneybrook South at ChampionsGate Community Development District**

## **Supplemental Engineer's Report for the Fox South Assessment Area**

### **1.0 Introduction**

The Stoneybrook South at ChampionsGate Community Development District ("District") is an existing Community Development District consisting of approximately 630.83 acres. The District was established in 2016 for the purposes of financing the acquisition and/or construction of certain public infrastructure necessary for funding and to support the orderly development of the District (see Exhibit 1).

The District was created by ordinance #2016-70 of the Board of County Commissioners of Osceola County, Florida pursuant to Chapter 190, Florida Statutes (the "Act").

The District recently expanded the District boundaries to include two adjacent properties referred to as "Fox South Parcel" and "Fox North Parcel" (See Exhibit 2). The development of the Fox North Parcel is not addressed in this report.

The District intends to issue its Special Assessment Bonds, Series 2020 (Fox South Assessment Area) (the "Bonds"), to partially fund infrastructure improvements for the Fox South Assessment Area ("Fox South Project").

### **2.0 Purpose**

The purpose of this report is to generally describe the infrastructure improvements constituting the Fox South Project that may be funded by the District with the net proceeds of the Bonds, and provide an estimate of the engineer's opinion of probable costs for the Fox South Project.

The Fox South Parcel comprises approximately 158.037 acres within unincorporated Osceola County, Florida, in Section 30, Township 25 South, Range 27 East. It lies north of Bella Citta Boulevard and west of the Stoneybrook South PD. The site is accessed via Bella Citta Boulevard to the south and Green Mile Street to the east.

The Fox South Assessment Area is being developed by LEN CG SOUTH, LLC (the "Master Developer").

### **3.0 Land Use and Zoning**

The Fox South Parcel is zoned Commercial Tourist (CT). This zoning district allows for short-term rental residential development as a permitted use within the commercial land use district. Development standards are established by the zoning district. There is no commercial development proposed (see Exhibit 3).

The Fox South Assessment Area will include a mix of permanent residents, short-term rental single-family units, and multi-family condominiums. The development standards are defined in the Osceola County Land Development Code for the CT zoning district.

Table 1 on the following page summarizes the development program and land use for the Fox South Project and the Fox North Project.

### **4.0 Existing Conditions**

The Fox South Parcel has been permitted, platted and construction of the roadways, drainage, and utility infrastructure is nearly complete. There is approximately 2,800 linear feet of Westside Boulevard that bisects Fox South and provides access from Bella Citta Boulevard on the south to Fox North (see Exhibit 4 Aerial Map). The Westside Boulevard improvements have been completed up to the Baxter Parcel.

### **5.0 Fox South Project Infrastructure**

The District will finance with the net proceeds of the Bonds the construction of certain public infrastructure improvements constituting the Fox South Project that will benefit the Fox South Assessment Area. Some of the infrastructure financed by the District will be transferred to other local governments or public entities for ownership, operation and maintenance as applicable pursuant to the service provided. This section of the report details the Infrastructure improvements that may be financed and acquired and/or constructed by the District (see Exhibit 6A).



**Table 1 - Development Program**

Parcel	Description	Land Use	Area (acres)	Residential Single Family					Multi-Family	Total Units
				40-ft	50-ft	60-ft	80-ft	THs	Condos	
Fox South	Expansion Property	TC	158.037	146	145	35	4	160	120	610
TC = Tourist Commercial      THs = Townhomes      Condos = Condominiums										

### 5.1 Roadway Improvements

Roadway improvements include approximately 2,800 linear feet of Westside Boulevard, a four-lane divided boulevard extending from Bella Citta Boulevard on the south to the Baxter parcel entrance on the north. There are also approximately 500 linear feet of Westside Boulevard lane transition improvements south of Bella Citta Boulevard needed to align with the new improvements north of Bella Citta Boulevard.

Other roadway improvements consist of the construction of the 2-lane local roadways within the Fox South Parcel subdivision. All internal roadways are planned to be private, gated roads, and will be constructed to Osceola County standards and specifications. All such roadways will be funded by the Master Developer or other private funding sources.

The structural portion of the roadways including the pavement base and asphalt, signing and striping, sidewalks, and landscaping will be funded by the Master Developer or other private funding sources.

Improvements funded by the District may consist of roadway stabilization for the drainage system including curb and gutters, inlets and culverts, and water and sewer utilities within the roadway rights-of-way or dedicated utility easements.

### 5.2 Stormwater Management

The primary stormwater management system includes the acquisition and/or construction of the stormwater management ponds, culverts, control structures, and outfall swales. The stormwater ponds include two (2) dry retention ponds and two (2) wet detention ponds constructed with the site improvements. Stormwater runoff will be routed to the retention/detention ponds for water quality treatment and peak storm attenuation. Discharge will be through retention/infiltration or permitted control structures and spreader swales.

### 5.3 Utilities

Water main construction includes mains, fittings, valves, and fire hydrants connecting to the existing water main along Bella Citta Boulevard and from the completed utilities along Green Mile Street to the east.

Reclaimed water main construction includes reclaimed water mains, fittings, valves, and service tees for irrigation of the landscaping along Westside Boulevard.

Sanitary sewer construction includes gravity sanitary sewer mains and manholes to connect to the existing gravity main at Westside Boulevard to the south and Green Mile Street to the east (see Exhibit 5).

The District is within the service area of the Toho Water Authority (TWA) and the utilities will be designed to TWA standards. Upon clearance for use and accepted by TWA, the District intends to convey these utilities to TWA for ownership, operation and maintenance.

The District is also within the service areas of Florida Gas Transmission, Duke Energy, and CenturyLink. These utility providers will provide gas, electric power, telephone, and cable services to the District within the District roadway corridors and will be operated and maintained by such utility providers. District funds will not be used for private utilities construction.

### 5.4 Landscaping and Hardscape

Landscaping and irrigation include landscaping within the Westside Boulevard right-of-way and perimeter District boundary buffers.

Entry features consisting of landscaping and hardscape will be constructed within the public access roadway and landscape Parcels and will be financed by the District with the net proceeds from the Bonds.



## 6.0 Estimate of Probable Construction Cost for the Fox South Project

Table 2.0 below summarizes the engineer's opinion of the estimate of the total probable construction costs for the District financed Fox South Project. These estimates are based on the engineer's understanding of the proposed development program and District activities, and recent experience with construction costs in the vicinity. They are an opinion only. Future events may occur (including construction

means, methods, and materials; changes in regulatory criteria; market demands; development program changes; etc.) which could alter these estimates significantly.

The total estimated opinion of probable construction cost for the District-financed Fox South Project is \$17,824,433. These costs are categorized in Table 2 below.

Table 2.0 – Fox South Project - Estimate of Total Probable Costs		
Item	Description	Total
1	Earthwork, Erosion Control and Stormwater Management Ponds	\$560,555
2	Roads	\$1,190,740
3	Storm Drainage	\$1,974,731
4	Potable Water	\$1,257,802
5	Sanitary Sewer	\$1,351,993
6	Reclaimed Water	\$156,839
7	Landscaping, Sod for Stormwater Ponds	\$41,000
8	Hardscape Features	\$200,000
9	Offsite Westside Blvd. Drainage, Utilities and Landscaping <sup>1</sup>	\$4,539,015
10	Prof Fees - Engineering Design, Permitting, Surveying, Testing & Insp. <sup>2</sup>	\$1,254,000
11	Water and Sewer Utility Connection and Impact Fees <sup>3</sup>	\$3,677,355
	Sub-Total	\$16,204,030
	Contingency	\$1,620,403
	Total	\$17,824,433

1. Offsite roadway improvements will be open to the public and will be built in public rights-of-way.
2. Only fees relating to the District's Fox South Project are included.
3. Fees paid upfront to TWA by the Master Developer on behalf of the District.



## 7.0 Ownership and Maintenance Authority

Table 3 below lists the Fox South Project infrastructure and the future ownership and maintenance authorities.

Table 3 – Proposed District Infrastructure				
Item No.	Infrastructure	Financed By	Maintenance	Ownership
1	Stormwater Ponds	CDD	CDD	CDD
2	Subdivision Street Drainage System	CDD	CDD	CDD
3	Utilities – Water and Sanitary Sewer	CDD	TWA	TWA
4	Landscape Buffer Parcels and Irrigation	CDD	CDD	CDD
5	Offsite Roadway – Westside Boulevard	CDD	Osceola County	Osceola County

## 8.0 Status of Permits and Approvals

The Fox South Project has been permitted by Osceola County, the Tohopekaliga Water Authority, the Florida Department of Environmental Protection, and the South Florida Water Management District. All permits/approvals necessary for construction have been obtained or are expected to be obtained in the ordinary course of development. All permits for maintenance will be obtained and transferred to the District or other public agencies.

## 9.0 Conclusion and Engineer's Opinion

It is our opinion that the costs to complete the District's infrastructure improvements for the Fox South Project as described in this report are reasonable and that these infrastructure improvements will benefit and add value to the lands within the District in excess of the costs of such improvements, and these infrastructure costs are for public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of probable cost of the listed improvements is only an estimate and not a guaranteed maximum price and is only for those District funded portions of the project. It is not intended as an estimate of the total cost to construct all private and public improvements for the planned project. The estimated cost is based on contract prices and current construction costs for similar

public work in Osceola County as may be applied to the Fox South Project. Due to material cost fluctuations and differences in contractor bids at the time the Fox South Project may be constructed, the final cost may be more or less than this estimate. Changes in the scope of work or final construction plans may also result in changes to the estimated construction cost.

All real property interests and infrastructure improvements purchased by the District will be the lower of actual cost or fair market value.

As long as the development within the Fox South Assessment Area remains consistent with the approved construction plans, it is my opinion that the proposed infrastructure improvements can be completed within the estimate of probable cost for those portions of the Fox South Project funded by the District.



David A. Reid, PE  
Florida PE License #38794

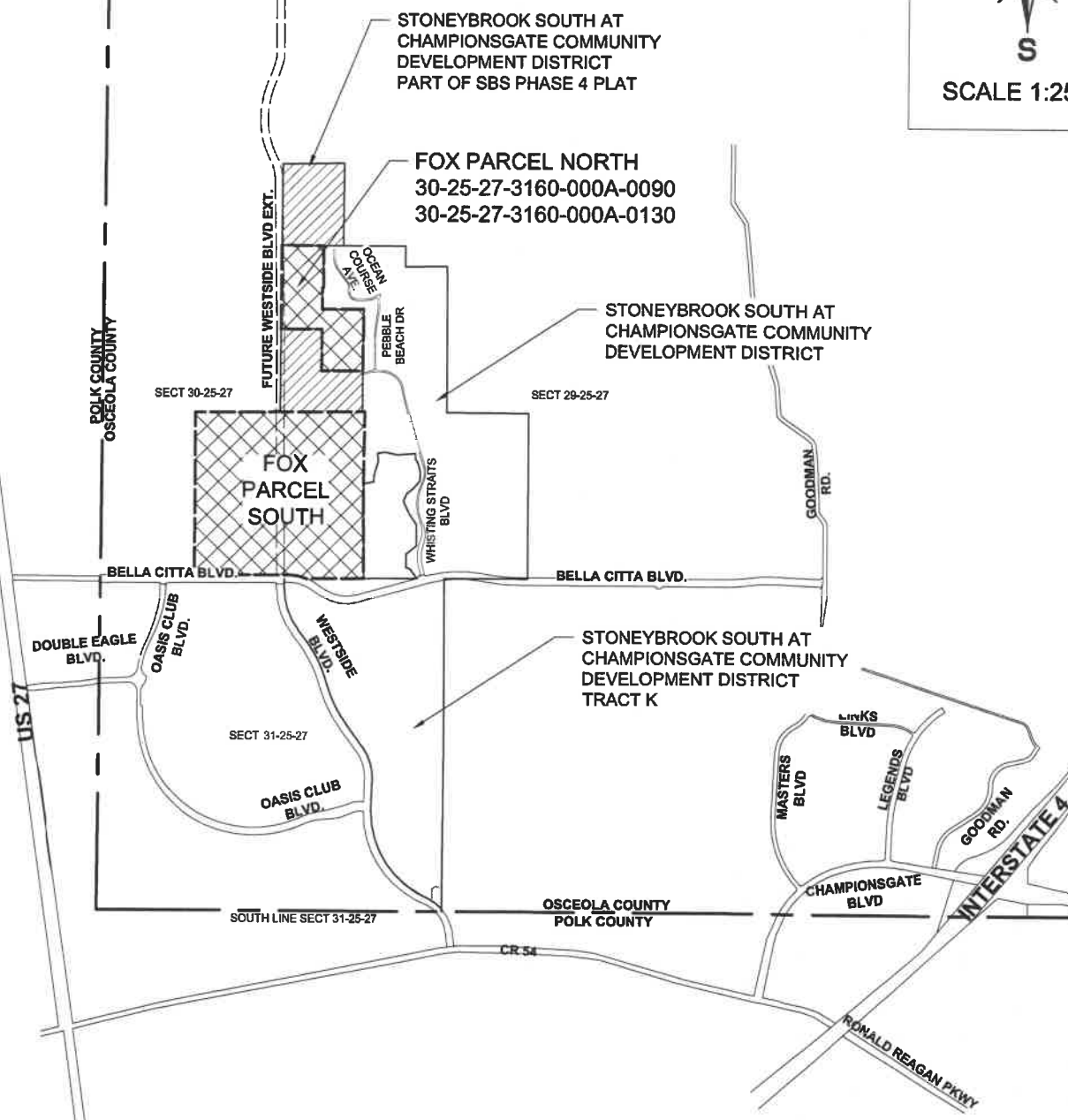
Hamilton Engineering & Surveying, Inc.  
Eng. Business Certificate of Authorization No. 8474

53478082v2/168822.010300





SCALE 1:2500



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

775 Warner Lane  
Orlando, FL 32803

Tel (407) 362-5929  
LB#7013, CA#8474

### GENERAL LOCATION MAP

STONEYBROOK SOUTH AT CHAMPIONSGATE CDD

SEC TWP RGE

29,30,31-25S-27E

JOB NUMBER

53670.0001

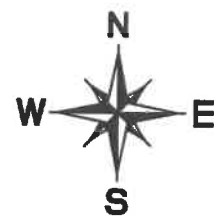
DATE

10/28/2020

EXHIBIT

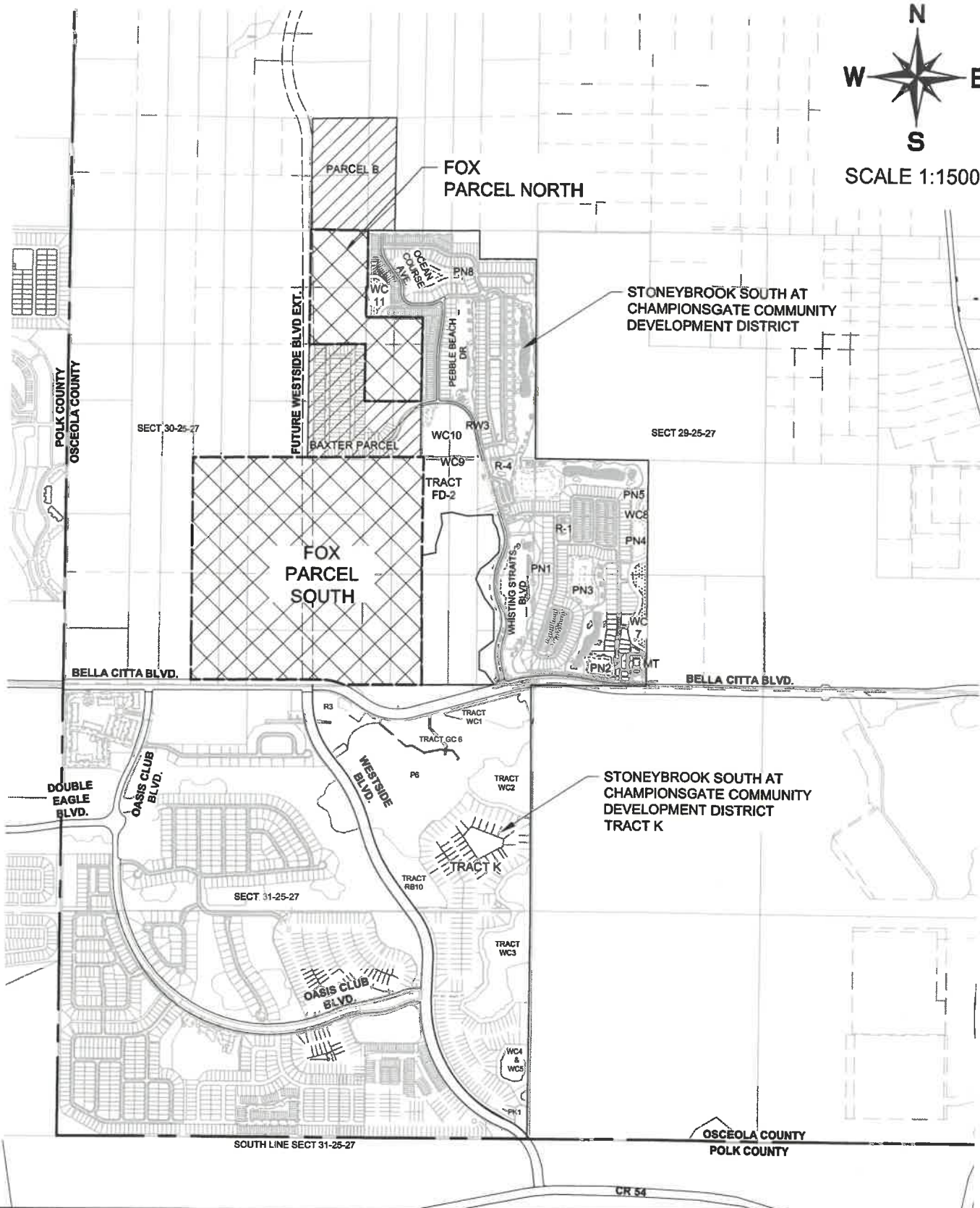
1





SCALE 1:1500

LA 50000-60000-Orlando Projects\53670 Stoneybrook South CDD\ENR\1 DWG\3 CDD\ESS-Stoneybrook-CDD-20201018 - EXPANSION PETITION.dwg (E32) Johns Oct 28, 2020 - 5:38 p.m



**HAMILTON**  
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**CDD BOUNDARY MAP**  
**STONEYBROOK SOUTH AT CHAMPIONSGATE CDD**

SEC TWP RGE  
29,30,31-25S-27E

JOB NUMBER  
53670.0001

DATE  
10/28/2020

**EXHIBIT**  
**2**



**LEGAL DESCRIPTION FOR STONEYBROOK AT CHAMPIONS GATE CDD:**

BEING PORTIONS OF SECTIONS 19, 29, 30 & 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; ALSO BEING ALL OF THE FOLLOWING PLATS, STONEYBROOK SOUTH PHASE 3, RECORDED IN PLAT BOOK 25, PAGES 116-120; STONEYBROOK SOUTH TRACT K, RECORDED IN PLAT BOOK 25, PAGES 191-196; STONEYBROOK SOUTH PHASE 4, RECORDED IN PLAT BOOK 25, PAGES 166-168; STONEYBROOK SOUTH NORTH PARCEL PHASE 1, RECORDED IN PLAT BOOK 26, PAGES 147-153; STONEYBROOK SOUTH NORTH PARCEL PHASE 2, RECORDED IN PLAT BOOK 27, PAGES 127-134; STONEYBROOK SOUTH NORTH PARCEL PHASE 3, RECORDED IN PLAT BOOK 28, PAGES 43-46; STONEYBROOK SOUTH NORTH PARCEL PHASE 5, RECORDED IN PLAT BOOK 28, PAGES 176-183; STONEYBROOK SOUTH NORTH PARCEL REPLAT, RECORDED IN PLAT BOOK 28, PAGES 121-126; ALL IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN S00°24'38"W ALONG THE EAST LINE OF SAID SECTION 31, FOR A DISTANCE OF 2640.62 FEET, THENCE RUN S00°29'08"W FOR A DISTANCE OF 2282.38 FEET; THENCE RUN N73°22'50"W A DISTANCE OF 63.92 FEET; THENCE RUN N52°33'12"W A DISTANCE OF 29.68 FEET; THENCE RUN S53°16'27"W A DISTANCE OF 87.50 FEET; THENCE S00°04'17"E A DISTANCE OF 190.09 FEET, TO THE EASTERLY RIGHT OF WAY LINE OF PLATTED WESTSIDE BLVD. AND THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 04°26'42", HAVING A RADIUS OF 690.00 FEET, AND WHOSE LONG CHORD BEARS N60°01'51"W FOR A DISTANCE OF 53.52 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 53.53 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE, THENCE RUN N59°14'00"W FOR A DISTANCE OF 189.80 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 64°41'47", HAVING A RADIUS OF 3440.00 FEET, AND WHOSE LONG CHORD BEARS N29°54'19"W FOR A DISTANCE OF 1540.98 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 1625.99 FEET TO A POINT OF TANGENCY, THENCE RUN N02°26'34"E FOR A DISTANCE OF 456.13 FEET TO THE BEGINNING OF A CURVE, SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 38°43'49", HAVING A RADIUS OF 860.00 FEET, AND WHOSE LONG CHORD BEARS N16°55'18"W FOR A DISTANCE OF 570.31 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 581.31 FEET TO A POINT OF TANGENCY, THENCE RUN N36°17'09"W FOR A DISTANCE OF 95.11 FEET, THENCE RUN N89°48'03"E FOR A DISTANCE OF 416.54 FEET, THENCE RUN N34°27'05"W FOR A DISTANCE OF 670.10 FEET, THENCE RUN N31°42'51"E FOR A DISTANCE OF 96.27 FEET, THENCE RUN S89°45'39"W FOR A DISTANCE OF 119.72 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 49°48'24", HAVING A RADIUS OF 175.00 FEET, AND WHOSE LONG CHORD BEARS N60°04'37"W FOR A DISTANCE OF 147.38 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 152.13 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE, THENCE RUN N42°00'28"W FOR A DISTANCE OF 238.18 FEET, THENCE RUN N81°06'07"W FOR A DISTANCE OF 15.00 FEET TO THE BEGINNING OF A CURVE, SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90° 00' 00", HAVING A RADIUS OF 15.00 FEET, AND WHOSE LONG CHORD BEARS N36°06'07"W FOR A DISTANCE OF 21.21 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 23.56 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 88°04'36", HAVING A RADIUS OF 60.00 FEET, AND WHOSE LONG CHORD BEARS N35°08'25"W FOR A DISTANCE OF 83.42 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 92.23 FEET TO A POINT OF TANGENCY, THENCE RUN N79°10'43"W FOR A DISTANCE OF 41.19 FEET, THENCE RUN S73°38'29"W FOR A DISTANCE OF 49.74 FEET, THENCE RUN N36°21'31"W FOR A DISTANCE OF 75.35 FEET TO THE BEGINNING OF A CURVE, SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 21°36'43", HAVING A RADIUS OF 2060.00 FEET, AND WHOSE LONG CHORD BEARS N27°09'53"W FOR A DISTANCE OF 772.43 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 777.03 FEET TO A POINT OF TANGENCY, THENCE RUN N37°58'14"W FOR A DISTANCE OF 147.49 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 38°09'11", HAVING A RADIUS OF 1040.00 FEET, AND WHOSE LONG CHORD BEARS N18°39'22"W FOR A DISTANCE OF 673.81 FEET, THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 692.53 FEET TO A POINT OF TANGENCY, DEPARTING SAID WESTSIDE BLVD. RUN THENCE RUN N00°25'14"E FOR A DISTANCE OF 159.06 FEET, TO THE NORTH LINE OF AFORESAID SECTION 31, THENCE RUN N89°42'08"E, ALONG THE NORTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 2114.44 FEET; RUN N00°17'52"W A DISTANCE OF 0.49 FEET, TO THE SOUTHWEST CORNER OF THE PLAT OF STONEYBROOK SOUTH NORTH PARCEL PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 26, PAGES 147-153, IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE N35°57'49"W, 187.04 FEET; THENCE N00°15'53"E, 346.82 FEET; THENCE N37°00'10"W, 185.54 FEET; THENCE N24°50'21"W, 240.66 FEET; THENCE N23°21'07"E, 132.17 FEET; THENCE N59°09'59"E, 124.80 FEET; THENCE N42°56'24"E, 167.55 FEET; THENCE N01°58'21"E, 145.56 FEET; THENCE N13°55'19"W, 144.64 FEET; THENCE N82°32'54"W, 78.25 FEET; THENCE N01°01'27"W, 86.85 FEET; THENCE S86°09'30"W, 296.60 FEET; THENCE N77°19'08"W, 190.74 FEET; THENCE S82°13'01"W, 127.15 FEET; THENCE S06°26'35"E, 129.06 FEET; THENCE S17°36'30"W, 242.36 FEET; THENCE S00°48'42"E, 95.62 FEET; THENCE S78°27'42"W, 178.81 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SE 1/4 OF SAID SECTION 30; THENCE S 00° 15' 33" W, ALONG SAID WEST LINE, 1507.99 FEET, TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 89° 42' 08" W, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF SOUTHEAST 1/4 FOR A DISTANCE OF 873.18 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF THE BELLA CITTA BOULEVARD, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 710.00 FEET; A CHORD BEARING AND DISTANCE OF N 78° 26' 11" W, 291.88 FEET, AND A CENTRAL ANGLE OF 23° 43' 24"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 293.98 FEET TO THE POINT OF TANGENCY; CONTINUING ALONG THE NORTH RIGHT OF WAY LINE OF BELLA CITTA BOULEVARD, THENCE S 89° 42' 08" W, 52.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF N 45° 38' 54" W, 35.14 FEET, AND A CENTRAL ANGLE OF 89° 17' 59"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 10" W FOR A DISTANCE OF 120.01 FEET TO THE POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF S 45° 03' 41" W, 35.13 FEET, AND A CENTRAL ANGLE OF 89° 16' 54"; RUN THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 08" W, ALONG SAID NORTH RIGHT OF WAY LINE, 1269.54 FEET, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 30; THENCE N 00° 06' 17" E, ALONG SAID WEST LINE, 2574.33 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF A 30.00 FOOT PLATTED RIGHT OF WAY, SAID POINT BEING 15.0 FEET SOUTH OF THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION 30; THENCE N 89° 47' 24" E, ALONG SAID SOUTH RIGHT OF WAY LINE, 3153.38 FEET; THENCE N00°08'09"E, 30.00 FEET TO THE NORTH LINE OF SAID 30.00 FEET WIDE PLATTED RIGHT OF WAY; THENCE S89°47'14"W ALONG SAID NORTH LINE, 495.00 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 30, SAID LINE ALSO BEING THE SOUTHEAST CORNER STONEYBROOK SOUTH NORTH PARCEL PHASE 3 PLAT, AS FILED AND RECORDED IN PLAT BOOK 28, PAGES 43-46, IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; CONTINUE THENCE S89°47'14"W, ALONG THE SOUTH LINE OF SAID PHASE 3 PLAT, 1314.02 FEET, TO THE SOUTHWEST CORNER OF SAID PHASE 3 PLAT; THENCE N00°07'30"E, ALONG THE WEST LINE OF SAID PHASE 3 PLAT, 1311.38 FEET, TO THE NORTHWEST CORNER OF SAID PHASE 3 PLAT; SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK A, OF THE FLORIDA FRUIT AND TRUCKLAND COMPANY PLAT, AS FILED AND RECORDED IN PLAT BOOK 8, PAGE 68, IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE N00°13'59"E, ALONG THE WEST LINE OF LOTS 9 AND 10, BLOCK A, OF SAID PLAT, 1311.82 FEET, TO THE NORTHWEST CORNER OF SAID LOT 9; CONTINUE THENCE N00°13'59"E, 30.00 FEET TO THE SOUTHWEST CORNER OF TRACT B, OF STONEYBROOK SOUTH PHASE 4, AS FILED AND RECORDED IN PLAT BOOK 25, PAGES 166-168, IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE N00°13'32"E, 1305.02 FEET, TO THE NORTHWEST CORNER OF SAID TRACT B; THENCE N89°46'42"E, 971.80 FEET, TO THE NORTHEAST CORNER OF SAID TRACT B; THENCE S00°03'46"W, ALONG THE EAST LINE OF TRACT B AND EXTENSION THEREOF, 1335.93 FEET, TO A POINT ON THE SOUTH LINE OF A 15.00 FEET WIDE PLATTED RIGHT OF WAY PER PLAT BOOK 8, PAGE 68, AND NORTH LINE OF STONEYBROOK SOUTH NORTH PARCEL PHASE 2, AS FILED AND RECORDED IN PLAT BOOK 27, PAGES 127-134, IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN N89°48'59"E, ALONG SAID SOUTH RIGHT OF WAY LINE AND NORTH LINE OF SAID STONEYBROOK SOUTH NORTH PARCEL PHASE 2 PLAT, 666.27 FEET TO A POINT ON THE WEST LINE OF A SKINK PRESERVE AS RECORDED IN OFFICIAL RECORDS BOOK 4468, PAGE 477; THENCE RUN N00°00'33"E ALONG SAID WEST LINE, 15.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 30 AND THE SOUTH LINE OF SECTION 19, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE RUN N89°49'59"E ALONG SAID NORTH LINE, 325.00 FEET TO THE NORTHEAST CORNER OF SAID SKINK PRESERVE; THENCE RUN S00°00'33"W ALONG THE EAST LINE OF SAID SKINK PRESERVE AND THE SOUTHERLY EXTENSION THEREOF, 329.46 FEET, TO A POINT ON AFORESAID STONEYBROOK SOUTH NORTH PARCEL PHASE 2 PLAT; THENCE N89°48'07"E, CONTINUING ON SAID PLAT, 661.04 FEET TO THE EAST LINE OF SAID SECTION 30, AND EAST LINE OF SAID PLAT; THENCE S00°12'35"E ALONG SAID EAST LINE, 2322.06 FEET TO THE EAST 1/4 CORNER OF SECTION 30 AND THE WEST 1/4 CORNER OF SECTION 29; THENCE S89°46'46"E ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 29 AND EAST LINE OF SAID PLAT; THENCE S00°03'06"W ALONG THE EAST LINE OF SAID PLAT AND EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, 2619.76 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF BELLA CITTA BOULEVARD; THENCE ALONG SAID NORTH RIGHT OF WAY LINE THE FOLLOWING; THENCE N89°43'13"W, 225.06 FEET; TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1940.00 FEET AND A CHORD BEARING OF N85°07'47"W, CHORD 310.54 FEET, HAVING A CENTRAL ANGLE OF 09°10'53"; RUN THENCE WESTERLY ALONG THE ARC OF SAID CURVE 310.88 FEET TO THE POINT OF TANGENCY; THENCE N80°32'20"W, 214.91 FEET; TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 2060.00 FEET AND A CHORD BEARING OF S87°24'58"W, CHORD 859.75 FEET, HAVING A CENTRAL ANGLE OF 24°05'29"; RUN THENCE WESTERLY ALONG THE ARC OF SAID CURVE 866.12 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET AND A CHORD BEARING OF N59°57'58"W, CHORD 35.15 FEET, HAVING A CENTRAL ANGLE OF 89°20'11"; RUN THENCE WESTERLY ALONG THE ARC OF SAID CURVE 38.98 FEET TO A POINT; THENCE S74°45'44"W, 126.00 FEET TO THE POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CHORD BEARING OF S23°58'23"W, CHORD 31.65 FEET, HAVING A CENTRAL ANGLE OF 78°33'14"; RUN THENCE WESTERLY ALONG THE ARC OF SAID CURVE 34.28 FEET, TO AFORESAID SOUTHWEST CORNER OF THE PLAT OF STONEYBROOK SOUTH NORTH PARCEL PHASE 1; THENCE S00°17'52"E, 0.49 FEET, TO THE NORTH LINE OF AFORESAID SECTION 31; THENCE N89°42'08"E, ALONG SAID NORTH LINE, 448.66 FEET, TO THE POINT OF BEGINNING.

LESS ANY ROAD RIGHT OF WAY WITHIN BELLA CITTA BLVD AND THAT PORTION OF 30.00 FEET PLATTED RIGHT OF WAY ADJACENT TO AND BETWEEN TRACT B, OF AFORESAID STONEYBROOK SOUTH PHASE 4 AND THE NORTH LINE OF LOT 9, BLOCK D, OF THE FLORIDA FRUIT AND TRUCKLAND COMPANY PLAT, AND THAT PORTION OF STONEYBROOK SOUTH NORTH PARCEL PHASE 1 & PHASE 2, THAT IS ADJACENT TO AFORESAID TRACT B.

CONTAINING 630.83 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PROVIDED BY: KPM FRANKLIN



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

775 Warner Lane  
Orlando, FL 32803

Tel (407) 362-5929  
LB#7013, CA#8474

**LEGAL DESCRIPTION**

STONEYBROOK SOUTH AT CHAMPIONS GATE CDD

SEC TWP RGE

29,30,31-25S-27E

JOB NUMBER

53670.0001

DATE

10/28/2020

**EXHIBIT**

**2A**



LA 150000-60000-Orlando Project 153670 Stoneybrook South CDD (ENR) 1 DWG (CDD) VES3-Stonesbrook-CDD-20201016 - EXPANSION PETITION.dwg (EX28) Print Out 28, 2020 - 8:47am

**LEGAL DESCRIPTION FOR STONEYBROOK SOUTH NORTH PARCEL PHASE 5: (FOX SOUTH)**

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, RUN THENCE N 89°42'08" E, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4, OF SAID SECTION 30, 1491.33 FEET, TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE N 00° 06' 17" E, ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, 60.00 FEET; TO THE POINT OF BEGINNING; CONTINUING ALONG SAID WEST LINE, THENCE N 00° 06' 17" E, 2574.33 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF A 30.00 FOOT PLATTED RIGHT OF WAY, SAID POINT BEING 15.0 FEET SOUTH OF THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION 30; THENCE N 89° 47' 14" E, ALONG SAID SOUTH RIGHT OF WAY LINE, 2658.38 FEET, TO THE EAST LINE OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 00° 15' 33" W, ALONG SAID EAST LINE, 2630.44 FEET, TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 89° 42' 08" W, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF SOUTHEAST 1/4 FOR A DISTANCE OF 873.16 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF THE BELLA CITTA BOULEVARD, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 710.00 FEET; A CHORD BEARING AND DISTANCE OF N 78° 26' 11" W, 291.88 FEET, AND A CENTRAL ANGLE OF 23° 43' 24"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 293.98 FEET TO THE POINT OF TANGENCY; CONTINUING ALONG THE NORTH RIGHT OF WAY LINE OF BELLA CITTA BOULEVARD, THENCE S 89° 42' 08" W, 52.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF N 45° 38' 54" W, 35.14 FEET, AND A CENTRAL ANGLE OF 89° 17' 59"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 10" W FOR A DISTANCE OF 120.01 FEET TO THE POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF S 45° 03' 41" W, 35.13 FEET, AND A CENTRAL ANGLE OF 89° 16' 54"; RUN THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 08" W, ALONG SAID NORTH RIGHT OF WAY LINE, 1269.54 FEET TO THE POINT OF BEGINNING.

CONTAINING 158.037 ACRES MORE OR LESS.

LEGAL DESCRIPTION PROVIDED BY: KPM FRANKLIN



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

775 Warner Lane  
Orlando, FL 32803

Tel (407) 362-5929  
LB#7013, CA#8474

**LEGAL DESCRIPTION**  
**STONEYBROOK SOUTH AT CHAMPIONSGATE CDD**

SEC TWP RGE  
29,30,31-26S-27E

JOB NUMBER  
53670.0001

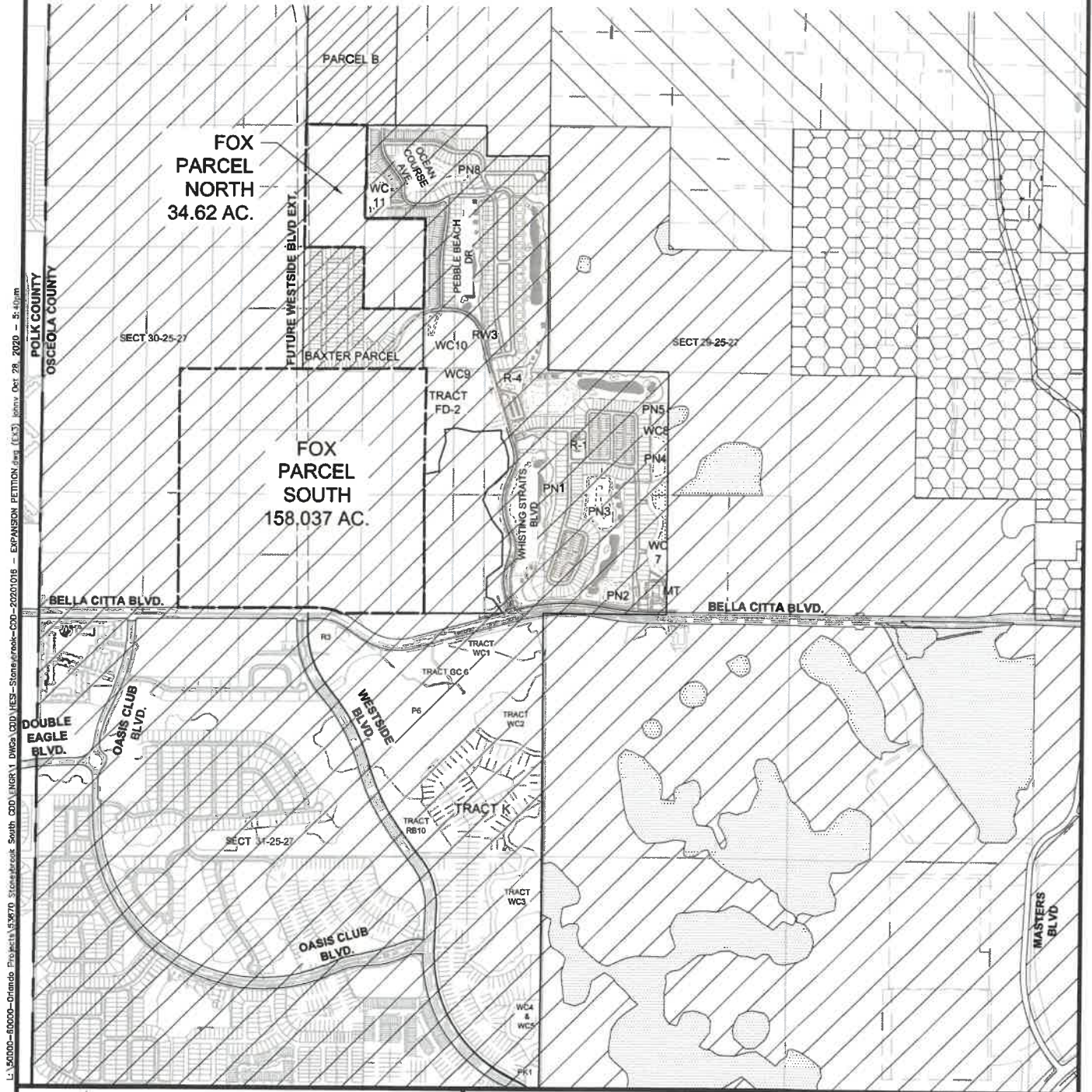
DATE  
10/28/2020

**EXHIBIT**  
**2B**



# FUTURE LAND USE LEGEND

	TOURIST COMMERCIAL
	RURAL ENCLAVE
	LOW DENSITY RESIDENTIAL
	CONSERVATION AREA



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

775 Warner Lane  
Orlando, FL 32803

Tel (407) 362-5829  
LB#7013, CA#8474

## FUTURE LAND USE MAP STONEBROOK SOUTH AT CHAMPIONSGATE CDD

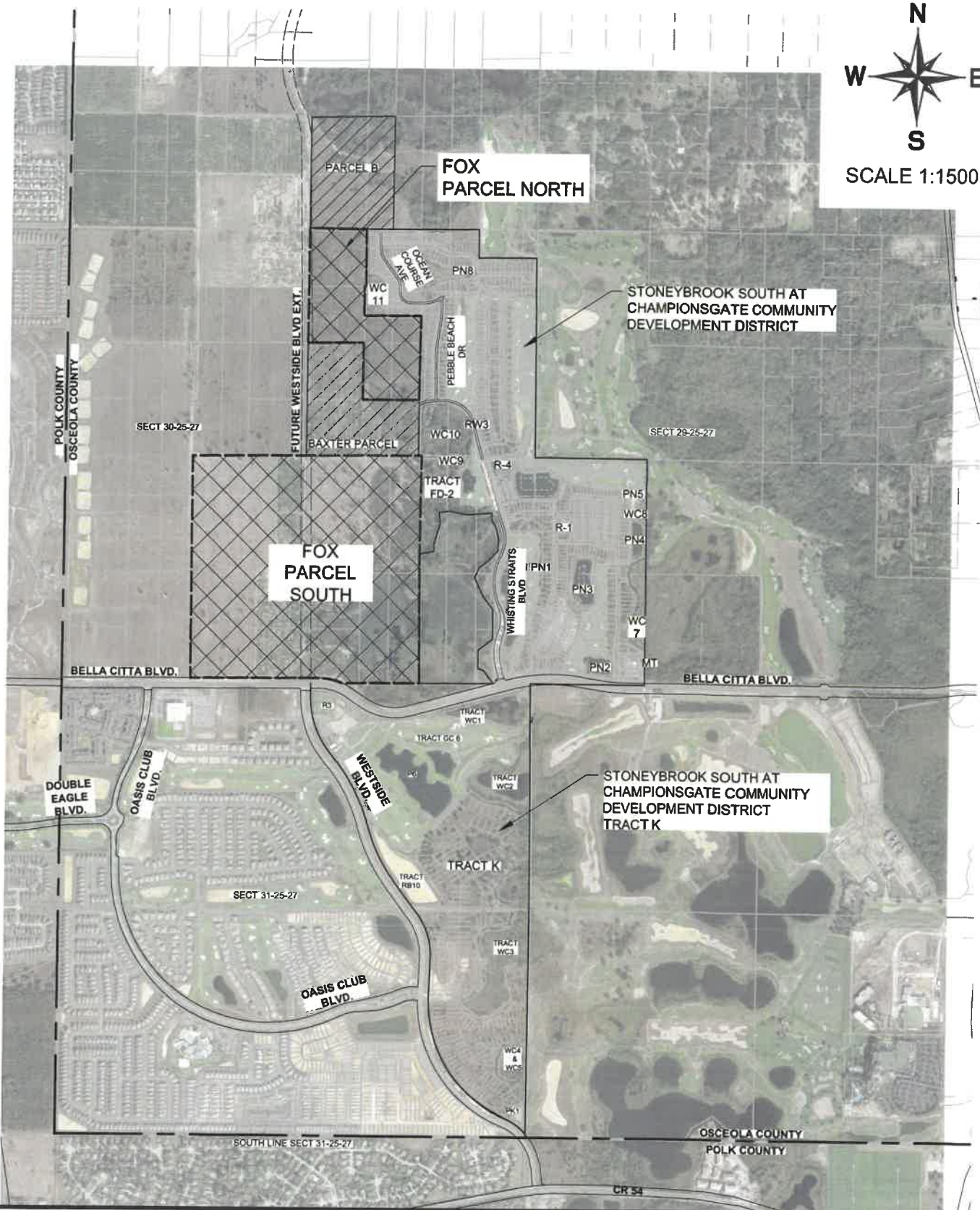
SEC TWP RGE	JOB NUMBER	DATE
29,30,31-25S-27E	53670.0001	10/28/2020

EXHIBIT  
3





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**HAMILTON**  
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LB#7013, CA#8474

### AERIAL MAP

STONEYBROOK SOUTH AT CHAMPIONSGATE CDD

SEC TWP RGE  
29,30,31-25S-27E

JOB NUMBER  
53670.0001

DATE  
10/28/2020

EXHIBIT  
4

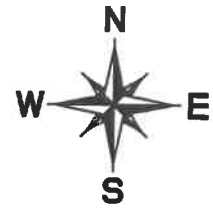




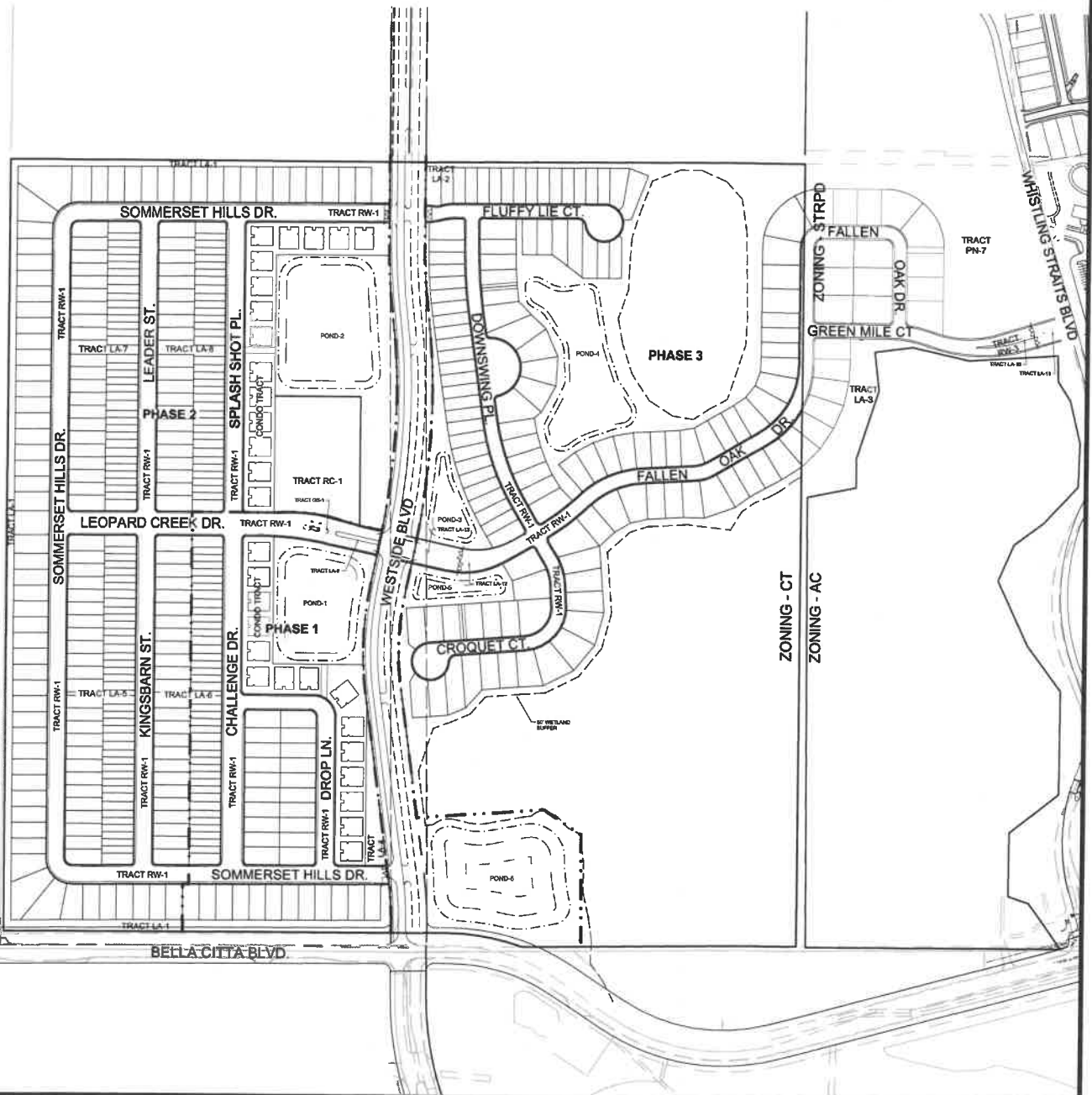


# LOT COUNT

	Single Family Home Lots				Townhouse Building Lots	Condo Building	Total per Phase
	40's	50's	60's	80's	24's	4 Units	
Phase 1	-	32	-	-	42	60	134
Phase 2	91	68	-	-	114	60	333
Phase 3	45	39	35	4	-	-	123
Total Site	146	145	35	4	160	120	610



SCALE 1:500



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**FOX SOUTH EXPANSION DEVELOPMENT PLAN**  
STONEBROOK SOUTH AT CHAMPIONSGATE ODD

SEC TWP RGE  
29,30,31-25S-27E

JOB NUMBER  
53670.0001

DATE  
10/28/2020

**EXHIBIT**  
**6**



## SECTION B



**MASTER  
ASSESSMENT METHODOLOGY  
FOR  
FOX SOUTH ASSESSMENT AREA  
(Fox South Project)**

**STONEYBROOK SOUTH AT CHAMPIONSGATE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: November 2, 2020**

**Prepared by  
Governmental Management Services - Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**

**GMS**



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**GMS-CF, LLC does not represent the Stoneybrook South at ChampionsGate Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Stoneybrook South at ChampionsGate Community Development District with financial advisory services or offer investment advice in any form.**



## **1.0 Introduction**

The Stoneybrook South at ChampionsGate Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District anticipates the issuance of not to exceed \$23,100,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing infrastructure improvements within an assessment area within the District referred to as the Fox South Assessment Area. The infrastructure improvements to be financed are cumulatively referred to as the Fox South Project and are more specifically described in the Supplemental Engineer’s Report dated November 2, 2020, prepared by Hamilton Engineering & Surveying, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements that benefit property owners within the Fox South Assessment Area of the District.

### **1.1 Purpose**

This Master Assessment Methodology for the Fox South Assessment Area (the “Master Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the Fox South Assessment Area within the District. This Master Assessment Report allocates the debt to properties based on the special benefits each receives from the Fox South Project. This Master Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of District issued bonds. This Master Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the Fox South Assessment Area within the District based on this Master Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Master Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 630.83 acres in Osceola County, Florida. There are approximately 158.037 acres within the Fox South Assessment Area. The development program, with respect to the Fox South Assessment Area, currently includes approximately 610 residential units (herein the “Project Development Program”). The proposed Project Development Program is depicted in Table 1. It is



recognized that such land use plan may change, and this Master Assessment Report will be modified accordingly.

The public improvements contemplated by the District for the Fox South Project will provide facilities that benefit certain property within the Fox South Assessment Area within the District. The Fox South Project is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain earthwork and stormwater management ponds, roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping and sod for stormwater ponds, hardscape features, offsite improvements, professional fees, and water and sewer utility connection and impact fees. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the Fox South Project.
2. The District Engineer determines the assessable acres with the Fox South Assessment Area that benefit from the District's Fox South Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Fox South Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to assessable property within the Fox South Assessment Area within the District, different in kind and degree than general benefits, for properties within its borders outside of the Fox South Assessment Area within the District as well as general benefits to the public at large.

However, as discussed within this Master Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the Fox South Assessment Area within the District. The implementation of the Fox South Project enables properties within its boundaries of the Fox South Assessment Area to be developed. Without the District's Fox South Project, there would be no infrastructure to support development of land within the Area within the District. Without these improvements, development of the property within the Fox South Assessment Area within the District would be prohibited by law.



There is no doubt that the general public and property owners outside boundaries of the Fox South Assessment Area within the District will benefit from the provision of the District's Fox South Project. However, these benefits will be incidental to the District's Fox South Project, which is designed solely to meet the needs of property within the Fox South Assessment Area within the District. Properties outside of the Fox South Assessment Area within the District and outside of the District boundaries do not depend upon the District's Fox South Project. The property owners within the Fox South Assessment Area within the District are therefore receiving special benefits not received by those outside the boundaries of the Fox South Assessment Area and outside the District's boundaries.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the Fox South Assessment Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Fox South Project that is necessary to support full development of the Fox South Project will cost approximately \$17,824,433. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$23,100,000. Additionally, funding required to complete the Fox South Project which is not financed with Bonds will be funded by Developer. Without the Fox South Project, the property within the Fox South Assessment Area would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District anticipates issuing up to \$23,100,000 in Bonds to fund all or a portion of the District's Fox South Project, provide for capitalized interest, a debt service reserve



account and cost of issuance. It is the purpose of this Master Assessment Report to allocate the \$23,100,000 in debt to the properties within the Fox South Assessment Area benefiting from the Fox South Project.

Table 1 identifies the proposed Project Development Program as provided by the Developer. The Engineer's Report describes the Fox South Project needed to support the Project Development Program. The Fox South Project is estimated to cost \$17,824,433 and is outlined in Table 2. Based on the estimated costs, the size of the bond issue, under market conditions, needed to generate funds to pay all or a portion of the Fox South Project and related costs was determined by the District's Underwriter to total approximately \$23,100,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the Project Development Plan for the Fox South Assessment Area within the District is completed. The Fox South Project funded by District Bonds benefits all developable acres within the Fox South Assessment Area within the District.

The initial assessments will be levied on an equal basis to all acres within the Fox South Assessment Area within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Fox South Assessment Area within the District will benefit from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be assigned to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Project Development Program will be completed and the debt relating to the Bonds will be allocated to the planned 610 residential units within the Fox South Assessment Area within the District, which are the beneficiaries of the Fox South Project, as depicted in Table 5 and Table 6. If there are changes to the Project Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Master Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Master Assessment Report will be supplemented from time to time.



## **2.3 Allocation of Benefit**

The Fox South Project consists of earthwork and stormwater management ponds, roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping and sod for stormwater ponds, hardscape features, offsite improvements, professional fees, and water and sewer utility connection and impact fees. There are three residential product types within the planned development. The single-family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Fox South Project on the particular units exceeds the cost that the units will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Fox South Project will provide several types of systems, facilities and services for its residents. These include earthwork and stormwater management ponds, roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping and sod for stormwater ponds, hardscape features, offsite improvements, professional fees, and water and sewer utility connection and impact fees. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Fox South Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.



## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the Fox South Project is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's Fox South Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the Fox South Assessment Area within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Master Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Fox South Project is developed or acquired and financed by the District.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Master Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding



Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

#### **4.0 Assessment Roll**

The District will initially distribute the liens across the Fox South Assessment Area within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6 on a first platted first assigned basis. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within the Fox South Assessment Area within the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Fox South Project will be distributed evenly across the acres within the Fox South Assessment Area within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Master Assessment Report. The current assessment roll is depicted in Table 7.



**TABLE 1**  
**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	Fox South	Total	ERUs per Unit (1)	Total ERUs
Condo (MF)	120	120	0.5	60
Townhome (SF)	160	160	0.75	120
Single Family 40'	146	146	0.8	116.8
Single Family 50'	145	145	1	145
Single Family 60'	35	35	1.20	42
Single Family 80'	4	4	1.60	6.4
<b>Total Units</b>	<b>610</b>	<b>610</b>		<b>490</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

\* Unit mix is subject to change based on marketing and other factors



TABLE 2 STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT INFRASTRUCTURE COST ESTIMATES MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA	
Fox South Project Capital Improvement Plan ("CIP") (1)	
Earthwork/Erosion Control/Stormwater Management Ponds	\$560,555
Roads	\$1,190,740
Storm Drainage	\$1,974,731
Potable Water	\$1,257,802
Sanitary Sewer	\$1,351,993
Reclaimed Water	\$156,839
Landscaping and Sod for Stormwater Ponds	\$41,000
Hardscape Features	\$200,000
Offsite Improvements	\$4,539,015
Professional Fees	\$1,254,000
Water and Sewer Utility Connection and Impact Fees	\$3,677,355
Contingency	\$1,620,403
<b>Total Capital Improvements</b>	<b>\$17,824,433</b>

(1) A detailed description of these improvements is provided in the Engineer's Report dated November 2, 2020.



**TABLE 3**  
**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

<b>Description</b>	
Construction Funds	\$17,824,433
Debt Service Reserve	\$1,782,443
Capitalized Interest	\$2,772,000
Underwriters Discount	\$462,000
Cost of Issuance	\$250,000
Contingency	\$9,124
<b>Par Amount*</b>	<b>\$23,100,000</b>
<b>Bond Assumptions:</b>	
Average Coupon Rate	6.00%
Amortization	30 years
Total Capitalized Interest	24 Months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the Bonds



**TABLE 4**  
**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Condo (MF)	120	0.5	60	12.24%	\$2,181,693	\$18,181
Townhome (SF)	160	0.75	120	24.48%	\$4,363,386	\$27,271
Single Family 40'	146	0.8	117	23.83%	\$4,247,029	\$29,089
Single Family 50'	145	1	145	29.58%	\$5,272,425	\$36,362
Single Family 60'	35	1.2	42	8.57%	\$1,527,185	\$43,634
Single Family 80'	4	1.6	6	1.31%	\$232,714	\$58,178
<b>Totals</b>	<b>610</b>		<b>490</b>	<b>100.00%</b>	<b>\$17,824,433</b>	

\* Unit mix is subject to change based on marketing and other factors



TABLE 5

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE PER UNIT  
MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	No. of Units *	ERU Factor	Total ERUs	Improvements		Allocation of	
				Costs Per	Product Type	Par Debt Per	Product Type
Condo (MF)	120	0.50	60	\$ 2,181,693	\$ 2,827,417	\$ 23,562	\$ 23,562
Townhome (SF)	160	0.75	120	\$ 4,363,386	\$ 5,654,835	\$ 35,343	\$ 35,343
Single Family 40'	146	0.80	117	\$ 4,247,029	\$ 5,504,039	\$ 37,699	\$ 37,699
Single Family 50'	145	1.00	145	\$ 5,272,425	\$ 6,832,925	\$ 47,124	\$ 47,124
Single Family 60'	35	1.20	42	\$ 1,527,185	\$ 1,979,192	\$ 56,548	\$ 56,548
Single Family 80'	4	1.60	6	\$ 232,714	\$ 301,591	\$ 75,398	\$ 75,398
<b>Totals</b>	<b>610</b>		<b>490</b>	<b>17,824,433</b>	<b>\$ 23,100,000</b>		

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 6

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	No. of Units *	ERU Per Unit	Total ERUs	Allocation of		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit		Gross Annual Debt Assessment Per Unit (1)	
				Par Debt Per Product Type	Debt Type						
Condo (MF)	120	0.50	60.00	\$2,827,417		\$23,562	\$218,169	\$1,818		\$1,934	
Townhome (SF)	160	0.75	120.00	\$5,654,835		\$35,343	\$436,339	\$2,727		\$2,901	
Single Family 40'	146	0.80	116.80	\$5,504,039		\$37,699	\$424,703	\$2,909		\$3,095	
Single Family 50'	145	1.00	145.00	\$6,832,925		\$47,124	\$527,243	\$3,636		\$3,868	
Single Family 60'	35	1.20	42.00	\$1,979,192		\$56,548	\$152,719	\$4,363		\$4,642	
Single Family 80'	4	1.60	6.40	\$301,591		\$75,398	\$23,271	\$5,818		\$6,189	
<b>Totals</b>	<b>610</b>		<b>490</b>	<b>\$23,100,000</b>			<b>\$1,782,443</b>				

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 7  
 STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
 PRELIMINARY ASSESSMENT ROLL  
 MASTER ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
LEN CG SOUTH, LLC	SEE LEGAL	158.04	\$146,168	\$23,100,000	\$1,782,443	\$1,896,216
Totals		158.04		\$23,100,000	\$1,782,443	\$1,896,216

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Period	30
Average Coupon Rate (%)	6.00%
Maximum Annual Debt Service	\$1,782,443

\* - See Metes and Bounds, attached as Exhibit A



LEGAL DESCRIPTION FOR STONEYBROOK SOUTH NORTH PARCEL PHASE 5:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, RUN THENCE N 89°42'08" E, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4, OF SAID SECTION 30, 1491.33 FEET, TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE N 00° 06' 17" E, ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, 60.00 FEET; TO THE POINT OF BEGINNING; CONTINUING ALONG SAID WEST LINE, THENCE N 00° 06' 17" E, 2574.33 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF A 30.00 FOOT PLATTED RIGHT OF WAY, SAID POINT BEING 15.0 FEET SOUTH OF THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION 30; THENCE N 89° 47' 14" E, ALONG SAID SOUTH RIGHT OF WAY LINE, 2658.38 FEET, TO THE EAST LINE OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 00° 15' 33" W, ALONG SAID EAST LINE, 2630.44 FEET, TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 89° 42' 08" W, ALONG THE SOUTH LINE OF SAID BOULEVARD, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 710.00 FEET; A CHORD BEARING AND DISTANCE OF N 78° 26' 11" W, 291.88 FEET, AND A CENTRAL ANGLE OF 23° 43' 24"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 293.98 FEET TO THE POINT OF TANGENCY; CONTINUING ALONG THE NORTH RIGHT OF WAY LINE OF BELLA CITTA BOULEVARD, THENCE S 89° 42' 08" W, 52.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF N 45° 38' 54" W, 35.14 FEET, AND A CENTRAL ANGLE OF 89° 17' 59"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 10" W FOR A DISTANCE OF 120.01 FEET TO THE POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF S 45° 03' 41" W, 35.13 FEET, AND A CENTRAL ANGLE OF 89° 16' 54"; RUN THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 08" W, ALONG SAID NORTH RIGHT OF WAY LINE, 1269.54 FEET TO THE POINT OF BEGINNING.

CONTAINING 158.037 ACRES MORE OR LESS.

LEGAL DESCRIPTION PROVIDED BY: KPM FRANKLIN



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

775 Warner Lane  
Orlando, FL 32803

Tel (407) 362-5929  
LB#7013, CA#8474

**LEGAL DESCRIPTION**

STONEYBROOK SOUTH AT CHAMPIONSGATE CDD

SEC TWP RGE

29,30,31-25S-27E

JOB NUMBER

53670.0001

DATE

10/16/2020

**EXHIBIT**  
**2C**



# SECTION D



## RESOLUTION 2021-07

**A RESOLUTION AUTHORIZING AND CONFIRMING THE FOX SOUTH PROJECT; EQUALIZING, APPROVING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH FOX SOUTH PROJECT TO PAY THE COSTS THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

### **SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.**

A. The Stoneybrook South at ChampionsGate Community Development District (“**District**”) is a local unit of special-purpose government organized and existing under Chapter 190, *Florida Statutes*.

B. The District is authorized under Chapter 190, *Florida Statutes*, to construct roads, water management and control facilities, water and wastewater systems and other public infrastructure projects to serve lands within the District.

C. The District adopted of the *Stoneybrook South at ChampionsGate Community Development District Supplemental Engineer's Report*, dated October 28, 2020 (the “**Engineer's Report**”) describing the capital improvement program to be constructed and/or acquired by the District (“**Fox South Project**”).

D. The District is authorized by Chapter 170, *Florida Statutes*, to levy special assessments to pay all, or any part of, the cost of the Fox South Project and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 190 and 170, *Florida Statutes*.

**SECTION 3. FINDINGS.** The District's Board of Supervisors (“**Board**”) hereby finds and determines as follows:



A. It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District provide the Fox South Project, the nature and location of which is described in the Engineer's Report and the plans and specifications on file at the District Manager's office at 219 E. Livingston Street, Orlando, Florida 32801; (ii) the cost of such Fox South Project be assessed against the lands specially benefited by such projects; and (iii) the District issue bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the Fox South Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its not-to-exceed \$15,000,000 Stoneybrook South at ChampionsGate Community Development District Special Assessment Revenue Bonds in one or more series ("**Bonds**").

D. In Resolution 2021-04, the Board determined to provide the Fox South Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the Fox South Project prior to the collection of such special assessments. Resolution 2021-03 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes* had been complied with.

E. As directed by Resolution 2021-04 said resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2021-04, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, *Florida Statutes*.

G. The Board, by Resolution 2021-04, and as ratified today, adopted the *Master Assessment Methodology for Fox South Assessment Area (Fox South Project) Stoneybrook South at ChampionsGate Community Development District*, dated November 2, 2020 ("**Assessment Methodology**"), attached hereto and incorporated herein as **Exhibit "A"**.

H. The Board, by Resolution 2021-04, and as ratified today, approved the Engineer's Report.

I. As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-05 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount



thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

J. Notice of such public hearing has been given by publication and by delivery as required by Section 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

K. At the time and place specified in the resolution and notice referred to in paragraph (I) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (I) above and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

L. Having considered any revised costs of the Fox South Project, any revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

(i) that the estimated costs of the Fox South Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such Fox South Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Methodology and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Bonds to be issued by the District are established; and

(iii) that the Fox South Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and

(iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the Fox South Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due; and

(v) it is desirable that the special assessments be paid and collected as herein provided.

**SECTION 4. AUTHORIZATION OF THE FOX SOUTH PROJECT.** The Fox South Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to



take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Bonds.

**SECTION 5. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Fox South Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **Exhibit “A”**.

**SECTION 6. APPROVAL AND CONFIRMATION OF ASSESSMENT METHODOLOGY.** The Assessment Methodology is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. FINALIZATION OF SPECIAL ASSESSMENTS.** When all of the Fox South Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. The District shall credit to each special assessment for the Fox South Project the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such improvements. Such credits, if any, shall be entered in the District's Improvement Lien Book. Once the final amount of special assessments for all of the Fox South Project improvements have been determined, the term “special assessment” shall, with respect to each benefited parcel, mean the sum of the costs of the Fox South Project.

**SECTION 8. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Assessment Methodology. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by 1 minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of four percent (4%), as may be amended from time to time by Osceola County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under its charter and Section 197.3631, *Florida Statutes*, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes*. The District has heretofore timely taken, or will timely take, all



necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Osceola County in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, *Florida Statutes*, to collect its non-ad valorem special assessments pursuant to Chapter 170, *Florida Statutes*, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds and in the amount sufficient to pay interest on the Bonds on the next interest payment date which occurs at least **45 days** after such prepayment and to the next succeeding interest payment date if such prepayment is less than **45 days** from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, *Florida Statutes*; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners' association or homeowner's association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District Manager is hereby directed to record a general Notice of Assessments in the Official Records of Osceola County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.



**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED** this 7th day of December 2020.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
STONEBROOK SOUTH AT  
CHAMPIONSGATE COMMUNITY  
DEVELOPMENT DISTRICT, a Florida  
community development district**

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

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

Name: \_\_\_\_\_  
Secretary/Assistant Secretary

Name: \_\_\_\_\_  
Chairman/Vice Chairman



**EXHIBIT "A"**

**ASSESSMENT METHODOLOGY**

Master Assessment Methodology for Fox South Assessment Area (Fox South Project)  
dated November 2, 2020



## SECTION V



## RESOLUTION 2021-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SERIES 2020 (FOX SOUTH ASSESSMENT AREA) SPECIAL ASSESSMENT BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Stoneybrook South at ChampionsGate Community Development District (the "District") was established by Ordinance No. 2016-70 of the Board of County Commissioners of Osceola County, Florida enacted on August 16, 2020, for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

**WHEREAS**, on November 16, 2020, the Board of Supervisors (the "Board") of the District adopted Resolution No. 2021-06 authorizing, among other things, the issuance of not to exceed \$15,000,000 aggregate principal amount of its special assessment bonds in order to finance the costs of the construction, installation and acquisition of public infrastructure, improvements and services on lands within the District; and

**WHEREAS**, the District duly authorized and issued Stoneybrook South at ChampionsGate Community Development District Special Assessment Bonds, Series 2020 (Fox South Assessment Area) (the "Series 2020 Bonds") in the amount of \$12,730,000 for the purpose of funding the construction, installation and acquisition of public infrastructure, improvements and services; and

**WHEREAS**, the Stoneybrook South at ChampionsGate Community Development District Master Project Engineer's Report dated October 4, 2016, as amended from time to time including by the Stoneybrook South at ChampionsGate Community Development District Supplemental Engineer's Report for the Fox South Assessment Area, dated November 2, 2020, attached to this Resolution as **Exhibit "A"** (collectively referred to as the "Engineer's Report"), identifies and describes the components of the project financed with the Series 2020 Bonds (the "Fox South Project"); and

**WHEREAS**, the Engineer's Report estimated capital costs totaling \$17,824,433, a portion of which was to be paid directly by the developer; and

**WHEREAS**, the total cost to the District for the Capital Improvements was estimated at \$23,100,000 ("Total Project Costs"); and

**WHEREAS**, pursuant to the terms of the Supplemental Assessment Methodology for Fox South Assessment Area (Fox South Project) Stoneybrook South at ChampionsGate Community Development District, dated November 24, 2020 (the "Series 2020 Assessment Methodology"), attached to this Resolution as **Exhibit "B,"** the assessments are finalized in the



amount of \$12,730,000, which is funding a portion of the capital costs, financing costs, capitalized interest, reserve funds and contingencies.

**WHEREAS**, on December 7, 2020, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, *Florida Statutes*, and adopted Resolution 2021-07 authorizing and confirming the projects described therein, equalizing and levying special assessments to defray the Adjusted Total Project Costs and providing that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes* (“Special Assessment Lien”); and

**NOW, THEREFORE**, be it resolved by the Board of Supervisors of Stoneybrook South at ChampionsGate Community Development District:

**1. Recitals.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**2. Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

**3. Finalization of Special Assessments Securing the Series 2020 Bonds.** Pursuant to Section 170.08, *Florida Statutes*, and District Resolution 2021-07, special assessments securing the Series 2020 Bonds on all developable land within the District are to be credited the difference in the assessment as originally made, approved and confirmed and a proportionate part of the actual project costs of the Fox South Project. The Series 2020 Assessment Methodology accurately reflects the amount of special assessments for the Series 2020 Bonds. The assessments levied pursuant to Resolution 2021-07 also correctly reflect the outstanding debt due on the Series 2020 Bonds. Therefore, pursuant to Section 170.08, *Florida Statutes*, and Resolution 2021-07, the special assessments on parcels specially benefited by the Fox South Project are hereby finalized in the amount of the outstanding debt due on the Series 2020 Bonds in accordance with **Exhibit “B”** herein, and is apportioned in accordance with the methodology described in **Exhibit “B,”** upon the specially benefited lands indicated in the District’s Assessment Lien Roll attached as part of the Series 2020 Assessment Methodology, and reflects the finalized assessments due on the parcels benefited by the Series 2020 Bonds.

**4. Improvement Lien Book.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s “Improvement Lien Book.” The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all others liens, titles and claims.

**5. Other Provisions Remain in Effect.** This Resolution is intended to supplement Resolution 2021-07, which remains in full force and effect. This Resolution and Resolution 2021-07 shall be construed to the maximum extent possible to give full force and effect to the



provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**6. Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**7. Conflicts.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**8. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**APPROVED AND ADOPTED** this 7th day of December, 2020.

*[SIGNATURES ON FOLLOWING PAGE]*



**SIGNATURE PAGE FOR RESOLUTION 2021-08**

ATTEST:

**STONEBROOK SOUTH AT  
CHAMPIONSGATE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit “A”:** Engineer’s Report

**Exhibit “B”:** Series 2020 Assessment Methodology



**EXHIBIT “A”**

**ENGINEER’S REPORT**

Stoneybrook South at ChampionsGate Community Development District  
Supplemental Engineer’s Report for the Fox South Assessment Area,  
dated November 2, 2020

[ATTACHED BELOW]



**EXHIBIT “B”**

**SERIES 2020 ASSESSMENT METHODOLOGY**

Supplemental Assessment Methodology for Fox South Assessment Area (Fox South Project)  
Stoneybrook South at ChampionsGate Community Development District,  
dated November 24, 2020

[ATTACHED BELOW]



**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR  
FOX SOUTH ASSESSMENT AREA  
(Fox South Project)**

**STONEYBROOK SOUTH AT CHAMPIONSGATE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: November 24, 2020**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**





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**GMS-CF, LLC does not represent the Stoneybrook South at ChampionsGate Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Stoneybrook South at ChampionsGate Community Development District with financial advisory services or offer investment advice in any form.**



## **1.0 Introduction**

The Stoneybrook South at ChampionsGate Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on December 16, 2020 its \$12,730,000 of tax exempt bonds (the “Fox South Assessment Area Bonds” or “Bonds”) for the purpose of financing infrastructure improvements within an assessment area within the District referred to as the Fox South Assessment Area. The infrastructure improvements to be financed are cumulatively referred to as the Fox South Project and are more specifically described in the Supplemental Engineer’s Report dated November 2, 2020, prepared by Hamilton Engineering & Surveying, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements constituting the Fox South Project will provide special benefit to property owners within the Fox South Assessment Area of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology for the Fox South Assessment Area (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the Fox South Assessment Area within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Fox South Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District has imposed non ad valorem special assessments on the benefited lands within the Fox South Assessment Area within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 630.83 acres in Osceola County, Florida. There are approximately 158.037 acres within the Fox South Assessment Area. The development program, with respect to the Fox South Assessment Area, currently includes approximately 610 residential units (herein the “Project Development Program”). The proposed Project Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.



The public improvements contemplated by the District for the Fox South Project will provide facilities that benefit the assessable property within the Fox South Assessment Area within the District. The Fox South Project is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain earthwork and stormwater management ponds, roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping, hardscape features, offsite improvements, professional fees, and water and sewer utility connection and impact fees. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Fox South Project.
2. The District Engineer determines the assessable acres with the Fox South Assessment Area that benefit from the District's Fox South Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Fox South Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to assessable property within the Fox South Assessment Area within the District, different in kind and degree than general benefits, for properties within its borders outside of the Fox South Assessment Area within the District as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the Fox South Assessment Area within the District. The implementation of the Fox South Project enables properties within the boundaries of the Fox South Assessment Area to be developed. Without the District's Fox South Project, there would be no infrastructure to support development of land within the Fox South Assessment Area within the District. Without these improvements, development of the property within the Fox South Assessment Area within the District would be prohibited by law.



There is no doubt that the general public and property owners outside boundaries of the Fox South Assessment Area within the District will benefit from the provision of the District's Fox South Project. However, these benefits will be incidental to the District's Fox South Project, which is designed solely to meet the needs of property within the Fox South Assessment Area within the District. Properties outside of the Fox South Assessment Area within the District and outside of the District boundaries do not depend upon the District's Fox South Project. The property owners within the Fox South Assessment Area within the District are therefore receiving special benefits not received by those outside the boundaries of the Fox South Assessment Area and outside the District's boundaries.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the Fox South Assessment Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Fox South Project that is necessary to support full development of the Fox South Project will cost approximately \$17,824,433. The District's Underwriter projected that financing costs required to fund a portion of the infrastructure improvements, including project costs, the cost of issuance of the Bonds, and the funding of a debt service reserve, will be \$12,730,000. Additionally, funding required to complete the Fox South Project which is not financed with Bonds will be funded by Developer. Without the Fox South Project, the property within the Fox South Assessment Area would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District will issue on December 16, 2020 its \$12,730,000 in Fox South Assessment Area Bonds to fund a portion of the District's Fox South Project, fund a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report



to allocate the \$12,730,000 in debt to the properties within the Fox South Assessment Area benefiting from the Fox South Project.

Table 1 identifies the proposed Project Development Program as provided by the Developer. The Engineer's Report describes the Fox South Project needed to support the Project Development Program. The Fox South Project is estimated to cost \$17,824,433 and is outlined in Table 2. Based on the estimated costs, the size of the bond issue, under market conditions, needed to generate funds to pay a portion of the Fox South Project and related costs was determined by the District's Underwriter to total \$12,730,000. Table 3 shows the breakdown of the bond sizing. This Assessment Report will be revised once the final terms of the Fox South Assessment Area Bonds are determined.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the Project Development Plan for the Fox South Assessment Area within the District is completed. The Fox South Project funded by District Bonds benefits all developable acres within the Fox South Assessment Area within the District.

The initial assessments will be levied on a first platted first assigned basis to the platted property within the Fox South Assessment Area within the District. The remaining debt will be levied on an equal acreage basis to the unplatted property within the Fox South Assessment Area within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be assigned to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Project Development Program will be completed and the debt relating to the Bonds will be allocated to the planned 610 residential units within the Fox South Assessment Area within the District, which are the beneficiaries of the Fox South Project, as depicted in Table 5 and Table 6. If there are changes to the Project Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Fox South Assessment



Area Bonds, it is estimated that the CDD will recognize a developer contribution equal to approximately \$3,820,000 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Fox South Project consists of earthwork and stormwater management ponds, roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping, hardscape features, offsite improvements, professional fees, and water and sewer utility connection and impact fees. There are six residential product types within the planned development. The single-family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Fox South Project on the particular units exceeds the cost that the units will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Fox South Project will provide several types of systems, facilities and services for its residents. These include earthwork and stormwater management ponds, roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping, hardscape features, offsite improvements, professional fees, and water and sewer utility connection and impact fees. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Fox South Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.



## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the Fox South Project is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). In lieu of having the District issue a greater amount of bonds, and in order to reduce assessment levels by product type, the Developer will be making a contribution of infrastructure in the approximate amount of \$3,820,000 as delineated in Table 5

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's Fox South Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the Fox South Assessment Area within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Fox South Project is developed or acquired.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and



Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction is required. In the case that the revenue generated will be less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

#### **4.0 Assessment Roll**

The initial assessments will be levied on a first platted first assigned basis to the platted property within the Fox South Assessment Area within the District. The remaining debt will be levied on an equal acreage basis to the unplatted property within the Fox South Assessment Area within the District. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6 on a first platted first assigned basis. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within the Fox South Assessment Area within the District prior to the time final Assigned Properties become known. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.



**TABLE 1**  
**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	Fox South	Total	ERUs per Unit (1)	Total ERUs
Condo (MF)	120	120	0.5	60
Townhome (SF)	160	160	0.75	120
Single Family 40'	146	146	0.8	116.8
Single Family 50'	145	145	1	145
Single Family 60'	35	35	1.20	42
Single Family 80'	4	4	1.60	6.4
<b>Total Units</b>	<b>610</b>	<b>610</b>		<b>490</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

\* Unit mix is subject to change based on marketing and other factors



TABLE 2 STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT INFRASTRUCTURE COST ESTIMATES SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA	
Fox South Project Capital Improvement Plan ("CIP") (1)	
Earthwork/Erosion Control/Stormwater Management Ponds	\$560,555
Roads	\$1,190,740
Storm Drainage	\$1,974,731
Potable Water	\$1,257,802
Sanitary Sewer	\$1,351,993
Reclaimed Water	\$156,839
Landscaping	\$41,000
Hardscape Features	\$200,000
Offsite Improvements	\$4,539,015
Professional Fees	\$1,254,000
Water and Sewer Utility Connection and Impact Fees	\$3,677,355
Contingency	\$1,620,403
<b>Total Capital Improvements</b>	<b>\$17,824,433</b>

(1) A detailed description of these improvements is provided in the Engineer's Report dated November 2, 2020.



**TABLE 3**  
**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

<b>Description</b>	
Construction Funds	\$11,927,323
Debt Service Reserve	\$351,125
Underwriters Discount	\$254,600
Cost of Issuance	\$196,953
<b>Par Amount</b>	<b>\$12,730,000</b>
<b>Bond Assumptions:</b>	
Average Coupon Rate	3.62%
Amortization	30 years
Debt Service Reserve	50% Max Annual D/S
Underwriters Discount	2%



TABLE 4

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF BENEFIT  
SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total		Total Improvements		Improvement Costs Per Unit
				ERUs		Costs Per Product Type		
Condo (MF)	120	0.5	60	12.24%		\$2,181,693		\$18,181
Townhome (SF)	160	0.75	120	24.48%		\$4,363,386		\$27,271
Single Family 40'	146	0.8	117	23.83%		\$4,247,029		\$29,089
Single Family 50'	145	1	145	29.58%		\$5,272,425		\$36,362
Single Family 60'	35	1.2	42	8.57%		\$1,527,185		\$43,634
Single Family 80'	4	1.6	6	1.31%		\$232,714		\$58,178
<b>Totals</b>	<b>610</b>		<b>490</b>	<b>100.00%</b>		<b>\$17,824,433</b>		

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 5

STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE PER UNIT  
SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA

Product Types	No. of Units *	Improvements		Potential Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt		Par Debt Per Unit
		Costs Per Product Type	Product Type			Per Product Type	Product Type	
Condo (MF)	120	\$2,181,693		\$2,025,704	(\$4,443)	\$2,021,261		\$16,844
Townhome (SF)	160	\$4,363,386		\$4,051,408	(\$1,070,615)	\$2,980,793		\$18,630
Single Family 40'	146	\$4,247,029		\$3,943,370	(\$705,484)	\$3,237,886		\$22,177
Single Family 50'	145	\$5,272,425		\$4,895,451	(\$1,422,782)	\$3,472,669		\$23,949
Single Family 60'	35	\$1,527,185		\$1,417,993	(\$517,737)	\$900,255		\$25,722
Single Family 80'	4	\$232,714		\$216,075	(\$98,943)	\$117,132		\$29,283
Totals	610	\$17,824,433		\$16,550,000	(\$3,820,000)	\$12,730,000		

\* Unit mix is subject to change based on marketing and other factors

\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$3,820,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 6

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA**

Product Types	No. of Units *	Allocation of Par		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt		Gross Annual Debt	
		Debt Per Product Type	Product Type			Assessment Per Unit	Unit	Assessment Per Unit (1)	Unit (1)
Condo (MF)	120	\$2,021,261		\$16,844	\$111,503	\$929		\$989	
Townhome (SF)	160	\$2,980,793		\$18,630	\$164,435	\$1,028		\$1,093	
Single Family 40'	146	\$3,237,886		\$22,177	\$178,618	\$1,223		\$1,302	
Single Family 50'	145	\$3,472,669		\$23,949	\$191,570	\$1,321		\$1,406	
Single Family 60'	35	\$900,255		\$25,722	\$49,663	\$1,419		\$1,510	
Single Family 80'	4	\$117,132		\$29,283	\$6,462	\$1,615		\$1,719	
<b>Totals</b>	<b>610</b>	<b>\$12,730,000</b>			<b>\$702,250</b>				

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 7

STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL ASSESSMENT METHODOLOGY - FOX SOUTH ASSESSMENT AREA

Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	5	30-25-27-5093-0001-3480	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3490	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3500	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3510	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3520	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3530	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3540	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3550	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3560	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3570	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3580	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3590	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3600	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3610	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3620	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3630	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3640	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3650	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3660	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3670	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3680	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3690	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3700	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3710	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3720	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3730	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3740	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3750	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3760	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3770	60	\$25,721.58	\$1,418.93	\$1,509.50



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	5	30-25-27-5093-0001-3780	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3790	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3800	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3810	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-3820	60	\$25,721.58	\$1,418.93	\$1,509.50
Lennar Homes	5	30-25-27-5093-0001-4020	80	\$29,282.90	\$1,615.39	\$1,718.50
Lennar Homes	5	30-25-27-5093-0001-4030	80	\$29,282.90	\$1,615.39	\$1,718.50
Lennar Homes	5	30-25-27-5093-0001-4040	80	\$29,282.90	\$1,615.39	\$1,718.50
Lennar Homes	5	30-25-27-5093-0001-4050	80	\$29,282.90	\$1,615.39	\$1,718.50
Lennar Homes	5	30-25-27-5093-0001-4060	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4070	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4080	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4090	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4100	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4110	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4120	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4130	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4140	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4150	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4160	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4170	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4180	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4190	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4200	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4210	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4220	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4230	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4240	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4250	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4260	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4270	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4280	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4290	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4300	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4310	50	\$23,949.44	\$1,321.17	\$1,405.50



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	5	30-25-27-5093-0001-4320	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4330	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4340	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4350	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4360	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4370	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4380	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4390	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4400	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4410	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4420	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4430	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4440	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4450	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4460	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4470	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4480	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4490	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4500	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4510	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4520	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4530	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4540	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-4550	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4560	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4570	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4580	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4590	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4600	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4610	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4620	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4630	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4640	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4650	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4660	40	\$22,177.30	\$1,223.41	\$1,301.50



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	5	30-25-27-5093-0001-4670	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4680	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4690	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4700	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4710	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4720	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4730	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4740	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4750	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4760	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4770	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4780	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4790	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4800	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4810	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4820	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4830	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4840	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4850	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4860	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4870	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4880	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-4890	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	5	30-25-27-5093-0001-0010	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0020	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0030	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0040	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0050	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0060	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0070	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0080	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0090	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0100	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0110	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0120	50	\$23,949.44	\$1,321.17	\$1,405.50



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	5	30-25-27-5093-0001-0130	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0140	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0150	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0160	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0170	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0180	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0190	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0200	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	5	30-25-27-5093-0001-0210	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0220	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0230	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0240	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0250	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0260	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0270	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0280	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0290	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0300	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0310	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0320	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0330	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0340	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0350	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0360	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0370	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0380	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0390	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0400	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0410	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0420	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0430	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0440	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0450	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0460	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0470	TH	\$18,629.95	\$1,027.72	\$1,093.32



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	5	30-25-27-5093-0001-0480	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0490	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0500	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0510	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0520	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0530	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0540	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0550	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0560	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0570	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0580	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0590	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0600	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0610	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0620	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0630	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0640	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0650	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0660	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0670	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0680	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0690	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0700	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0710	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0720	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0730	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	5	30-25-27-5093-0001-0740	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 1	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 2	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 3	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 4	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 5	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 6	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 7	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 8	TH	\$18,629.95	\$1,027.72	\$1,093.32



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	6	North Parcel Lot 9	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 10	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 11	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 12	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 13	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 14	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 15	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 16	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 17	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 18	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 19	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 20	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 21	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 22	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 23	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 24	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 25	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 26	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 27	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 28	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 29	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 30	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 31	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 32	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 33	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 34	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 35	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 36	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 37	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 38	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 39	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 40	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 41	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 42	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 43	40	\$22,177.30	\$1,223.41	\$1,301.50



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	6	North Parcel Lot 44	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 45	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 46	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 47	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 48	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 49	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 50	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 51	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 52	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 53	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 54	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 55	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 56	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 57	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 58	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 59	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 60	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 61	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 62	40	\$22,177.30	\$1,223.41	\$1,301.50
Lennar Homes	6	North Parcel Lot 63	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 64	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 65	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 66	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 67	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 68	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 69	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 70	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 71	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 72	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 73	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 74	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 75	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 76	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 77	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 78	TH	\$18,629.95	\$1,027.72	\$1,093.32



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	6	North Parcel Lot 79	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 80	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 81	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 82	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 83	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 84	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 85	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 86	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 87	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 88	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 89	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 90	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 91	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 92	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 93	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 94	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 95	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 96	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 97	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 98	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 99	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 100	TH	\$18,629.95	\$1,027.72	\$1,093.32
Lennar Homes	6	North Parcel Lot 101	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 102	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 103	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 104	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 105	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 106	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 107	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 108	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 109	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 110	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 111	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 112	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 113	50	\$23,949.44	\$1,321.17	\$1,405.50



Owner	Phase	Property	Product Type	Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	6	North Parcel Lot 114	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 115	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 116	50	\$23,949.44	\$1,321.17	\$1,405.50
Lennar Homes	6	North Parcel Lot 117	50	\$23,949.44	\$1,321.17	\$1,405.50
Total Platted				\$6,798,533	\$375,040.82	\$398,980
Lennar Homes		Unplatted lands within Fox South AA*	Various	\$5,931,467	\$327,209	\$348,095
Total Unplatted				\$5,931,467	\$327,209	\$348,095
Total				\$12,730,000	\$702,250	\$747,074.47

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Period	30
Average Coupon Rate (%)	3.62%
Maximum Annual Debt Service	\$702,250

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC



**LEGAL DESCRIPTION FOR STONEYBROOK SOUTH NORTH PARCEL PHASE 5:**

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, RUN THENCE N 89°42'08" E, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4, OF SAID SECTION 30, 1491.33 FEET, TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE N 00° 06' 17" E, ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, 60.00 FEET; TO THE POINT OF BEGINNING; CONTINUING ALONG SAID WEST LINE, THENCE N 00° 06' 17" E, 2574.33 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF A 30.00 FOOT PLATTED RIGHT OF WAY, SAID POINT BEING 15.0 FEET SOUTH OF THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION 30; THENCE N 89° 47' 14" E, ALONG SAID SOUTH RIGHT OF WAY LINE, 2658.38 FEET, TO THE EAST LINE OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 00° 15' 33" W, ALONG SAID EAST LINE, 2630.44 FEET, TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 89° 42' 08" W, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF SOUTHEAST 1/4 FOR A DISTANCE OF 873.16 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF THE BELLA CITTA BOULEVARD, SAID POINT ALSO BEING ON A NON-TANGENT CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 710.00 FEET; A CHORD BEARING AND DISTANCE OF N 78° 26' 11" W, 291.88 FEET, AND A CENTRAL ANGLE OF 23° 43' 24"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 293.98 FEET TO THE POINT OF TANGENCY; CONTINUING ALONG THE NORTH RIGHT OF WAY LINE OF BELLA CITTA BOULEVARD, THENCE S 89° 42' 08" W, 52.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF N 45° 38' 54" W, 35.14 FEET, AND A CENTRAL ANGLE OF 89° 17' 59"; RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 10" W FOR A DISTANCE OF 120.01 FEET TO THE POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; A CHORD BEARING AND DISTANCE OF S 45° 03' 41" W, 35.13 FEET, AND A CENTRAL ANGLE OF 89° 16' 54"; RUN THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 38.96 FEET TO THE POINT OF TANGENCY; THENCE S 89° 42' 08" W, ALONG SAID NORTH RIGHT OF WAY LINE, 1269.54 FEET TO THE POINT OF BEGINNING.

CONTAINING 158.037 ACRES MORE OR LESS.

LEGAL DESCRIPTION PROVIDED BY: KPM FRANKLIN



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

775 Warner Lane  
Orlando, FL 32803

Tel (407) 362-5929  
LB#7013, CA#B474

**LEGAL DESCRIPTION**  
**STONEYBROOK SOUTH AT CHAMPIONSGATE CDD**

SEC TWP RGE  
29,30,31-25S-27E

JOB NUMBER  
53670.0001

DATE  
10/16/2020

**EXHIBIT**  
**2C**



## SECTION VI





**The Lake Doctors, Inc.**  
Aquatic Management Services

Corporate Offices  
3543 State Road 419  
Winter Springs, FL 32708  
1-800-666-5253  
lakes@lakedoctors.com  
www.lakedoctors.com

## Water Management Agreement

**FJS**

This Agreement, made this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ is between The Lake Doctors, Inc., a Florida Corporation, hereinafter called "THE LAKE DOCTORS" and

**PROPERTY NAME** (Community/Business/Individual) \_\_\_\_\_

**MANAGEMENT COMPANY** \_\_\_\_\_

**INVOICING ADDRESS** \_\_\_\_\_

**CITY** \_\_\_\_\_ **STATE** \_\_\_\_\_ **ZIP** \_\_\_\_\_ **PHONE** ( ) \_\_\_\_\_

**EMAIL ADDRESS** \_\_\_\_\_ **EMAIL INVOICE: YES OR NO**

**THIRD PARTY COMPLIANCE/REGISTRATION: YES OR NO** **THIRD PARTY INVOICING PORTAL: YES OR NO**

*\*\*If a Third Party Compliance/Registration or an Invoice Portal is required; it is the customer's responsibility to provide the information.*

Hereinafter called "CUSTOMER" **REQUESTED START DATE:** \_\_\_\_\_  
**PURCHASE ORDER #:** \_\_\_\_\_

The parties hereto agree to follows:

- A. THE LAKE DOCTORS agrees to manage certain lakes and/or waterways for a period of twelve (12) months from the date of execution of this Agreement in accordance with the terms and conditions of this Agreement in the following location(s):

Seven (7) ponds associated with **STONEBROOK SOUTH AT CHAMPIONSGATE CDD**, Orlando, FL

Includes a minimum of twelve (12) inspections and/or treatments, as necessary, for control and prevention of noxious aquatic weeds and algae.

- B. CUSTOMER agrees to pay THE LAKE DOCTORS, its agents or assigns, the following sum for specified aquatic management services:

1. Underwater and Floating Vegetation Control Program.	\$	<u><b>385.00 Monthly</b></u>
2. Shoreline Grass and Brush Control Program	\$	<u>INCLUDED</u>
3. Free Callback Service	\$	<u>INCLUDED</u>
4. Monthly Written Service Reports	\$	<u>INCLUDED</u>
5. Additional Treatments, if required	\$	<u>INCLUDED</u>
Total of Services Accepted	\$	<u><b>385.00 Monthly</b></u>

**\$385.00 of the above sum-total shall be due and payable upon execution of this Agreement**, the balance shall be payable in advance in monthly installments of **\$385.00** including any additional costs such as sales taxes, permitting fees, monitoring, reporting, water testing and related costs mandated by any governmental or regulatory body related to service under this Agreement.

- C. THE LAKE DOCTORS uses products which, in its sole discretion, will provide effective and safe results.
- D. THE LAKE DOCTORS agrees to commence treatment within **fifteen (15)** business days, weather permitting, from the date of receipt of this executed Agreement plus initial deposit and/or required government permits.
- E. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before **December 9, 2020**.
- F. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

*Fabian J. Stern*

**FABIAN J. STERN, ASST. VICE PRESIDENT- SALES**

CUSTOMER

Signed \_\_\_\_\_ Dated \_\_\_\_\_

Name \_\_\_\_\_



## TERMS AND CONDITIONS

- 1) The Underwater and Floating Vegetation Control Program will be conducted in a manner consistent with good water management practice using the following methods and techniques when applicable.
  - a) Periodic treatments to maintain control of noxious submersed, floating and emersed aquatic vegetation and algae. CUSTOMER understands that some beneficial vegetation may be required in a body of water to maintain a balanced aquatic ecological system.
  - b) Determination of dissolved oxygen levels prior to treatment, as deemed necessary, to ensure that oxygen level is high enough to allow safe treatment. Additional routine water analysis and/or bacteriological analysis may be performed if required for success of the water management program.
  - c) Where applicable, treatment of only one-half or less of the entire body of water at any one time to ensure safety to fish and other aquatic life. However, THE LAKE DOCTORS shall not be liable for loss of any exotic or non-native fish or vegetation. Customer must also notify THE LAKE DOCTORS if any exotic fish exist in lake or pond prior to treatment.
  - d) CUSTOMER understands and agrees that for the best effectiveness and environmental safety, materials used by THE LAKE DOCTORS may be used at rates equal to or lower than maximum label recommendations.
  - e) Triploid grass carp stocking, if included, will be performed at stocking rates determined the Florida Fish and Wildlife Conservation Commission permit guidelines.
  - f) CUSTOMER agrees to provide adequate access. Failure to provide adequate access may require re-negotiation or termination of this Agreement.
  - g) Control of some weeds may take 30-90 days depending upon species, materials used and environmental factors.
  - h) When deemed necessary by THE LAKE DOCTORS and approved by CUSTOMER, the planting and/or nurturing of certain varieties of plants, which for various reasons, help to maintain ecological balance.
- 2) Under the Shoreline Grass and Brush Control Program, THE LAKE DOCTORS will treat border vegetation to the water's edge including, but not limited to torpedograss, cattails, and other emergent vegetation such as woody brush and broadleaf weeds. Many of these species take several months or longer to fully decompose. CUSTOMER is responsible for any desired physical cutting and removal.
- 3) CUSTOMER agrees to inform THE LAKE DOCTORS in writing if any lake or pond areas have been or are scheduled to be mitigated (planted with required or beneficial aquatic vegetation). THE LAKE DOCTORS assumes no responsibility for damage to aquatic plants if CUSTOMER fails to provide such information in a timely manner. Emergent weed control may not be performed within mitigated areas, new or existing, unless specifically stated by separate contract or modification of this Agreement. CUSTOMER also agrees to notify THE LAKE DOCTORS, in writing, of any conditions which may affect the scope of work and CUSTOMER agrees to pay any resultant higher direct cost incurred.
- 4) If at any time during the term of this Agreement, CUSTOMER feels THE LAKE DOCTORS is not performing in a satisfactory manner, or in accordance with the terms of this Agreement, CUSTOMER shall inform THE LAKE DOCTORS, in writing, stating with particularity the reasons for CUSTOMER'S dissatisfaction. THE LAKE DOCTORS shall investigate and attempt to cure the defect. If, after 30 days from the giving of the original notice, CUSTOMER continues to feel THE LAKE DOCTORS performance is unsatisfactory, CUSTOMER may terminate this Agreement by giving notice ("Second Notice") to THE LAKE DOCTORS and paying all monies owing to the effective date of termination. In this event, the effective date of termination shall be the last day of the month in which said second notice is received by THE LAKE DOCTORS.
- 5) Federal and State regulations require that various water time-use restrictions be observed during and following some treatments. THE LAKE DOCTORS will notify CUSTOMER of such restrictions. It shall be CUSTOMER responsibility to observe the restrictions throughout the required period. CUSTOMER understands and agrees that, notwithstanding any other provision of the Agreement, THE LAKE DOCTORS does not assume any liability for failure by any party to be notified of, or to observe, the above regulations.
- 6) THE LAKE DOCTORS shall maintain the following insurance coverage and limits: (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability, including Pollution Liability, Property Damage, Completed Operations and Product Liability. A Certificate of Insurance will be provided upon request. A Certificate of Insurance naming CUSTOMER as "Additional Insured" may be provided at CUSTOMER'S request. CUSTOMER agrees to pay for any additional costs of insurance requirements over and above that is provided by THE LAKE DOCTORS.
- 7) Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome. Should THE LAKE DOCTORS be prohibited, restricted or otherwise prevented or impaired from rendering specified services by any condition, THE LAKE DOCTORS shall notify CUSTOMER of said condition and of the excess direct costs arising there from. CUSTOMER shall have thirty (30) days after receipt of said notice to notify THE LAKE DOCTORS in writing of any inability to comply with excess direct costs as requested by THE LAKE DOCTORS.
- 8) CUSTOMER warrants that he or she is authorized to execute the Water Management Agreement on behalf of the riparian owner and to hold THE LAKE DOCTORS harmless for consequences of such service not arising out of the sole negligence of THE LAKE DOCTORS.
- 9) CUSTOMER understands that, for convenience, the annual investment amount has been spread over a twelve-month period and that individual monthly billings do not reflect the fluctuating seasonal costs of service. If CUSTOMER places their account on hold, an additional start-up charge may be required due to aquatic re-growth.
- 10) THE LAKE DOCTORS agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of THE LAKE DOCTORS. However, THE LAKE DOCTORS shall in no event be liable to CUSTOMER or others for indirect, special or consequential damages resulting from any cause whatsoever.
- 11) Upon completion of the term of this Agreement, or any extension thereof, this Agreement shall be automatically extended for a period equal to its original term unless terminated by either party. If required, THE LAKE DOCTORS may adjust the monthly investment amount after the original term. THE LAKE DOCTORS will submit written notification to CUSTOMER 30 days prior to effective date of adjustment. If CUSTOMER is unable to comply with the adjustment, THE LAKE DOCTORS shall be notified immediately in order to seek a resolution.
- 12) THE LAKE DOCTORS may cancel this agreement with or without cause by 30-day written notice to customer.
- 13) Should CUSTOMER become delinquent, THE LAKE DOCTORS may place the account on hold for non-payment and CUSTOMER will continue to be responsible for the monthly investment amount even if the account is placed on hold. Service may be reinstated once the entire past due balance has been received in full. Should it become necessary for THE LAKE DOCTORS to bring action for collection of monies due and owing under this Agreement, CUSTOMER agrees to pay collection costs, including, but not limited to, reasonable attorneys fee (including those on appeal) and court costs, and all other expenses incurred by THE LAKE DOCTORS resulting from such collection action.
- 14) This Agreement is assignable by CUSTOMER upon written consent by THE LAKE DOCTORS.
- 15) This Agreement constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by THE LAKE DOCTORS Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both THE LAKE DOCTORS and CUSTOMER.
- 16) If Agreement includes trash/debris removal, THE LAKE DOCTORS will perform the following: removal of casual trash such as cups, plastic bags and other man-made materials up to 20 lbs. during regularly scheduled service visits. Large or dangerous items such as biohazards and landscape debris will not be included.
- 17) CUSTOMER agrees to reimburse THE LAKE DOCTORS for all processing fees for registering with third party companies for compliance monitoring services and/or invoicing portal fees.





11/20/20

OCEAN COURSE POND

BAXTER TRACT  
WHISTLING STRAIT POND

FOX TRACT POND 2

FOX TRACT POND 1

OLYMPIC POND

OLYMPIC DRA

Olympic Club Blvd

WESTSIDE ENTRANCE POND

Championsgate  
Google Earth

Imagery Date: 11/26/2019 20:16:26.55 N 81:38:11.50 W elev: 120 ft 105.4 ft

1995



## SECTION VII



## SECTION C



# SECTION 1



# Stoneybrook South at ChampionsGate

## Community Development District

### Summary of Checks

October 26, 2020 to November 30, 2020

Bank	Date	Check #	Amount	
General Fund	10/29/20	264-265	\$	12,911.55
	11/5/20	266	\$	4,906.30
	11/13/20	267-268	\$	19,900.98
	11/20/20	269-272	\$	82,865.62
			\$	120,584.45
Payroll Fund	<u>November 2020</u>			
	Patrick Bonin Jr.	50000	\$	369.40 *
			\$	369.40
			\$	<b>120,953.85</b>

\*11/2/20 & 11/16/20 Board Meetings



CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO...	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
10/29/20	00010	10/20/20	78524	MTHLY MNT-WSTSIDE - OCT20	202010	320	53800	46200			*	3,042.70	
10/20/20		78524	MTHLY MNT-BAXTER - OCT20	202010	320	53800	46200				*	812.50	
10/20/20		78524	MTHLY MNT-POND 1 - OCT20	202010	320	53800	46200				*	391.01	
10/20/20		78524	MTHLY MNT-POND 2 - OCT20	202010	320	53800	46200				*	2,494.78	
10/20/20		78524	MTHLY MNT-POND 4 - OCT20	202010	320	53800	46200				*	912.11	
10/20/20		78524	MTHLY MNT-POND 6 - OCT20	202010	320	53800	46200				*	857.88	
10/20/20		78524	MTHLY MNT-POND 7 - OCT20	202010	320	53800	46200				*	344.07	
DOWN TO EARTH LAWCARE II, INC.													
10/29/20	00002	10/22/20	94303	REV AGENDA/BOS ZOOM MTG	202009	310	51300	31500			*	466.00	8,855.05 000264
10/22/20		94304	EXPAND PETITION/AFFIDAVIT	202009	310	51300	31500				*	3,590.50	
LATHAM, LUNA, EDEN & BEAUDINE													
11/05/20	00001	11/01/20	90	MANAGEMENT FEES NOV20	202011	310	51300	34000			*	2,916.67	4,056.50 000265
11/01/20		90	INFORMATION TECH NOV20	202011	310	51300	35100				*	100.00	
11/01/20		90	DISSEMINATION FEE NOV20	202011	310	51300	31300				*	625.00	
11/01/20		90	OFFICE SUPPLIES	202011	310	51300	51000				*	.27	
11/01/20		90	POSTAGE	202011	310	51300	42000				*	14.36	
11/01/20		91	FIELD MANAGEMENT NOV20	202011	320	53800	12000				*	1,250.00	
GOVERNMENTAL MANAGEMENT SERVICES-CF													
11/13/20	00010	11/10/20	78525	LANDSCAPE-TRACT K-NOV20	202011	320	53800	46200			*	3,170.00	4,906.30 000266
11/10/20		78525	LANDSCAPE-WHISTLING STRTS	202011	320	53800	46200				*	5,339.00	
11/10/20		78525	LANDSCAPE-PH1 WESTSIDE BV	202011	320	53800	46200				*	3,042.70	
11/10/20		78525	LANDSCAPE-BAXTER TRACT	202011	320	53800	46200				*	812.50	
11/10/20		78525	LANDSCP-FOX PROP PH5 PND1	202011	320	53800	46200				*	391.01	

SSCG STONEYS CG TVISCARRA



YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 11/30/20  
STONEBROOK SOUTH @ CG - GF  
BANK A SSC - GENERAL FUND

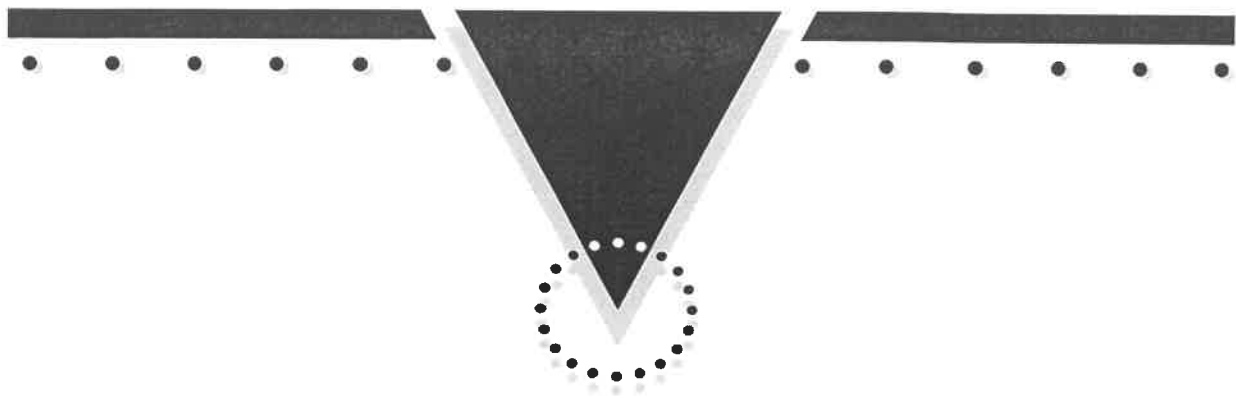
CHECK DATE	VEND#	INVOICE DATE	INVOICE DATE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
11/10/20		78525		202011	320-53800-46200				*	2,494.78	
					LNDSCP-FOX PROP PH5 PND2						
11/10/20		78525		202011	320-53800-46200				*	912.11	
					LNDSCP-FOX PROP PH5 PND5						
11/10/20		78525		202011	320-53800-46200				*	857.88	
					LNDSCP-FOX PROP PH5 PND6						
11/10/20		78525		202011	320-53800-46200				*	344.07	
					LNDSCP-FOX PROP PH5 PND7						
11/13/20		80390		202011	320-53800-47300				*	634.52	
					REPAIR 2" MAINLINE BREAK						
11/13/20		80391		202011	320-53800-47300				*	411.05	
					IRRIQ REPR-WHISTLING STRT						
11/13/20		80391		202011	320-53800-47300				*	280.88	
					IRRIQ REPR-BETH PAGE LANE						
11/13/20		80391		202011	320-53800-47300				*	432.96	
					IRRIQ REPR-BLK WOLF RUN						
11/13/20	00003	10/25/20	02707258	202010	310-51300-48000			DOWN TO EARTH LAWCARE II, INC.	*	19,123.46	000267
					NOTICE OF LO/BOS MEETINGS					777.52	
11/20/20	00011	11/19/20	11192020	202011	300-20700-10000			ORLANDO SENTINEL	*	777.52	000268
					FY20 DEBT SERV SER 2017					2,120.30	
11/20/20	00011	11/19/20	11192020	202011	300-20700-10100			STONEBROOK SOUTH AT CHAMPIONSGATE	*	2,120.30	000269
					FY20 DEBT SERV SER 2019					4,471.42	
11/20/20	00011	11/20/20	11202020	202011	300-20700-10000			STONEBROOK SOUTH AT CHAMPIONSGATE	*	19,923.56	000270
					FY21 DEBT SERV SER 2017					19,923.56	
11/20/20	00011	11/20/20	11202020	202011	300-20700-10100			STONEBROOK SOUTH AT CHAMPIONSGATE	*	56,350.34	000271
					FY21 DEBT SERV SER 2019					56,350.34	
11/20/20	00011	11/20/20	11202020	202011	300-20700-10100			STONEBROOK SOUTH AT CHAMPIONSGATE	*	56,350.34	000272
					FY21 DEBT SERV SER 2019					56,350.34	
TOTAL FOR BANK A										120,584.45	
TOTAL FOR REGISTER										120,584.45	

SSCG STONEYSCG TVISCARRA



## SECTION 2





**Stoneybrook South  
at ChampionsGate  
Community Development District**

**Unaudited Financial Reporting**

**October 31, 2020**





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# STONEBROOK SOUTH AT CHAMPIONSGATE

## COMMUNITY DEVELOPMENT DISTRICT

### BALANCE SHEET

October 31, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2021
<b><u>ASSETS:</u></b>				
CASH	\$152,698	---	---	\$152,698
DEPOSITS	\$16,000	---	---	\$16,000
<b><u>INVESTMENTS</u></b>				
SERIES 2017				
RESERVE	---	\$150,900	---	\$150,900
REVENUE	---	\$205,846	---	\$205,846
CONSTRUCTION	---	---	\$111	\$111
SERIES 2019				
RESERVE	---	\$449,947	---	\$449,947
REVENUE	---	\$327,686	---	\$327,686
CONSTRUCTION	---	---	\$45	\$45
DUE FROM GENERAL FUND	---	\$6,592	---	\$6,592
<b>TOTAL ASSETS</b>	<b>\$168,698</b>	<b>\$1,140,971</b>	<b>\$156</b>	<b>\$1,309,825</b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$778	---	---	\$778
DUE TO DEBT SERVICE 2017	\$2,120	---	---	\$2,120
DUE TO DEBT SERVICE 2019	\$4,471	---	---	\$4,471
<b><u>FUND EQUITY:</u></b>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2017	---	\$358,866	---	\$358,866
RESTRICTED FOR DEBT SERVICE 2019	---	\$782,105	---	\$782,105
RESTRICTED FOR CAPITAL PROJECTS 2017	---	---	\$111	\$111
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	\$45	\$45
UNASSIGNED	\$161,329	---	---	\$161,329
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$168,698</b>	<b>\$1,140,971</b>	<b>\$156</b>	<b>\$1,309,825</b>



# STONEBROOK SOUTH AT CHAMPIONSGATE

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$553,387	\$0	\$0	\$0
ASSESSMENTS - DIRECT BILLED	\$91,748	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$645,135</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$1,000	\$0	\$1,000
FICA EXPENSE	\$918	\$77	\$0	\$77
ENGINEERING	\$12,000	\$1,000	\$0	\$1,000
ATTORNEY	\$25,000	\$2,083	\$0	\$2,083
DISSEMINATION	\$7,500	\$625	\$625	\$0
ARBITRAGE	\$450	\$0	\$0	\$0
ANNUAL AUDIT	\$4,135	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
TRUSTEE FEES	\$9,000	\$0	\$0	\$0
MANAGEMENT FEES	\$35,000	\$2,917	\$2,917	(\$0)
INFORMATION TECHNOLOGY	\$1,200	\$100	\$100	\$0
TELEPHONE	\$300	\$25	\$0	\$25
POSTAGE	\$1,000	\$83	\$2	\$81
INSURANCE	\$5,650	\$5,650	\$5,381	\$269
PRINTING & BINDING	\$1,000	\$83	\$11	\$72
LEGAL ADVERTISING	\$2,500	\$208	\$778	(\$569)
OTHER CURRENT CHARGES	\$1,000	\$83	\$0	\$83
OFFICE SUPPLIES	\$625	\$52	\$0	\$52
PROPERTY APPRAISER	\$350	\$350	\$0	\$350
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b><u>FIELD:</u></b>				
FIELD SERVICES	\$15,000	\$1,250	\$1,250	\$0
PROPERTY INSURANCE	\$6,000	\$6,000	\$5,467	\$533
ELECTRIC	\$7,500	\$625	\$53	\$572
STREETLIGHTING	\$70,000	\$5,833	\$5,763	\$70
WATER & SEWER	\$75,000	\$6,250	\$603	\$5,647
LANDSCAPE MAINTENANCE	\$219,449	\$18,287	\$17,364	\$923
LANDSCAPE CONTINGENCY	\$15,000	\$1,250	\$0	\$1,250
IRRIGATION REPAIRS	\$15,000	\$1,250	\$1,825	(\$575)
LAKE MAINTENANCE	\$10,000	\$833	\$0	\$833
CONTINGENCY	\$15,000	\$1,250	\$0	\$1,250
REPAIRS & MAINTENANCE	\$5,000	\$417	\$0	\$417
CAPITAL RESERVE	\$67,383	\$5,615	\$0	\$5,615
<b>TOTAL EXPENDITURES</b>	<b>\$645,135</b>	<b>\$68,373</b>	<b>\$47,314</b>	<b>\$21,059</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>(\$47,314)</b>		
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$208,642</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$161,329</b>	



# STONEBROOK SOUTH AT CHAMPIONSGATE

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2017

### DEBT SERVICE FUND

#### Statement of Revenues & Expenditures

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<b>REVENUES:</b>				
ASSESSMENTS - TAX ROLL	\$301,800	\$0	\$0	\$0
INTEREST	\$250	\$21	\$1	(\$19)
<b>TOTAL REVENUES</b>	<b>\$302,050</b>	<b>\$21</b>	<b>\$1</b>	<b>(\$19)</b>
<b>EXPENDITURES:</b>				
INTEREST - 12/15	\$105,875	\$0	\$0	\$0
PRINCIPAL - 12/15	\$90,000	\$0	\$0	\$0
INTEREST - 6/15	\$104,300	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$300,175</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$1,875</b>		<b>\$1</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$205,857</b>		<b>\$358,865</b>	
		ASWS		
<b>FUND BALANCE - Ending</b>	<b>\$207,732</b>		<b>\$358,866</b>	



# STONEBROOK SOUTH AT CHAMPIONSGATE

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2019

### DEBT SERVICE FUND

#### Statement of Revenues & Expenditures

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$853,872	\$0	\$0	\$0
ASSESSMENTS - DIRECT BILLED	\$46,022	\$0	\$0	\$0
INTEREST	\$250	\$21	\$3	(\$18)
TRANSFER IN	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$900,144</b>	<b>\$21</b>	<b>\$3</b>	<b>(\$18)</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$319,769	\$0	\$0	\$0
PRINCIPAL - 6/15	\$260,000	\$0	\$0	\$0
INTEREST - 6/15	\$319,769	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$899,538</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$606</b>		<b>\$3</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$327,699</b>		<b>\$782,101</b>	
<b>FUND BALANCE - Ending</b>	<b>\$328,305</b>		<b>\$782,105</b>	



# STONEYBROOK SOUTH AT CHAMPIONSGATE

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2017

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$111</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$111</b>	



# STONEBROOK SOUTH AT CHAMPIONSGATE

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2019

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TRANSFER OUT	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$45</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$45</b>	



# STONEYBROOK SOUTH AT CHAMPIONSGATE Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUES:</b>													
ASSESSMENTS - TAX ROLL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENTS - DIRECT BILLED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$625	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$625
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,917
INFORMATION TECHNOLOGY	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
INSURANCE	\$5,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,381
PRINTING & BINDING	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11
LEGAL ADVERTISING	\$778	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$778
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD:</b>													
FIELD SERVICES	\$1,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250
PROPERTY INSURANCE	\$5,467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,467
ELECTRIC	\$53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53
STREETLIGHTING	\$5,763	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,763
WATER & SEWER	\$603	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$603
LANDSCAPE MAINTENANCE	\$17,364	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,364
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$1,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,825
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
<b>TOTAL EXPENDITURES</b>	\$47,314	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,314
<b>EXCESS REVENUES (EXPENDITURES)</b>	(\$47,314)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$47,314)



**STONEYBROOK 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)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$4,570,000</b>

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)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$14,480,000</b>



**SPECIAL ASSESSMENT RECEIPTS - FY2021**

GROSS ASSESSMENTS	\$ 1,818,361	\$ 588,709	\$ 321,198	\$ 908,454
NET ASSESSMENTS	\$ 1,709,259	\$ 553,387	\$ 301,926	\$ 853,946

### DIRECT BILLED ASSESSMENTS

**\$46,021.70**

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