

*Stoneybrook South at ChampionsGate
Community Development District*

Agenda

August 1, 2022

AGENDA

Stoneybrook South at ChampionsGate

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

July 25, 2022

Board of Supervisors
Stoneybrook South at ChampionsGate
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District will be held **Monday, August 1, 2022 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.**

Call-in Information for Members of Public:

Dial-in Number: (267) 930-4000

Participate Code: 876-571

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 11, 2022 Meeting
4. Consideration of G-17 Disclosure for Series 2022 Bonds
5. Review and Acceptance of Fiscal Year 2021 Audit Report
6. Public Hearing
 - A. Consideration of Resolution 2022-11 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2022-12 Imposing Special Assessments and Certifying an Assessment Roll
7. Consideration of Series 2020 Requisitions #3 - #4
8. Discussion of Pending Plat Conveyances
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Number of Registered Voters – 572
 - iv. Approval of Fiscal Year 2023 Meeting Schedule
 - v. Presentation of Arbitrage Rebate Calculation Report for the Series 2019 Bonds
 - vi. 2021 Form 1 Filing Reminder – Deadline September 1, 2022
10. Other Business
11. Supervisor's Requests
12. Adjournment

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

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, April 11, 2022 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
Rob Bonin	Assistant Secretary
Daniel La Rosa	Assistant Secretary

Also present were:

George Flint	District Manager
Alan Scheerer	Field Manager
Dylan Schwartz	Underwriter
Jan Carpenter	District Counsel
Steve Sanford	Bond Counsel by phone

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We just have Board members and staff present.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the March 7, 2022 Meeting

Mr. Flint: We will move onto the approval of your March 7th meeting. Did the Board have any comments or corrections to those minutes?

Mr. Morgan: They looked good. I make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Minutes of the March 7, 2022 Meeting, were approved.

FOURTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Supplemental Engineer's Report

Mr. Flint: This is a public hearing and for the record we will note that there are no members of the public here to provide comment or testimony. The first item is the Supplemental Engineer's Report for Fox North and Parcel B. This is collectively the Series 2022 Assessment Area and I do not believe Dave Reid is here but you do have his report, it was presented to you back on March 7, so the Board had an opportunity to review the report when you set the public hearing. I believe there have been some changes, but they have been minor.

B. Consideration of Master Assessment Methodology Report

Mr. Flint: The next item is the Master Assessment Methodology for the Series 2022 Assessment Area. If you refer to Table 1 on page 10, this is the development program that we took from the Engineer's Report. There is a combination of townhomes, single family 40' and single family 50'. This includes the Fox North parcel and Parcel B which is also referred to as Parcel X. There is a total of 358 units and 280 ERUs. Table 2 is the infrastructure cost estimates that were taken from the Engineer's Report and they total \$13,294,304. They are broken up by the major improvement category and by Fox North and Parcel B. Table 3 is a bond sizing for purpose of master assessments. We take the \$13.3 million in improvements and we add one year of the max annual debt, 24 months of capitalized interest, 2% underwriter's discount and a cost of issuance estimate for a par amount of \$17,450,000. Once the bonds are actually priced, we will issue a final supplemental that will reflect the actual pricing of the bonds.

Mr. Morgan: On Table 6, that gross annual debt assessment is \$3,784 for the townhome units, is that keeping in line with other townhome units?

Mr. Flint: These are the master assessment levels, so these are not your target assessments. When we actually issue bonds, we will tie them to the target assessment amounts. These amounts are just for purposes of setting a maximum.

Mr. Morgan: I always have to ask that question. I want to be clear for the record.

Mr. Flint: Those are higher than the total assessment amounts. We have tables in here that demonstrate the benefit received through improvement costs per unit as well as par debt per unit. Table 7 is the preliminary assessment roll. We have two different owners, Lennar Homes LLC which owns the Fox North piece and then Len-CG South LLC which owns Parcel B. The legal descriptions for both of those parcels are attached to the report. Are there any questions on the Master Methodology? Do you have anything, Jan?

Ms. Carpenter: No, you covered it well.

C. Public Comment and Testimony

Mr. Flint: As we noted earlier, there are no members of the public here to provide comment or testimony, so we will move onto the next item.

D. Consideration of Resolution 2022-07 Levying Assessments

Mr. Flint: This resolution levies the assessments. The Board previously adopted a resolution declaring your intent to levy and set today as the public hearing and this resolution would actually levy the assessments. Jan, do you want to say anything?

Ms. Carpenter: As George said, you previously declared assessments and set a public hearing and this resolution will levy the special assessments at that high number that you noted. Once bonds are issued, we will do another assessment resolution bringing it down to your target levels that you picked and that the bonds would be sized to match. This also does what we need to do under Chapter 170, 190, and 197 and provides for payment and confirms our intent to issue bonds and provides for recording of a lien notice in the public record.

Mr. Flint: Are there any questions on the Resolution 2022-07? Hearing none,

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2022-07 Levying Assessments, was approved.
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FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-08 Bond Delegation Resolution

Mr. Flint: Item 5 is Resolution 2022-08, this is the Bond Delegation Resolution. Steve Sanford, who is the District's Bond Counsel, is on the phone. Steve, do you want to present the Bond Delegation resolution?

Mr. Sanford: We Resolution 2022-07 already?

Ms. Carpenter: Yes.

Mr. Flint: Yes, that was the levying resolution. The Board just adopted that. Resolution 2022-08 is the delegation resolution.

Mr. Sanford: Did you adopt 2022-09 already?

Mr. Flint: No, that is the budget adoption. That will be next.

Mr. Sanford: Alright. For the record, this is Steve Sanford, serving as the District's bond counsel. Resolution 2022-08 is what we call the Delegation Resolution. This sets forth the

parameters that when the time comes to price the bonds, it will be within the parameters set by the Board and that it is not necessary to call a special meeting. The Chairman and Vice Chairman are authorized to sign the bond purchase contract. I will go through what those parameters are. Even though the cost of this project is greatly more than what we are authorizing, I was instructed to authorize a principal amount of not to exceed \$6.5 million to hit the planned assessment levels, is that right, George? I am not sure now because your cost in your master was a lot higher than \$6.5 million.

Mr. Flint: We have a par amount of \$17,450,000. That is funding 100% of the improvements. The \$13.3 million in improvements.

Mr. Sanford: Okay, but is \$6.5 million a safe number for the delegation? I think I got that from FMS.

Mr. Flint: We don't have the supplement of the target assessments. We have a master here for the master lien so I don't know how the bond sizing shakes out for the target assessments and whether \$6.5 million is the right number or not.

Mr. Sanford: Would it be safe for them to increase that amount? It does not do any harm.

Mr. Flint: Yes, I would suggest doing it for the par amount and the master, that way they tie.

Mr. Sanford: What was that, 13?

Mr. Flint: \$17,450,000.

Mr. Sanford: Okay. Sorry about the confusion, I just want to make sure since looking at your numbers and looking at mine they are so different.

Mr. Flint: Yeah, and I don't know if you just picked up on the Fox North and you didn't include the Tract B improvements, it is possible.

Mr. Sanford: I got these from FMS. Anyways, the parameters are in Section 3 of the resolution and the resolution will authorize a principal amount of not exceeding \$17,450,000. The bonds have maturity no later than the statutory permitted period which is 30 years. The compensation to the underwriter would be 98% and what that means is that the underwriter would buy the bonds at a discount of 98 cents on the dollar and turn around and sell the bonds at 1 dollar and the difference is the compensation paid to the underwriter. The bonds are going to be subject to optional redemption, and that decision would be made by Board staff at the time of the pricing. Most likely, the bonds would be subject to optional redemption but with the full protection of 10

years, which means the bonds can be redeemed in that 10-year period regardless of interest rates. After the 10-year period, the bonds would be able to be optionally redeemed if the interest rates did go lower. In addition to those parameters, the resolution asks the Board to include certain documents and I will go through what they are. They are the Bond Purchase Agreement, which I mentioned earlier, that is between the District and FMS as your underwriter. That sets forth what the conditions would be for closing and funding the bonds and it would be approximately 10 days before we close on the bonds. The next exhibit is the Preliminary Limited Offering Memorandum and that is the prospectus that is used to find investors for the bonds. Once the bonds are sold, this Preliminary Limited Offering Memorandum would be completed with the final terms of the bonds. It would have the interest rates of the redemption provisions and the sources and uses of the bonds. The next exhibit is the Continuing Disclosure Agreement. That is an agreement that is required and what that does is it provides a mechanism by which the potential investors in the secondary market would have the most up to date information about the bonds and the development. Also, there is a requirement that if there were any material events that are listed in that agreement that they would be disclosed. The intent is to have a level playing field, so everybody has the most current information so if someone wants to buy the bonds in the secondary market, they aren't reviewing a possibly scaled prospectus. The next is the Fourth Supplemental Trust Indenture. We are operating under a Master Trust Indenture that is already in place. This document is between the District and the Trustee, and once the bonds are sold, it would be completed with all of the interest rates and redemption provisions similar to the information that would be in the final prospectus. There are a couple other exhibits that were prepared by Jan's office. A Completion Agreement, that is between the District and the developer and that obligates them to complete the project and notwithstanding the proceeds of the bond. The next exhibit is the True-Up Agreement. That requires that there be payment made by the developer if the development plan changes and there are not enough assessment revenues to pay the outstanding debt service, a true-up payment is required to be made. The Acquisition Agreement is also between the District and its developer and that basically spells out how completed aspects of the projects are sold to the District. The last is a Collateral Assignment that is between the District and the developer and that is basically an assignment of all of the development rights that the developer has in respect to this project, so if there were ever an event of default, there is a means by which the project would be completed. That assignment has really no effect unless there was an event of default, and then it becomes an

absolute assignment. Other than that, we have a mechanism that if the report has to be amended in any way or the methodology has to be amended in anyway, this resolution authorizes those actions to be taken without the need for calling a special meeting. Unless anyone has any questions, I would recommend to move to adopt Resolution 2022-08 with the only change being the authorized amount would be \$17,450,000 instead of the \$6,500,000.

Mr. Flint: Are there any questions on the Delegation Resolution?

Mr. Morgan: No, thank you Steve.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2022-08 Bond Delegation Resolution, was approved.

Mr. Sanford: I will get that changed and that amount corrected.

Mr. Flint: Thank you, talk to you later.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-09 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing

Mr. Flint: Next is Resolution 2022-09 which approves the proposed budget and sets the public hearing for your Fiscal Year 2023 budget. The Board is required each year to approve a proposed budget by June 15 and set the date, place, and time for its public hearing and final consideration which has to be at least 60 days from today. There are some other noticing requirements that we will also comply with; two ads in the newspaper and placing it on our website and sending a copy to Osceola County. We are recommending your August 1, 2022 meeting at 11:30 a.m. in this location for the public hearing. Attached is Exhibit A to this resolution and is the proposed budget. It is not binding on the Board and is the start of the budget process to comply with that June 15 timeline. As long as you are not increasing the per unit assessment amounts, you have the flexibility to make changes between now and the public hearing if you chose to do that. If there was a need to increase assessments, then there would be some additional steps we need to take and we would need to know that a little earlier than otherwise. We are not recommending any change in the per unit assessment amounts, they are indicated at the bottom of page 1, those are the same as your current year, and they are also the same as your Stoneybrook South CDD right now. We are trying to keep those assessments similar to the extent we can. There are some increases in administrative costs. The current year, the increase is about \$12,000. Part of that is

related to an additional bond issue, so the Dissemination Agent, the Trustee's fees, the arbitrage calculations, all of those will be increasing because you will have one more bond issue. We are asking for a 5% increase in the management fee, going from \$35,000 to \$36,750. There are some other increases. As you know with the current labor market, with inflation, with gas prices, all of those factors that are impacting us and the District's other vendors are also impacting us. We have kept our fee level since the District was created so we are asking consideration of that. You are not voting on it today, but you have it included in the proposed budget.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2022-09 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing for August 1, 2022 at 11:30 a.m., was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-10 Authorizing Use of Electronic Documents and Signatures

Mr. Flint: You have seen this resolution with the other Lennar Districts. There have been some legislative changes that allow us now to use electronic documents and signatures in certain circumstances. If there is a witness required or a notarization, we would still use hard copies. For documents like resolutions and agreements and other things that don't require that we have the ability to use DocuSign or other programs, this would give us that ability.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Resolution 2022-10 Authorizing Use of Electronic Documents and Signatures, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Water Management Agreement with The Lake Doctors

Mr. Flint: Next is an agreement with Lake Doctors, Alan?

Mr. Scheerer: Yes, this is a renewal with Lake Doctors for the seven ponds located within the Stonybrook South at ChampionsGate CDD. There is a slight increase in price from \$385 to \$404 going forward, we have money in the budget to absorb that increase and are just seeking approval from the Board. The agreement expires at the end of April.

Mr. Flint: We will need District Counsel to draft a front-end agreement for this. We will attach the Lake Doctor's agreement to our standard agreement.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Water Management Agreement with The Lake Doctors, was approved.

NINTH ORDER OF BUSINESS

Discussion of Pending Plat Conveyances

Mr. Flint: Next is a general discussion of pending plats and conveyances. This is a discussion item to the extent of if there is anything pending that we need to talk about at this point.

Mr. Morgan: We are good on the plats for all of this stuff, aren't we?

Mr. Bonin: I have that the Fox North plat was approved by DRC last week, and the Tract X plat will be approved on the 20th so I will be recording both of those plats by the end of the month.

Mr. Morgan: Super. There is your report.

Mr. Flint: Sounds good.

TENTH ORDER OF BUISNESS

Staff Reports

A. Attorney

Mr. Flint: Anything else, Jan?

Ms. Carpenter: I do not have anything else to report.

B. Engineer

Mr. Flint: There is no Engineer's Report.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the approval of the check register for the month of March totaling \$57,500.60. If there are any questions we can discuss those, if not I would ask for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You also have the unaudited financials through the end of February. There is no action required by the Board. If you have any questions, we can discuss those.

iii. General Election Qualifying Period and Procedure

Mr. Flint: We will have the first two seats on the Board transitioning to general election in November. There will be two seats that are general election, and one seat will be landowner elected. It looks like Adam's, Dominick's, and Rob's seats are up. We are required to announce that in a meeting and there is a legal ad we need to run, but basically any general elector, which means anybody who lives within the District with their full-time address and they are registered to vote, could qualify to run for these two seats. To do that, they need to go through the Supervisor of Elections for Osceola County. The qualifying period is from noon on June 7 to noon on June 13, 2022. The state has streamlined the process for running for special District seats and the individuals either need to get 25 valid signatures on a petition, or pay a fee of \$25 and file a couple other forms. As long as they don't open a campaign account and take donations, they don't need to name a campaign treasurer and do those other things. Any questions anyone has they can direct those to the Supervisor of Elections.

iv. Designation of November 7, 2022 as Landowners' Meeting Date

Mr. Flint: One of the three seats that are up will be the last landowner elected seat. We have included the instructions in the sample agenda as well as the form of the landowner proxy in your agenda. We are asking the Board to designate November 7, 2022 as the Landowner Meeting date.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Designation of November 7, 2022 as the Landowners' Meeting Date, was approved.

ELEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Was there anything else the Board wanted to discuss? Hearing none,

TWELFTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV



April 13, 2022

Stoneybrook South at ChampionsGate Community Development District
c/o Governmental Management Services, Inc.
219 East Livingston Street
Orlando, Florida 32801
Attn: Mr. George Flint

Re: Stoneybrook South at ChampionsGate CDD, Series 2022 Bonds

Dear Mr. Flint:

We are writing to provide you, as the Stoneybrook South at ChampionsGate Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 
Name: Jon Kessler
Title: Executive Director

**STONEBROOK SOUTH AT CHAMPTIONSGATE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____

SECTION V

**Stoneybrook South at ChampionsGate
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2021

Stoneybrook South at ChampionsGate Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2021

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

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

Report on the Financial Statements

We have audited the accompanying financial statements of Stoneybrook South at ChampionsGate Community Development District as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Fort Pierce / Stuart



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

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Stoneybrook South at ChampionsGate Community Development District as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Management's Discussion and Analysis

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 27, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

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

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

June 27, 2022

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's total assets exceeded total liabilities by \$2,496,480 (net position). Unrestricted net position for Governmental Activities was \$401,774. Restricted net position was \$675,006 and net investment in capital assets was \$1,419,700.
- ◆ Governmental activities revenues totaled \$2,580,257 while governmental activities expenses totaled \$2,098,758.

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2021	2020
Current assets	\$ 432,819	\$ 225,725
Restricted assets	9,144,618	1,134,531
Capital assets	24,703,574	19,929,510
Total Assets	<u>34,281,011</u>	<u>21,289,766</u>
Current liabilities	1,019,766	616,381
Non-current liabilities	30,764,765	18,658,404
Total Liabilities	<u>31,784,531</u>	<u>19,274,785</u>
Net investment in capital assets	1,419,700	1,522,109
Restricted for debt service	675,006	291,827
Net position - unrestricted	401,774	201,045
Total Net Position	<u>\$ 2,496,480</u>	<u>\$ 2,014,981</u>

The increase in current assets is related to the increase in cash in the current year.

The increase in restricted assets and increase in capital assets is related to the issuance on new long-term debt and capital project costs in the current year.

The increase in non-current liabilities is primarily related to the issuance of new long-term debt in the current year.

The increase in net position is primarily related to revenues exceeding expenses in the current year.

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2021	2020
Program Revenues		
Charges for services	\$ 2,579,825	\$ 1,701,457
Operating contributions	-	14,245
Capital contributions	-	1,971,533
General Revenues		
Investment earnings	432	5,680
Total Revenues	<u>2,580,257</u>	<u>3,692,915</u>
Expenses		
General government	101,408	134,151
Physical environment	352,575	194,120
Interest and other charges	<u>1,644,775</u>	<u>859,590</u>
Total Expenses	<u>2,098,758</u>	<u>1,187,861</u>
Change in Net Position	481,499	2,505,054
Net Position - Beginning of Year	<u>2,014,981</u>	<u>(490,073)</u>
Net Position - End of Year	<u>\$ 2,496,480</u>	<u>\$ 2,014,981</u>

The increase in charges for services is related to a budgeted increase in special assessments in the current year.

The decrease in capital contributions is related to the completion of the capital project in the prior year.

The decrease in operating contributions is related to the increase in special assessments in the current year.

The decrease in general government expenses is related to decreased legal fees in the current year.

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

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

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2021 and 2020.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Construction in progress	<u>\$ 24,703,574</u>	<u>\$ 19,929,510</u>

The activity for the year consisted of \$4,774,064 in construction in progress additions.

General Fund Budgetary Highlights

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

The September 30, 2021 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

In October 2017, the District issued \$4,710,000 Special Assessment Bonds, Series 2017 (Parcel K Assessment Area). The Bonds were issued to fund the acquisition and construction costs associated with the public infrastructure allocated to Parcel K Assessment Area (the "2017 Project"). The balance outstanding at September 30, 2021 was \$4,480,000.

In April 2019, the District issued \$14,735,000 Special Assessment Bonds, Series 2019 (2019 Assessment Area). The Bonds were issued to fund the acquisition and construction costs associated with the 2019 Assessment Area (the "2019 Project"). The balance outstanding at September 30, 2021 was \$14,220,000.

In December 2020, the District issued \$12,730,000 Special Assessment Bonds, Series 2020. The Bonds were issued fund the acquisition and construction costs associated the Fox South Project. The balance outstanding at September 30, 2021 was \$12,730,000.

Stoneybrook South at ChampionsGate Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

The District anticipates continuing the construction of capital improvements in fiscal year 2022. Stoneybrook South at ChampionsGate Community Development District does not anticipate economic factors to affect operations for the year ended September 30, 2022.

Request for Information

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

Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF NET POSITION
September 30, 2021

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 388,013
Due from other governments	12,578
Deposits	16,228
Prepaid items	16,000
Total Current Assets	<u>432,819</u>
Non-current Assets	
Restricted assets	
Investments	9,144,618
Capital assets, not being depreciated	
Construction in progress	24,703,574
Total Non-current Assets	<u>33,848,192</u>
Total Assets	<u>34,281,011</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	22,227
Accrued interest	372,539
Bonds payable - current portion	625,000
Total Current Liabilities	<u>1,019,766</u>
Non-current Liabilities	
Bonds payable, net	30,764,765
Total Liabilities	<u>31,784,531</u>
NET POSITION	
Net investment in capital assets	1,419,700
Restricted for debt service	674,850
Restricted for capital projects	156
Unrestricted	401,774
Total Net Position	<u><u>\$ 2,496,480</u></u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (101,408)	\$ 146,315	\$ 44,907
Physical environment	(352,575)	508,709	156,134
Interest and other charges	(1,644,775)	1,924,801	280,026
Total Governmental Activities	<u>\$ (2,098,758)</u>	<u>\$ 2,579,825</u>	<u>481,067</u>
 General revenues:			
Investment earnings			<u>432</u>
Change in Net Position			481,499
Net Position - October 1, 2020			<u>2,014,981</u>
Net Position - September 30, 2021			<u>\$ 2,496,480</u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 388,013	\$ -	\$ -	\$ 388,013
Due from other governments	4,072	8,506	-	12,578
Prepaid expenses	16,228	-	-	16,228
Deposits	16,000	-	-	16,000
Restricted assets				
Investments, at fair value	-	1,990,855	7,153,763	9,144,618
Total Assets	<u>\$ 424,313</u>	<u>\$ 1,999,361</u>	<u>\$ 7,153,763</u>	<u>\$ 9,577,437</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 22,227</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,227</u>
FUND BALANCES				
Nonspendable				
Prepaid expenses/deposits	32,228	-	-	32,228
Restricted				
Debt service	-	1,999,361	-	1,999,361
Capital projects	-	-	7,153,763	7,153,763
Unassigned	<u>369,858</u>	<u>-</u>	<u>-</u>	<u>369,858</u>
Total Fund Balances	<u>402,086</u>	<u>1,999,361</u>	<u>7,153,763</u>	<u>9,555,210</u>
Total Liabilities and Fund Balances	<u>\$ 424,313</u>	<u>\$ 1,999,361</u>	<u>\$ 7,153,763</u>	<u>\$ 9,577,437</u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances	\$ 9,555,210
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, including construction in progress, used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	24,703,574
Long-term liabilities, \$(31,430,000) net of bond premium, net, \$(39,562), and bond discount, net, \$79,797, are not due and payable in the current period and, therefore, are not reported at the fund level.	(31,389,765)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(372,539)</u>
Net Position of Governmental Activities	<u><u>\$ 2,496,480</u></u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 655,024	\$ 1,924,801	\$ -	\$ 2,579,825
Investment earnings	-	95	337	432
Total Revenues	<u>655,024</u>	<u>1,924,896</u>	<u>337</u>	<u>2,580,257</u>
Expenditures				
Current				
General government	101,408	-	-	101,408
Physical environment	352,575	-	-	352,575
Capital outlay	-	-	4,774,064	4,774,064
Debt service				
Principal	-	350,000	-	350,000
Interest	-	1,067,614	-	1,067,614
Other	-	-	451,553	451,553
Total Expenditures	<u>453,983</u>	<u>1,417,614</u>	<u>5,225,617</u>	<u>7,097,214</u>
Excess of revenues over/(under) expenditures	<u>201,041</u>	<u>507,282</u>	<u>(5,225,280)</u>	<u>(4,516,957)</u>
Other Financing Sources/(Uses)				
Issuance of long-term debt	-	351,125	12,378,875	12,730,000
Transfer in	-	-	12	12
Transfer out	-	(12)	-	(12)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>351,113</u>	<u>12,378,887</u>	<u>12,730,000</u>
Net change in fund balances	201,041	858,395	7,153,607	8,213,043
Fund Balances - October 1, 2020	<u>201,045</u>	<u>1,140,966</u>	<u>156</u>	<u>1,342,167</u>
Fund Balances - September 30, 2021	<u>\$ 402,086</u>	<u>\$ 1,999,361</u>	<u>\$ 7,153,763</u>	<u>\$ 9,555,210</u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 8,213,043
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current period.	4,774,064
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The issuance of long-term debt is recognized as an other financing source at the fund level, however, at the government wide-level it increases liabilities.	(12,730,000)
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	350,000
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Bond premium is amortized over the life of the bond at the government-wide level. This is the amount of current year amortization.	1,510
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Bond discount is amortized over the life of the bond at the government-wide level. This is the amount of current year amortization.	(2,871)
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<div style="border-top: 1px solid black;">(124,247)</div>
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 481,499</div>
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Stoneybrook South at ChampionsGate Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND

For the Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive/ (Negative)
Revenues				
Special assessments	<u>\$ 645,135</u>	<u>\$ 645,135</u>	<u>\$ 655,024</u>	<u>\$ 9,889</u>
Expenditures				
Current				
General government	124,803	124,803	101,408	23,395
Physical environment	<u>520,332</u>	<u>520,332</u>	<u>352,575</u>	<u>167,757</u>
Total Expenditures	<u>645,135</u>	<u>645,135</u>	<u>453,983</u>	<u>191,152</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>201,041</u>	<u>201,041</u>
Fund Balances - October 1, 2020	<u>-</u>	<u>-</u>	<u>201,045</u>	<u>201,045</u>
Fund Balances - September 30, 2021	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 402,086</u></u>	<u><u>\$ 402,086</u></u>

See accompanying notes.

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

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

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

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

2. Measurement Focus and Basis of Accounting

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

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

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

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

b. Fund Financial Statements

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

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

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

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

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

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

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities and Net Position or Equity

a. Cash and Investments

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

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

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

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

b. Restricted Net Position

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

c. Capital Assets

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

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

c. Capital Assets (Continued)

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

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

d. Unamortized Bond Discounts / Premiums

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

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

e. Deferred Inflows of Resources

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

f. Budgets

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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

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

“Total fund balances” of the District’s governmental funds, \$9,555,210, differs from “net position” of governmental activities, \$2,496,480, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

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

Construction in progress	\$ <u>24,703,574</u>
--------------------------	----------------------

Long-term debt transactions

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

Bonds payable	\$ (31,430,000)
Bond discount, net	79,797
Bond premium, net	<u>(39,562)</u>
Bonds payable, net	<u>\$ (31,389,765)</u>

Accrued interest

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

Accrued interest on bonds payable	\$ <u>(372,539)</u>
-----------------------------------	---------------------

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

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

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

The “net change in fund balances” for government funds, \$8,213,043, differs from the “change in net position” for governmental activities, \$481,499, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

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

Capital outlay	<u>\$ 4,774,064</u>
----------------	---------------------

Long-term debt transactions

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

Bond principal payments	<u>\$ 350,000</u>
-------------------------	-------------------

Issuance of long-term debt	<u>\$ (12,730,000)</u>
----------------------------	------------------------

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	<u>\$ (124,247)</u>
--	---------------------

Amortization of bond premium	<u>\$ 1,510</u>
------------------------------	-----------------

Amortization of bond discount	<u>\$ (2,871)</u>
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Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance and the carrying value were \$388,013. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2021, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Managed Money Market	N/A	<u>\$ 9,144,618</u>

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

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments

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

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. The District's investment in Managed Money Market was not rated.

Concentration of Credit Risk

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

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

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

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 19,929,510	\$ 4,774,064	\$ -	\$ 24,703,574

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2021:

Long-term debt at October 1, 2020	\$ 19,050,000
Issuance of long-term debt	12,730,000
Principal payments	<u>(350,000)</u>
Long-term debt at September 30, 2021	\$ 31,430,000
Bond premium, net	39,562
Bond discount, net	<u>(79,797)</u>
Bonds Payable, Net	<u>\$ 31,389,765</u>

Special Assessment Revenue Bonds

Long-term debt is comprised of the following:

\$4,710,000 Series 2017 Special Assessment Bonds due in annual principal installments beginning December 2018 and maturing December 2047. Interest is due semi-annually on June 15 and December 15, at various interest rates ranging between 3.500% and 5.000%. Current portion is \$90,000.	<u>\$ 4,480,000</u>
\$14,735,000 Series 2019 Special Assessment Bonds due in annual principal installments beginning June 2020 and maturing June 2049. Interest is due semi-annually on June 15 and December 15, at various interest rates ranging between 3.500% and 4.625%. Current portion is \$270,000.	<u>\$ 14,220,000</u>
\$12,730,000 Series 2020 Special Assessment Bonds due in annual principal installments beginning December 2021 and maturing December 2050. Interest is due semi-annually on June 15 and December 15, at various interest rates ranging between 2.500% and 3.750%. Current portion is \$265,000.	<u>\$ 12,730,000</u>

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

Year Ending September 30,	Principal	Interest	Total
2022	\$ 625,000	\$ 1,272,388	\$ 1,897,388
2023	645,000	1,253,013	1,898,013
2024	660,000	1,233,075	1,893,075
2025	680,000	1,212,325	1,892,325
2026	710,000	1,189,100	1,899,100
2027-2031	3,955,000	5,542,372	9,497,372
2032-2036	4,790,000	4,695,091	9,485,091
2037-2041	5,880,000	3,604,500	9,484,500
2042-2046	7,280,000	2,212,050	9,492,050
2047-2051	6,205,000	566,949	6,771,949
Totals	<u>\$ 31,430,000</u>	<u>\$ 22,780,863</u>	<u>\$ 54,210,863</u>

Summary of Significant Bonds Resolution Terms and Covenants

Special Assessment Bonds, Series 2017 and Series 2019

The Series 2017 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after December 15, 2028, at a redemption price equal to the principal amount of the Series 2017 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after June 15, 2029 at a redemption price equal to the principal amount of the Series 2019 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after December 15, 2030 at a redemption price equal to the principal amount of the Series 2020 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2017, 2019, and 2020 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

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

Stoneybrook South at ChampionsGate Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

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

Reserve Fund – The Series 2017 Reserve Account was funded from the proceeds of the Series 2017 Bonds in an amount equal to 50% of the maximum annual debt service on the Series 2017 Bonds at issuance. The Series 2019 Reserve Account was funded from the proceeds of the Series 2019 Bonds in an amount equal to 50% of the maximum annual debt service outstanding on the Series 2019 Bonds. The Series 2020 Reserve Account was funded from the proceeds of the Series 2020 Bonds in an amount equal to 50% of the maximum annual debt service outstanding on the Series 2020 Bonds. Monies held in the reserve account will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve deposits as of September 30, 2021:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Series 2017 Special Assessment Bonds	\$ 150,900	\$ 150,900
Series 2019 Special Assessment Bonds	\$ 449,947	\$ 449,947
Series 2020 Special Assessment Bonds	\$ 351,125	\$ 351,125

NOTE G – RISK MANAGEMENT

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

NOTE H – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. At September 30, 2021, all board members were affiliated with the Developer.



Berger, Toombs, Elam, Gaines & Frank

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stoneybrook South at ChampionsGate Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated June 27, 2022.

Internal Control Over Financial Reporting

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

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

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



Board of Supervisors
Stoneybrook South at ChampionsGate Community Development District

Compliance and Other Matters

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

Purpose of this Report

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

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

June 27, 2022



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

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

Report on the Financial Statements

We have audited the financial statements of the Stoneybrook South at ChampionsGate Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated June XX, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June XX, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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

Fort Pierce / Stuart

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2021 for Stoneybrook South at ChampionsGate Community Development District. It is management's responsibility to monitor the Stoneybrook South at ChampionsGate Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Stoneybrook South at ChampionsGate Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 6
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$1,478
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$357,090
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The Series 2020 Project \$4,774,064.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.



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

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Stoneybrook South at ChampionsGate Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District: The General Fund, \$342.96 - \$1,097.44, Debt Service Fund, \$989.00 – \$1,719.00.
- 8) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$2,579,825.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds: Governmental Activities Series 2017 Bonds, \$4,480,000, maturing May 2047, Series 2019 Bonds, \$14,220,000 maturing June 2049, and Series 2020 Bonds, \$12,730,000, maturing December 2050.

Additional Matters

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

Purpose of this Letter

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

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

June 27, 2022



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

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

We have examined Stoneybrook South at ChampionsGate Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Stoneybrook South at ChampionsGate Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Stoneybrook South at ChampionsGate Community Development District's compliance based on our examination.

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

In our opinion, Stoneybrook South at ChampionsGate Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

*Berger Toombs Elam
Gaines & Frank*

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

June 27, 2022

SECTION VI

SECTION A

RESOLUTION 2022-11

THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Stoneybrook South at ChampionsGate Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set August 1, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

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

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

Section 1. Budget

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

- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2022 and/or revised projections for Fiscal Year 2023.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Stoneybrook South at ChampionsGate Community Development District for the Fiscal Year Ending September 30, 2023," as adopted by the Board of Supervisors on August 1, 2022.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Stoneybrook South at ChampionsGate Community Development District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND – SERIES 2017	\$_____
DEBT SERVICE FUND – SERIES 2019	\$_____
DEBT SERVICE FUND – SERIES 2020	\$_____
TOTAL ALL FUNDS	\$_____

Section 3. Supplemental Appropriations

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

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.

- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

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

Introduced, considered favorably, and adopted this 1st day of August, 2022.

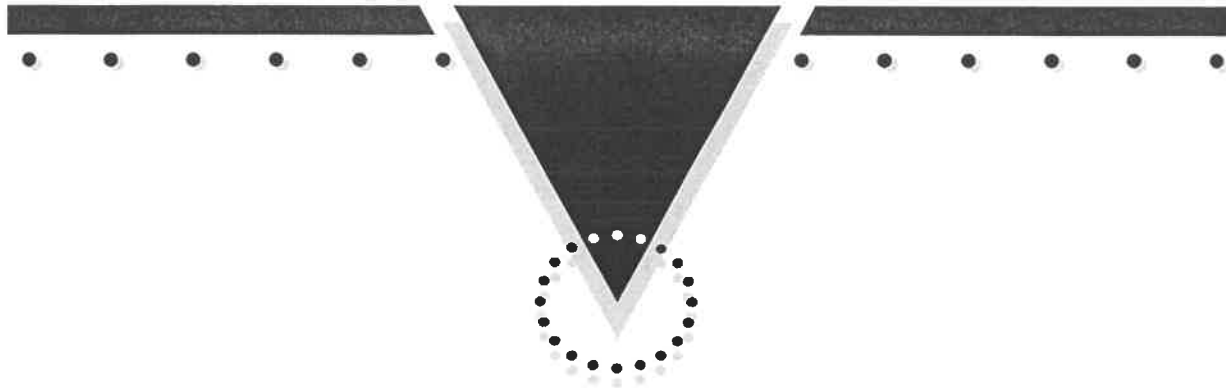
ATTEST:

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

By: _____

Its: _____



**Stoneybrook South at ChampionsGate
Community Development District**

**Proposed Budget
FY 2023**



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Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2023 General Fund

	Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments - Tax Roll	\$747,005	\$752,068	\$0	\$752,068	\$747,005
Special Assessments - Direct Billed	\$128,370	\$128,370	\$0	\$128,370	\$128,370
Carry Forward Surplus	\$189,927	\$0	\$118,985	\$118,985	\$0
Total Revenues	\$1,065,302	\$880,438	\$118,985	\$999,423	\$875,376
Expenditures					
Administrative					
Supervisor Fees	\$12,000	\$2,000	\$1,400	\$3,400	\$12,000
FICA Expense	\$918	\$153	\$107	\$260	\$918
Engineering	\$12,000	\$5,630	\$6,370	\$12,000	\$12,000
Attorney	\$25,000	\$11,265	\$8,735	\$20,000	\$25,000
Dissemination	\$11,000	\$8,250	\$2,750	\$11,000	\$14,000
Arbitrage	\$900	\$900	\$0	\$900	\$1,350
Annual Audit	\$5,118	\$3,450	\$0	\$3,450	\$5,675
Trustee Fees	\$13,500	\$12,930	\$0	\$12,930	\$17,240
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$36,750
Information Technology	\$1,050	\$788	\$263	\$1,050	\$1,300
Website Maintenance	\$600	\$450	\$150	\$600	\$800
Telephone	\$300	\$0	\$25	\$25	\$300
Postage	\$1,000	\$107	\$93	\$200	\$1,000
Printing & Binding	\$1,000	\$227	\$73	\$300	\$1,000
Insurance	\$5,950	\$5,570	\$0	\$5,570	\$6,700
Legal Advertising	\$2,500	\$1,543	\$957	\$2,500	\$2,500
Other Current Charges	\$1,000	\$348	\$117	\$465	\$1,000
Office Supplies	\$625	\$3	\$22	\$25	\$625
Property Appraiser	\$350	\$576	\$0	\$576	\$600
Property Taxes	\$0	\$344	\$0	\$344	\$350
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Administrative	\$134,966	\$65,958	\$29,811	\$115,769	\$146,288
Operations & Maintenance					
Field Services	\$15,000	\$11,250	\$3,750	\$15,000	\$15,750
Property Insurance	\$6,050	\$5,658	\$0	\$5,658	\$6,800
Electric	\$38,580	\$2,501	\$4,350	\$6,851	\$39,600
Streetlights	\$71,200	\$58,600	\$25,125	\$83,725	\$123,400
Water & Sewer	\$75,000	\$46,998	\$18,750	\$65,748	\$94,500
Landscape Maintenance	\$218,369	\$156,276	\$52,092	\$208,369	\$264,377
Landscape Contingency	\$15,000	\$1,150	\$4,415	\$5,565	\$15,000
Irrigation Repairs	\$15,000	\$13,833	\$8,167	\$20,000	\$20,000
Lake Maintenance	\$5,000	\$3,659	\$1,212	\$5,081	\$7,020
Mitigation Monitoring & Maintenance	\$7,100	\$9,875	\$5,205	\$15,080	\$13,760
Contingency	\$5,000	\$576	\$424	\$1,000	\$5,000
Repairs & Maintenance	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Transfer Out - Capital Reserve	\$44,9017	\$44,9017	\$0	\$44,9017	\$113,886
Total Operations & Maintenance	\$930,316	\$759,664	\$23,990	\$886,54	\$729,093
Total Expenditures	\$1,065,302	\$845,622	\$153,801	\$999,423	\$875,376
Excess Revenues/(Expenditures)	\$0	\$34,816	(\$34,816)	\$0	(\$0)

Net Assessment	\$875,375
Collection Cost (6%)	\$55,875
Gross Assessment	\$931,250

Property Type	Units	Gross Per Unit	Gross Total
Condo	200	\$343	\$68,592
Townhome	374	\$446	\$166,744
Single Family 40'	353	\$549	\$193,898
Single Family 50'	397	\$686	\$272,302
Single Family 60'	188	\$823	\$153,093
Single Family 80'	70	\$1,097	\$76,821
Total	1580		\$931,250

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

REVENUES:

Special Assessments

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

EXPENDITURES:

Administrative:

Supervisors Fees

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

FICA Expense

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

Engineering

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

Attorney

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

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2017 Special Assessment Bonds, the Series 2019 Special Assessments Bonds and the Series 2020 Special Assessment Bonds Fox South Assessment Area. District expects to issue a new bond issuance before end of FY2021.

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2019 Special Assessment Bonds and Series 2020 Special Assessment Bonds (Fox South Assessment Area). The District has contracted with AMTEC Corporation for this service. District expects to issue a new bond issuance before end of FY2021.

Annual Audit

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

Trustee Fees

The District will pay annual trustee fees for the Series 2017, Series 2019 Special Assessment Bonds and Series 2020 Special Assessment Bonds (Fox South Assessment Area) that are located with a Trustee at USBank. District expects to issue a new bond issuance before end of of FY2022.

Assessment Administration

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

Management Fees

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

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Printing & Binding

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

Insurance

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

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Property Appraiser

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

Property Taxes

Represents the non-ad valorem assessment from Osceola County that will be charged to the District.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Services

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

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Property Insurance

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

Electric

Represents cost of electric services for items such as entrance lights, irrigation, etc. District currently has two accounts with Duke Energy.

Account #	Description	Monthly	Annual
9100 8577 8408	1521 Olympic Club Blvd, Entrance Lights	\$50	\$600
9100 8581 1139	60401 Whistling Straits Blvd, Gate	\$75	\$900
9100 8581 2255	90191 Leopard Creek Drive, Irrigation	\$25	\$300
	Contingency - 8 Fountains		\$37,800
Total			\$39,600

Streetlights

Represents costs for streetlights maintained with the District. Currently the District has 7 accounts with Duke Energy and is projected to have at least one more come on line in the fiscal year.

Account #	Description	Monthly	Annual
9100 8577 8680	000 Tri County Rd, N Parcel Entry	\$850	\$10,200
9100 8581 2560	0000 Whistling Straits Blvd Lite	\$1,475	\$17,700
9100 8577 8185	000 Westside Blvd Lite, SB Tract K SL	\$565	\$6,780
9100 8577 8911	0 Westside Blvd Lite, Fox Prop West Blvd SL	\$855	\$10,260
9100 8581 1402	000 Bella Citta Blvd Lite	\$665	\$7,980
9100 8581 1600	000 Westside Blvd Lite, SS Tract K PH3 SL	\$590	\$7,080
9100 8581 1874	000 Westside Blvd Lite, SS Tract K PH2 SL	\$610	\$7,320
9100 8581 2099	00000 Westside Blvd Lite Fox Prop PH2C1	\$1,390	\$16,680
	Fox North/X Tract - 91 Streetlights	\$2,450	\$29,400
	Contingency		\$10,000
Total			\$123,400

Water & Sewer

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

Account #	Description	Monthly	Annual
2627512-33111069	1500 Olympic Club Blvd. Meter A	\$2,650	\$31,800
2627512-33169919	1000 Whistling Straits Blvd Block	\$75	\$900
2627512-33254859	1000 Westside Block ODD Blvd 2" RM	\$3,300	\$39,600
2627512-33319269	8703 Bella Cita Blvd	\$100	\$1,200
	Contingency		\$21,000
Total			\$94,500

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within Tract K area of the District. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance		
Tract K	\$3,170	\$38,040
North Whistling Straits	\$5,339	\$64,068
Baxter Tract	\$813	\$9,750
Phase 1 - Westside Blvd	\$3,043	\$36,512
Fox Property Ph5 Pond 1	\$391	\$4,692
Fox Property Ph5 Pond 2	\$2,495	\$29,937
Fox Property Ph5 Pond 4	\$912	\$10,945
Fox Property Ph5 Pond 6	\$858	\$10,295
Fox Property Ph5 Pond 7	\$344	\$4,129
Fox North (FY23)	\$1,621	\$19,452
Westside Blvd Fox North (FY23)	\$247	\$2,968
Westside Blvd Tract X (FY23)	\$390	\$4,680
Fox Tract X (FY23)	\$1,534	\$18,408
Contingency		\$10,500
Total		\$264,377

Landscape Contingency

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

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

Irrigation Repairs

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

Stoneybrook South at ChampionsGate

Community Development District

GENERAL FUND BUDGET

Lake Maintenance

Represents costs for maintenance of 7 ponds located within the District. The District has contracted with The Lake Doctors Inc. for this service.

Description	Monthly	Annual
Pond Maintenance - 7 Ponds	\$404	\$4,848
X Tract Pond	\$160	\$1,920
Contingency		\$252
Total		\$7,020

Mitigation Monitoring & Maintenance

Represents estimated costs for environmental monitoring, reporting and maintenance of mitigation areas within the District boundaries. The District has contracted with Bio-Tech Consulting, Inc. for the mitigation monitoring and maintenance and American Ecosystems, Inc. for the cogon grass treatments.

Description	Annual
Semi-Annual Monitoring - \$1,000 per event	\$2,000
Annual Mitigation Monitoring	\$1,600
Quarterly Maintenance - Mitigation Areas - \$875 per event	\$3,500
Total	\$7,100

Description	Monthly	Annual
Cogon Grass Treatment	\$555	\$6,660
Total		\$6,660

Contingency

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

Repairs & Maintenance

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

Transfer Out – Capital Reserve

Represents excess revenue transferred to Capital Reserve fund for capital outlay expenses.

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2022 Capital Reserve Fund

Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Revenues

Interest	\$0	\$936	\$164	\$1,100	\$750
Transfer In	\$449,017	\$449,017	\$0	\$449,017	\$113,886
Total Revenues	\$449,017	\$449,953	\$164	\$450,117	\$114,636

Expenditures

Capital Outlay	\$77,075	\$80,485	\$32,000	\$112,485	\$127,341
Total Expenditures	\$77,075	\$80,485	\$32,000	\$112,485	\$127,341
Excess Revenues/(Expenditures)	\$371,942	\$369,468	(\$31,836)	\$337,632	(\$12,705)
Fund Balance - Beginning	\$0	\$0	\$0	\$0	\$337,632
Fund Balance - Ending	\$0	\$369,468	(\$31,836)	\$337,632	\$324,927

FY2022 Updated Expenses	
Description	Amount
Purchase & Installation of Fountains	
Pond 1 Fountain	\$ 24,456
Pond 3 Fountain	\$ 28,163
Pond Bella Citta Fountain	\$ 24,456
Stomwater Repair	\$ 32,000
Total	\$ 109,075

FY2023 Proposed Expenses	
Description	Amount
Purchase & Installation of Fountains	
Pond 2 Fountain	\$ 27,249
Pond 4 Fountain	\$ 28,162
Pond 5 Fountain	\$ 22,893
Pond 6 Fountain	\$ 23,934
Pond 10 Fountain	\$ 25,104
Total	\$ 127,341

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2023 Debt Service Fund Series 2017

Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Revenues

Special Assessments	\$301,800	\$304,288	\$0	\$304,288	\$301,800
Interest Income	\$0	\$15	\$3	\$18	\$0
Transfer In	\$0	\$111	\$0	\$111	\$0
Carry Forward Surplus	\$212,908	\$215,132	\$0	\$215,132	\$222,524

Total Revenues	\$514,708	\$519,546	\$3	\$519,549	\$524,324
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Expenses

Interest - 12/15	\$104,300	\$104,300	\$0	\$104,300	\$102,725
Principal - 12/15	\$90,000	\$90,000	\$0	\$90,000	\$95,000
Interest - 6/15	\$102,725	\$102,725	\$0	\$102,725	\$101,063

Total Expenditures	\$297,025	\$297,025	\$0	\$297,025	\$298,788
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Excess Revenues/(Expenditures)	\$217,683	\$222,521	\$3	\$222,524	\$225,536
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Principal - 12/15/2023	\$95,000
Interest - 12/15/2023	\$101,063
Total	\$196,063

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

Property Type	Units	Gross Per Unit	Gross Total
Single Family 50'	79	\$1,406	\$111,074
Single Family 60'	97	\$1,510	\$146,470
Single Family 80'	37	\$1,719	\$63,603
Total	213		\$321,147

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/22	\$ 4,390,000	\$ 95,000	\$ 102,725.00	\$ 197,725.00
6/15/23	\$ 4,295,000	\$ -	\$ 101,062.50	\$ -
12/15/23	\$ 4,295,000	\$ 95,000	\$ 101,062.50	\$ 297,125.00
6/15/24	\$ 4,200,000	\$ -	\$ 99,400.00	\$ -
12/15/24	\$ 4,200,000	\$ 100,000	\$ 99,400.00	\$ 298,800.00
6/15/25	\$ 4,100,000	\$ -	\$ 97,400.00	\$ -
12/15/25	\$ 4,100,000	\$ 105,000	\$ 97,400.00	\$ 299,800.00
6/15/26	\$ 3,995,000	\$ -	\$ 95,300.00	\$ -
12/15/26	\$ 3,995,000	\$ 110,000	\$ 95,300.00	\$ 300,600.00
6/15/27	\$ 3,885,000	\$ -	\$ 93,100.00	\$ -
12/15/27	\$ 3,885,000	\$ 115,000	\$ 93,100.00	\$ 301,200.00
6/15/28	\$ 3,770,000	\$ -	\$ 90,800.00	\$ -
12/15/28	\$ 3,770,000	\$ 120,000	\$ 90,800.00	\$ 301,600.00
6/15/29	\$ 3,650,000	\$ -	\$ 88,400.00	\$ -
12/15/29	\$ 3,650,000	\$ 125,000	\$ 88,400.00	\$ 301,800.00
6/15/30	\$ 3,525,000	\$ -	\$ 85,509.38	\$ -
12/15/30	\$ 3,525,000	\$ 130,000	\$ 85,509.38	\$ 301,018.75
6/15/31	\$ 3,395,000	\$ -	\$ 82,503.13	\$ -
12/15/31	\$ 3,395,000	\$ 135,000	\$ 82,503.13	\$ 300,006.25
6/15/32	\$ 3,260,000	\$ -	\$ 79,381.25	\$ -
12/15/32	\$ 3,260,000	\$ 140,000	\$ 79,381.25	\$ 298,762.50
6/15/33	\$ 3,120,000	\$ -	\$ 76,143.75	\$ -
12/15/33	\$ 3,120,000	\$ 145,000	\$ 76,143.75	\$ 297,287.50
6/15/34	\$ 2,975,000	\$ -	\$ 72,790.63	\$ -
12/15/34	\$ 2,975,000	\$ 155,000	\$ 72,790.63	\$ 300,581.25
6/15/35	\$ 2,820,000	\$ -	\$ 69,206.25	\$ -
12/15/35	\$ 2,820,000	\$ 160,000	\$ 69,206.25	\$ 298,412.50
6/15/36	\$ 2,660,000	\$ -	\$ 65,506.25	\$ -
12/15/36	\$ 2,660,000	\$ 170,000	\$ 65,506.25	\$ 301,012.50
6/15/37	\$ 2,490,000	\$ -	\$ 61,575.00	\$ -
12/15/37	\$ 2,490,000	\$ 175,000	\$ 61,575.00	\$ 298,150.00
6/15/38	\$ 2,315,000	\$ -	\$ 57,528.13	\$ -
12/15/38	\$ 2,315,000	\$ 185,000	\$ 57,528.13	\$ 300,056.25
6/15/39	\$ 2,130,000	\$ -	\$ 53,250.00	\$ -
12/15/39	\$ 2,130,000	\$ 195,000	\$ 53,250.00	\$ 301,500.00
6/15/40	\$ 1,935,000	\$ -	\$ 48,375.00	\$ -
12/15/40	\$ 1,935,000	\$ 200,000	\$ 48,375.00	\$ 296,750.00
6/15/41	\$ 1,735,000	\$ -	\$ 43,375.00	\$ -
12/15/41	\$ 1,735,000	\$ 215,000	\$ 43,375.00	\$ 301,750.00
6/15/42	\$ 1,520,000	\$ -	\$ 38,000.00	\$ -
12/15/42	\$ 1,520,000	\$ 225,000	\$ 38,000.00	\$ 301,000.00
6/15/43	\$ 1,295,000	\$ -	\$ 32,375.00	\$ -
12/15/43	\$ 1,295,000	\$ 235,000	\$ 32,375.00	\$ 299,750.00
6/15/44	\$ 1,060,000	\$ -	\$ 26,500.00	\$ -
12/15/44	\$ 1,060,000	\$ 245,000	\$ 26,500.00	\$ 298,000.00
6/15/45	\$ 815,000	\$ -	\$ 20,375.00	\$ -
12/15/45	\$ 815,000	\$ 260,000	\$ 20,375.00	\$ 300,750.00
6/15/46	\$ 555,000	\$ -	\$ 13,875.00	\$ -
12/15/46	\$ 555,000	\$ 270,000	\$ 13,875.00	\$ 297,750.00
6/15/47	\$ 285,000	\$ -	\$ 7,125.00	\$ -
12/15/47	\$ 285,000	\$ 285,000	\$ 7,125.00	\$ 299,250.00
Totals		\$ 4,390,000	\$ 3,300,438	\$ 7,690,437.50

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2023 Debt Service Fund Series 2019

Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Revenues

Special Assessments	\$899,894	\$905,598	\$0	\$905,598	\$899,894
Interest Income	\$0	\$41	\$9	\$50	\$0
Transfer In	\$0	\$45	\$0	\$45	\$0
Carry Forward Surplus	\$341,611	\$347,896	\$0	\$347,896	\$353,152

Total Revenues	\$1,241,505	\$1,253,580	\$9	\$1,253,589	\$1,253,046
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Expenses

Interest - 12/15	\$315,219	\$315,219	\$0	\$315,219	\$310,494
Principal - 6/15	\$270,000	\$270,000	\$0	\$270,000	\$280,000
Interest - 6/15	\$315,219	\$315,219	\$0	\$315,219	\$310,494

Total Expenditures	\$900,438	\$900,438	\$0	\$900,438	\$900,988
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Excess Revenues/(Expenditures)	\$341,067	\$353,143	\$9	\$353,152	\$352,058
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Interest - 12/15/2023	\$305,594
Total	\$305,594

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

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

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/22	\$ 13,950,000	\$ -	\$ 310,493.75	\$ 310,493.75
6/15/23	\$ 13,950,000	\$ 280,000	\$ 310,493.75	\$ -
12/15/23	\$ 13,670,000	\$ -	\$ 305,593.75	\$ 896,087.50
6/15/24	\$ 13,670,000	\$ 290,000	\$ 305,593.75	\$ -
12/15/24	\$ 13,380,000	\$ -	\$ 300,518.75	\$ 896,112.50
6/15/25	\$ 13,380,000	\$ 300,000	\$ 300,518.75	\$ -
12/15/25	\$ 13,080,000	\$ -	\$ 294,518.75	\$ 895,037.50
6/15/26	\$ 13,080,000	\$ 315,000	\$ 294,518.75	\$ -
12/15/26	\$ 12,765,000	\$ -	\$ 288,218.75	\$ 897,737.50
6/15/27	\$ 12,765,000	\$ 330,000	\$ 288,218.75	\$ -
12/15/27	\$ 12,435,000	\$ -	\$ 281,618.75	\$ 899,837.50
6/15/28	\$ 12,435,000	\$ 340,000	\$ 281,618.75	\$ -
12/15/28	\$ 12,095,000	\$ -	\$ 274,818.75	\$ 896,437.50
6/15/29	\$ 12,095,000	\$ 355,000	\$ 274,818.75	\$ -
12/15/29	\$ 11,740,000	\$ -	\$ 267,718.75	\$ 897,537.50
6/15/30	\$ 11,740,000	\$ 370,000	\$ 267,718.75	\$ -
12/15/30	\$ 11,370,000	\$ -	\$ 260,318.75	\$ 898,037.50
6/15/31	\$ 11,370,000	\$ 385,000	\$ 260,318.75	\$ -
12/15/31	\$ 10,985,000	\$ -	\$ 251,656.25	\$ 896,975.00
6/15/32	\$ 10,985,000	\$ 405,000	\$ 251,656.25	\$ -
12/15/32	\$ 10,580,000	\$ -	\$ 242,543.75	\$ 899,200.00
6/15/33	\$ 10,580,000	\$ 420,000	\$ 242,543.75	\$ -
12/15/33	\$ 10,160,000	\$ -	\$ 233,093.75	\$ 895,637.50
6/15/34	\$ 10,160,000	\$ 440,000	\$ 233,093.75	\$ -
12/15/34	\$ 9,720,000	\$ -	\$ 223,193.75	\$ 896,287.50
6/15/35	\$ 9,720,000	\$ 460,000	\$ 223,193.75	\$ -
12/15/35	\$ 9,260,000	\$ -	\$ 212,843.75	\$ 896,037.50
6/15/36	\$ 9,260,000	\$ 485,000	\$ 212,843.75	\$ -
12/15/36	\$ 8,775,000	\$ -	\$ 201,931.25	\$ 899,775.00
6/15/37	\$ 8,775,000	\$ 505,000	\$ 201,931.25	\$ -
12/15/37	\$ 8,270,000	\$ -	\$ 190,568.75	\$ 897,500.00
6/15/38	\$ 8,270,000	\$ 530,000	\$ 190,568.75	\$ -
12/15/38	\$ 7,740,000	\$ -	\$ 178,643.75	\$ 899,212.50
6/15/39	\$ 7,740,000	\$ 550,000	\$ 178,643.75	\$ -
12/15/39	\$ 7,190,000	\$ -	\$ 166,268.75	\$ 894,912.50
6/15/40	\$ 7,190,000	\$ 580,000	\$ 166,268.75	\$ -
12/15/40	\$ 6,610,000	\$ -	\$ 152,856.25	\$ 899,125.00
6/15/41	\$ 6,610,000	\$ 605,000	\$ 152,856.25	\$ -
12/15/41	\$ 6,005,000	\$ -	\$ 138,865.63	\$ 896,721.88
6/15/42	\$ 6,005,000	\$ 635,000	\$ 138,865.63	\$ -
12/15/42	\$ 5,370,000	\$ -	\$ 124,181.25	\$ 898,046.88
6/15/43	\$ 5,370,000	\$ 665,000	\$ 124,181.25	\$ -
12/15/43	\$ 4,705,000	\$ -	\$ 108,803.13	\$ 897,984.38
6/15/44	\$ 4,705,000	\$ 695,000	\$ 108,803.13	\$ -
12/15/44	\$ 4,010,000	\$ -	\$ 92,731.25	\$ 896,534.38
6/15/45	\$ 4,010,000	\$ 730,000	\$ 92,731.25	\$ -
12/15/45	\$ 3,280,000	\$ -	\$ 75,850.00	\$ 898,581.25
6/15/46	\$ 3,280,000	\$ 765,000	\$ 75,850.00	\$ -
12/15/46	\$ 2,515,000	\$ -	\$ 58,159.38	\$ 899,009.38
6/15/47	\$ 2,515,000	\$ 800,000	\$ 58,159.38	\$ -
12/15/47	\$ 1,715,000	\$ -	\$ 39,659.38	\$ 897,818.75
6/15/48	\$ 1,715,000	\$ 840,000	\$ 39,659.38	\$ -
12/15/48	\$ 875,000	\$ -	\$ 20,234.38	\$ 899,893.75
6/15/49	\$ 875,000	\$ 875,000	\$ 20,234.38	\$ 895,234.38
Totals		\$ 13,950,000	\$ 10,591,806	\$ 24,541,806.25

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2023 Debt Service Fund Series 2020

Proposed Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Revenues

Special Assessments - Tax Roll	\$393,776	\$396,900	\$0	\$396,900	\$393,776
Special Assessments - Direct Billed	\$308,787	\$308,787	\$0	\$308,787	\$308,787
Interest Income	\$0	\$36	\$9	\$45	\$0
Carry Forward Surplus	\$133,233	\$484,361	\$0	\$484,361	\$490,151

Total Revenues	\$ 835,796	\$1,190,085	\$ 9	\$1,190,094	\$1,192,715
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Expenses

Interest - 12/15	\$219,119	\$219,119	\$0	\$219,119	\$215,806
Principal - 12/15	\$265,000	\$265,000	\$0	\$265,000	\$270,000
Interest - 6/15	\$215,806	\$215,806	\$0	\$215,806	\$212,431
Transfer Out	\$0	\$13	\$4	\$17	\$0

Total Expenditures	\$699,925	\$699,938	\$ 4	\$699,942	\$698,238
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Excess Revenues/(Expenditures)	\$135,871	\$490,146	\$ 5	\$490,151	\$494,477
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Principal - 12/15 2023	\$275,000
Interest - 12/15 2023	\$212,431
Total	\$487,431

Net Assessment	\$702,564
Collection Cost (6%)	\$44,844
Gross Assessment	\$747,408

Property Type	Units	Gross Per Unit	Gross Total
Condo	120	\$989	\$118,680
Townhome	160	\$1,094	\$175,040
Single Family 40'	146	\$1,302	\$190,092
Single Family 50'	145	\$1,406	\$203,870
Single Family 60'	35	\$1,510	\$52,850
Single Family 80'	4	\$1,719	\$6,876
Total	610		\$747,408

Stoneybrook South at ChampionsGate
Series 2020, Special Assessment Bonds (Fox South Assessment Area)
(Term Bonds Combined)

Amortization Schedule

Date	Balan ce	Prin cipal	Interest	An nual
12/15/22	\$ 12,465,000	\$ 270,000	\$ 215,806.25	\$ 485,806.25
6/15/23	\$ 12,195,000	\$ -	\$ 212,431.25	\$ -
12/15/23	\$ 12,195,000	\$ 275,000	\$ 212,431.25	\$ 699,862.50
6/15/24	\$ 11,920,000	\$ -	\$ 208,993.75	\$ -
12/15/24	\$ 11,920,000	\$ 280,000	\$ 208,993.75	\$ 697,987.50
6/15/25	\$ 11,640,000	\$ -	\$ 205,493.75	\$ -
12/15/25	\$ 11,640,000	\$ 290,000	\$ 205,493.75	\$ 700,987.50
6/15/26	\$ 11,350,000	\$ -	\$ 201,868.75	\$ -
12/15/26	\$ 11,350,000	\$ 295,000	\$ 201,868.75	\$ 698,737.50
6/15/27	\$ 11,055,000	\$ -	\$ 197,443.75	\$ -
12/15/27	\$ 11,055,000	\$ 305,000	\$ 197,443.75	\$ 699,887.50
6/15/28	\$ 10,750,000	\$ -	\$ 192,868.75	\$ -
12/15/28	\$ 10,750,000	\$ 315,000	\$ 192,868.75	\$ 700,737.50
6/15/29	\$ 10,435,000	\$ -	\$ 188,143.75	\$ -
12/15/29	\$ 10,435,000	\$ 325,000	\$ 188,143.75	\$ 701,287.50
6/15/30	\$ 10,110,000	\$ -	\$ 183,268.75	\$ -
12/15/30	\$ 10,110,000	\$ 335,000	\$ 183,268.75	\$ 701,537.50
6/15/31	\$ 9,775,000	\$ -	\$ 178,243.75	\$ -
12/15/31	\$ 9,775,000	\$ 345,000	\$ 178,243.75	\$ 701,487.50
6/15/32	\$ 9,430,000	\$ -	\$ 172,206.25	\$ -
12/15/32	\$ 9,430,000	\$ 355,000	\$ 172,206.25	\$ 699,412.50
6/15/33	\$ 9,075,000	\$ -	\$ 165,993.75	\$ -
12/15/33	\$ 9,075,000	\$ 370,000	\$ 165,993.75	\$ 701,987.50
6/15/34	\$ 8,705,000	\$ -	\$ 159,518.75	\$ -
12/15/34	\$ 8,705,000	\$ 380,000	\$ 159,518.75	\$ 699,037.50
6/15/35	\$ 8,325,000	\$ -	\$ 152,868.75	\$ -
12/15/35	\$ 8,325,000	\$ 395,000	\$ 152,868.75	\$ 700,737.50
6/15/36	\$ 7,930,000	\$ -	\$ 145,956.25	\$ -
12/15/36	\$ 7,930,000	\$ 410,000	\$ 145,956.25	\$ 701,912.50
6/15/37	\$ 7,520,000	\$ -	\$ 138,781.25	\$ -
12/15/37	\$ 7,520,000	\$ 420,000	\$ 138,781.25	\$ 697,562.50
6/15/38	\$ 7,100,000	\$ -	\$ 131,431.25	\$ -
12/15/38	\$ 7,100,000	\$ 435,000	\$ 131,431.25	\$ 697,862.50
6/15/39	\$ 6,665,000	\$ -	\$ 123,818.75	\$ -
12/15/39	\$ 6,665,000	\$ 450,000	\$ 123,818.75	\$ 697,637.50
6/15/40	\$ 6,215,000	\$ -	\$ 115,943.75	\$ -
12/15/40	\$ 6,215,000	\$ 470,000	\$ 115,943.75	\$ 701,887.50
6/15/41	\$ 5,745,000	\$ -	\$ 107,718.75	\$ -
12/15/41	\$ 5,745,000	\$ 485,000	\$ 107,718.75	\$ 700,437.50
6/15/42	\$ 5,260,000	\$ -	\$ 98,625.00	\$ -
12/15/42	\$ 5,260,000	\$ 505,000	\$ 98,625.00	\$ 702,250.00
6/15/43	\$ 4,755,000	\$ -	\$ 89,156.25	\$ -
12/15/43	\$ 4,755,000	\$ 520,000	\$ 89,156.25	\$ 698,312.50
6/15/44	\$ 4,235,000	\$ -	\$ 79,406.25	\$ -
12/15/44	\$ 4,235,000	\$ 540,000	\$ 79,406.25	\$ 698,812.50
6/15/45	\$ 3,695,000	\$ -	\$ 69,281.25	\$ -
12/15/45	\$ 3,695,000	\$ 560,000	\$ 69,281.25	\$ 698,562.50
6/15/46	\$ 3,135,000	\$ -	\$ 58,781.25	\$ -
12/15/46	\$ 3,135,000	\$ 580,000	\$ 58,781.25	\$ 697,562.50
6/15/47	\$ 2,555,000	\$ -	\$ 47,906.25	\$ -
12/15/47	\$ 2,555,000	\$ 605,000	\$ 47,906.25	\$ 700,812.50
6/15/48	\$ 1,950,000	\$ -	\$ 36,562.50	\$ -
12/15/48	\$ 1,950,000	\$ 625,000	\$ 36,562.50	\$ 698,125.00
6/15/49	\$ 1,325,000	\$ -	\$ 24,843.75	\$ -
12/15/49	\$ 1,325,000	\$ 650,000	\$ 24,843.75	\$ 699,687.50
6/15/50	\$ 675,000	\$ -	\$ 12,656.25	\$ -
12/15/50	\$ 675,000	\$ 675,000	\$ 12,656.25	\$ 700,312.50
Totals		\$ 12,465,000	\$ 7,616,231	\$ 20,081,231.25

SECTION B

RESOLUTION 2022-12

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

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

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

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

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2022-2023 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2022-2023; and

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 4. COLLECTION. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the flowing schedule: 50% due no later then November 1, 2022, 25% due no later than February 1, 2023 and

25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2023 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments. Notwithstanding the foregoing, any assessments which, by operation of law or otherwise, have been accelerated for non-payment, are not certified by this Resolution.

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

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

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

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

PASSED AND ADOPTED this 1st day of August, 2022.

ATTEST:

**STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

SECTION VII

**STONEYBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2020
(FOX SOUTH ASSESSMENT AREA)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Stoneybrook South at ChampionsGate Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2017, as supplemented by that certain Third Supplemental Trust Indenture dated as of November 1, 2020 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **3**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
Hamilton Engineering & Surveying, LLC
- (D) Amount Payable: **\$2,010.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice #67109 - Preparation of reimbursement CR#2.
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Fox South Project; and
4. each disbursement represents a Cost of the Fox South Project which has not previously been paid.

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

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

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

STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

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

Consulting Engineer

Invoice

HAMILTON

ENGINEERING & SURVEYING, LLC

TAMPA OFFICE
3409 w. lemon street
tampa, fl 33609
813.250.3535

Teresa Viscarra
Stoneybrook South at Championsgate CDD
1408 Hamlin Ave
Unit E
St. Cloud, FL 34771

June 7, 2022
Project No: 53670.0003
Invoice No: 67109
Project Manager: David Reid

Project 53670.0003 SBS at CG CDD Construction 2020

Professional Services for the Period: May 1, 2022 to May 28, 2022

Phase 030B Reports

Professional Personnel

		Hours	Rate	Amount
Eng Sr Project Manager, PE, Sr VP				
Reid, David	5/25/2022	1.00	190.00	190.00
Lennar Reimbursement #2				
Reid, David	5/26/2022	2.00	190.00	380.00
Lennar Reimbursement #2				
Constr Admin Director				
Udstad, Amanda	5/26/2022	5.00	120.00	600.00
Lennar Reimbursement #2				
Udstad, Amanda	5/27/2022	7.00	120.00	840.00
payapp reimbursements				
Totals		15.00		2,010.00
Total Labor				2,010.00

Total for this Section: \$2,010.00

TOTAL DUE THIS INVOICE: \$2,010.00

Billed-to-Date

	Current	Prior	Total
Labor	2,010.00	17,080.00	19,090.00
Totals	2,010.00	17,080.00	19,090.00

Outstanding Invoices

Number	Date	Balance
66595	4/5/2022	10,210.00
Total		10,210.00

**STONEYBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2020
(FOX SOUTH ASSESSMENT AREA)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Stoneybrook South at ChampionsGate Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2017, as supplemented by that certain Third Supplemental Trust Indenture dated as of November 1, 2020 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **4**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
Hamilton Engineering & Surveying, LLC
- (D) Amount Payable: **\$1,000.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice #67390 - Preparation of reimbursement CR#2.
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Fox South Project; and
- 4. each disbursement represents a Cost of the Fox South Project which has not previously been paid.

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

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

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

STONEYBROOK SOUTH AT
CHAMPIONSGATE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

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

Consulting Engineer

Invoice**HAMILTON**
ENGINEERING & SURVEYING, LLCTAMPA OFFICE
3409 w. lemon street
tampa, fl 33609
813.250.3535Teresa Viscarra
Stoneybrook South at Championsgate CDD
1408 Hamlin Ave
Unit E
St. Cloud, FL 34771July 5, 2022
Project No: 53670.0003
Invoice No: 67390
Project Manager: David Reid

Project 53670.0003 SBS at CG CDD Construction 2020

Professional Services for the Period: May 29, 2022 to June 25, 2022

Phase 030B Reports

Professional Personnel

		Hours	Rate	Amount
Eng Sr Project Manager, PE, Sr VP				
Reid, David	5/31/2022	1.00	190.00	190.00
Lennar Reimbursement #2				
Reid, David	6/1/2022	2.00	190.00	380.00
Lennar Reimbursement #2				
Reid, David	6/2/2022	1.00	190.00	190.00
Lennar Reimbursement #2				
Constr Admin Director				
Udstad, Amanda	5/31/2022	2.00	120.00	240.00
Payapps and print updates on bluebeam				
Totals		6.00		1,000.00
Total Labor				1,000.00

Total for this Section: \$1,000.00**TOTAL DUE THIS INVOICE: \$1,000.00****Billed-to-Date**

	Current	Prior	Total
Labor	1,000.00	8,880.00	9,880.00
Totals	1,000.00	8,880.00	9,880.00

Outstanding Invoices

Number	Date	Balance
67109	6/7/2022	2,010.00
Total		2,010.00

PLEASE INCLUDE INVOICE # ON CHECK. Thank you.

Billing Questions: Accounts Receivable 813.250.3535 All invoices are due upon receipt. A late charge of 1.5% will be added to any unpaid balance after 30 days.

SECTION VIII

SECTION C

SECTION 1

Stoneybrook South at ChampionsGate

Community Development District

Summary of Checks

April 1, 2022 to July 25, 2022

Bank	Date	Check #	Amount
General Fund	4/8/22	429-433	\$ 7,592.92
	4/13/22	434-437	\$ 89,949.38
	4/20/22	438-439	\$ 3,304.29
	5/11/22	440	\$ 5,318.25
	5/17/22	441-446	\$ 42,716.49
	5/25/22	447-449	\$ 2,860.11
	6/9/22	450-452	\$ 5,396.25
	6/13/22	453	\$ 5,243.83
	6/16/22	454-459	\$ 38,344.96
	6/20/22	460-462	\$ 52,938.90
	6/22/22	463	\$ 1,150.10
	6/29/22	464	\$ 1,406.26
	7/7/22	465	\$ 3,450.00
	7/11/22	466	\$ 5,226.44
	7/14/22	467-470	\$ 25,773.13
	7/20/22	471	\$ 391.47
			<hr/> \$ 291,062.78
Capital Reserve Fund	6/2/22	2	\$ 25,436.26
	6/29/22	3	\$ 16,511.25
			<hr/> \$ 41,947.51
Payroll Fund	<u>April 2022</u>		
	Adam Morgan	50015	\$ 184.70
	Patrick Bonin Jr.	50016	\$ 184.70
			<hr/> \$ 369.40
			<hr/> \$ 333,379.69

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/08/22	00024	3/26/22	166585	202203	320-53800-47100	*	875.00	
					QTRLY MNT-MITIGATION-MAR			
4/08/22	00001	4/01/22	129	202204	310-51300-34000	*	2,916.67	875.00 000429
					MANAGEMENT FEES APR22			
4/01/22	129	202204	310-51300-35200		WEBSITE ADMIN APR22	*	50.00	
4/01/22	129	202204	310-51300-35100		INFORMATION TECH APR22	*	87.50	
4/01/22	129	202204	310-51300-31300		DISSEMINATION FEE APR22	*	916.67	
4/01/22	129	202204	310-51300-51000		OFFICE SUPPLIES	*	.51	
4/01/22	129	202204	310-51300-42000		POSTAGE	*	15.72	
4/01/22	129	202204	310-51300-42500		COPIES	*	66.45	
4/01/22	130	202204	320-53800-12000		FIELD MANAGEMENT APR22	*	1,250.00	
					GOVERNMENTAL MANAGEMENT SERVICES			5,303.52 000430
4/08/22	00015	4/05/22	66596	202203	310-51300-31100	*	285.00	
					BOS MEETING/DOCS TO ALAN			
4/05/22	66596A	202202	310-51300-31100		BOARD OF SUPERVISOR MTG	*	190.00	
					HAMILTON ENGINEERING & SURVEYING			475.00 000431
4/08/22	00022	4/01/22	646137	202204	320-53800-47000	*	385.00	
					MTHLY WATER MGMT APR22			
					THE LAKE DOCTORS, INC.			385.00 000432
4/08/22	00003	3/21/22	51357274	202203	310-51300-48000	*	554.40	
					NOT.PUBLIC IMPROVE/ASMT			
					ORLANDO SENTINEL			554.40 000433
4/13/22	00010	4/04/22	122436	202204	320-53800-46200	*	3,170.00	
					LANDSCAPE-TRAK-K-APR22			
4/04/22	122436	202204	320-53800-46200		LANDSCAPE-WHISTLING STRTS	*	5,339.00	
4/04/22	122436	202204	320-53800-46200		LANDSCAPE-WESTSIDE BLVD	*	3,042.70	
4/04/22	122436	202204	320-53800-46200		LANDSCAPE-BAXTER TRACT	*	812.50	
4/04/22	122436	202204	320-53800-46200		LANDSCAPE-FOX PROP PH5 P1	*	391.01	

SSCG STONEYS CG TVISCARRA

GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/04/22	122436	202204	LANDSCAPE-FOX PROP PHS P2	202204	320	53800	-46200			*	2,494.78	
4/04/22	122436	202204	LANDSCAPE-FOX PROP PHS P4	202204	320	53800	-46200			*	912.11	
4/04/22	122436	202204	LANDSCAPE-FOX PROP PHS P6	202204	320	53800	-46200			*	857.88	
4/04/22	122436	202204	LANDSCAPE-FOX PROP PHS P7	202204	320	53800	-46200			*	344.07	
4/05/22	122447	202204	LANDSCAPE-FOX PROP PHS P7	202204	320	53800	-47300			*	779.28	
			RPR LAT.LINE FITTING/PIPE									
4/13/22	00011	4/08/22	04082022	202204	300	20700	-10000		DOWN TO EARTH LAWCARE II, INC.	*	13,598.39	18,143.33 000434
			FY22 DEBT SRVC SER2017									
4/13/22	00011	4/08/22	04082022	202204	300	20700	-10100		STONEBROOK SOUTH AT CHAMPIONSGATE	*	40,470.49	13,598.39 000435
			FY22 DEBT SRVC SER2019									
4/13/22	00011	4/08/22	04082022	202204	300	20700	-10200		STONEBROOK SOUTH AT CHAMPIONSGATE	*	17,737.17	40,470.49 000436
			FY22 DEBT SRVC SER2020									
4/20/22	00002	4/13/22	28877	202203	310	51300	-31500		STONEBROOK SOUTH AT CHAMPIONSGATE	*	2,527.39	17,737.17 000437
			RES2022-04 CONVEY/ENG RPT									
4/20/22	00003	3/28/22	51745672	202203	310	51300	-48000		LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	554.40	2,527.39 000438
			NOT.PUB.HEAR IMPROVE/ASMT									
4/01/22	51745672	202204	310-51300-48000							*	222.50	
			NOT.OF MEETING 04/11/22									
5/11/22	00001	5/01/22	131	202205	310	51300	-34000		ORLANDO SENTINEL	*	2,916.67	776.90 000439
			MANAGEMENT FEES MAY22									
5/01/22	131	202205	310-51300-35200							*	50.00	
			WEBSITE ADMIN MAY22									
5/01/22	131	202205	310-51300-35100							*	87.50	
			INFORMATION TECH MAY22									
5/01/22	131	202205	310-51300-31300							*	916.67	
			DISSEMINATION FEE MAY22									
5/01/22	131	202205	310-51300-51000							*	.30	
			OFFICE SUPPLIES									
5/01/22	131	202205	310-51300-42000							*	11.31	
			POSTAGE									

SSCG STONEYS CG TVISCARRA

*** CHECK DATES 04/01/2022 - 07/25/2022 ***
 GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO...	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/01/22	131	COPIES	202205	310-51300-42500							*	85.80	
5/01/22	132	FIELD MANAGEMENT MAY22	202205	320-53800-12000							*	1,250.00	
5/17/22	00008	F4450087	202205	320-53800-49000						GOVERNMENTAL MANAGEMENT SERVICES	*	575.84	5,318.25 000440
5/17/22	00010	123491	202203	320-53800-47300						DUKE ENERGY	*	1,663.03	575.84 000441
5/01/22	124394	RPR HD/ROTATOR/VALVE/COUP	202205	320-53800-46200							*	3,170.00	
5/01/22	124394	LANDSCAPE-TRAK-K-MAY22	202205	320-53800-46200							*	5,339.00	
5/01/22	124394	LANDSCAPE-WHISTLING STRTS	202205	320-53800-46200							*	3,042.70	
5/01/22	124394	LANDSCAPE-WESTSIDE BLVD	202205	320-53800-46200							*	812.50	
5/01/22	124394	LANDSCAPE-BAXTER TRACT	202205	320-53800-46200							*	391.01	
5/01/22	124394	LANDSCAPE-FOX PROP PH5 P1	202205	320-53800-46200							*	2,494.78	
5/01/22	124394	LANDSCAPE-FOX PROP PH5 P2	202205	320-53800-46200							*	912.11	
5/01/22	124394	LANDSCAPE-FOX PROP PH5 P4	202205	320-53800-46200							*	857.88	
5/01/22	124394	LANDSCAPE-FOX PROP PH5 P6	202205	320-53800-46200							*	344.07	
5/17/22	00022	652552	202205	320-53800-47000						DOWN TO EARTH LAWCARE II, INC.	*	385.00	19,027.08 000442
5/17/22	00011	05132022	202205	300-20700-10000						THE LAKE DOCTORS, INC.	*	4,304.26	385.00 000443
5/17/22	00011	05132022	202205	300-20700-10000						STONEBROOK SOUTH AT CHAMPIONSGATE	*	12,810.02	4,304.26 000444
5/17/22	00011	05132022	202205	300-20700-10100						STONEBROOK SOUTH AT CHAMPIONSGATE	*	5,614.29	12,810.02 000445
5/17/22	00011	05132022	202205	300-20700-10200						STONEBROOK SOUTH AT CHAMPIONSGATE	*	5,614.29	5,614.29 000446

SSCG STONEYSCG TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/01/22	00002	127053	LANDSCAPE-WHISTLING STRTS	202206	320	53800	46200			*	5,339.00	
6/01/22	00022	127053	LANDSCAPE-WESTSIDE BLVD	202206	320	53800	46200			*	3,042.70	
6/01/22	00011	127053	LANDSCAPE-BAXTER TRACT	202206	320	53800	46200			*	812.50	
6/01/22	00011	127053	LANDSCAPE-FOX PROP PH5 P1	202206	320	53800	46200			*	391.01	
6/01/22	00011	127053	LANDSCAPE-FOX PROP PH5 P2	202206	320	53800	46200			*	2,494.78	
6/01/22	00011	127053	LANDSCAPE-FOX PROP PH5 P4	202206	320	53800	46200			*	912.11	
6/01/22	00011	127053	LANDSCAPE-FOX PROP PH5 P6	202206	320	53800	46200			*	857.88	
6/01/22	00011	127053	LANDSCAPE-FOX PROP PH5 P7	202206	320	53800	46200			*	344.07	
6/16/22	00002	104118	LAKE DOC AGR/COUNTRY CLUB	202205	310	51300	31500		DOWN TO EARTH LAWNCARE II, INC.	*	18,065.72	000454
6/16/22	00022	659477	MTHLY WATER MGMT JUN22	202206	320	53800	47000		LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	2,666.60	000455
6/16/22	00011	06102022	FY22 DEBT SRVCS SER2017	202206	300	20700	10000		THE LAKE DOCTORS, INC.	*	385.00	000456
6/16/22	00011	06102022	FY22 DEBT SRVCS SER2019	202206	300	20700	10100		STONEBROOK SOUTH AT CHAMPIONSGATE	*	3,262.51	000457
6/16/22	00011	06102022	FY22 DEBT SRVCS SER2020	202206	300	20700	10200		STONEBROOK SOUTH AT CHAMPIONSGATE	*	9,709.64	000458
6/16/22	00011	06102022	FY22 DEBT SRVCS SER2017	202206	300	20700	10000		STONEBROOK SOUTH AT CHAMPIONSGATE	*	4,255.49	000459
6/16/22	00011	06102022	FY22 DEBT SRVCS SER2019	202206	300	20700	10100		STONEBROOK SOUTH AT CHAMPIONSGATE	*	10,025.39	000460
6/16/22	00011	06102022	FY22 DEBT SRVCS SER2020	202206	300	20700	10200		STONEBROOK SOUTH AT CHAMPIONSGATE	*	29,836.81	000461
6/20/22	00011	06172022	FY22 DEBT SRVCS SER2019	202206	300	20700	10100		SSCG STONEYSCG			
6/20/22	00011	06172022	FY22 DEBT SRVCS SER2020	202206	300	20700	10200		TVISCARRA			

*** CHECK DATES 04/01/2022 - 07/25/2022 ***
 GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE DATE	.....INVOICE INVOICE	.....EXPENSED TO... YRMO DPT ACCT#	SUB SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT	#
6/20/22	00011	6/17/22	06172022	202206	300-20700-10200		STONEBROOK SOUTH AT CHAMPIONS GATE	*	13,076.70	13,076.70	000462
6/22/22	00010	6/10/22	127718	202206	320-53800-46100		INST.2LIVE OAK/8VIBURNUM	*	1,150.10	1,150.10	000463
6/29/22	00008	6/22/22	9101 241	202206	320-53800-43100		DOWN TO EARTH LAWCARE II, INC.	*	770.91	770.91	000464
		6/22/22	87251 BELLA CITTIA BLVD					*	635.35	635.35	
		6/22/22	9101 241	202206	320-53800-43100		11891 S WESTSIDE BLVD	*			
							DUKE ENERGY			1,406.26	000464
7/07/22	00017	6/30/22	359137	202206	310-51300-32200		FY21 AUDIT SERVICES	*	3,450.00	3,450.00	000465
7/11/22	00001	7/01/22	135	202207	310-51300-34000		BERGER, TOOMBS, ELAM, GAINES&FRANK	*	2,916.67	2,916.67	000466
		7/01/22	135	202207	310-51300-35200		MANAGEMENT FEES JUL22	*	50.00	50.00	
		7/01/22	135	202207	310-51300-35100		WEBSITE ADMIN JUL22	*	87.50	87.50	
		7/01/22	135	202207	310-51300-31300		INFORMATION TECH JUL22	*	916.67	916.67	
		7/01/22	135	202207	310-51300-51000		DISSEMINATION FEE JUL22	*	.30	.30	
		7/01/22	135	202207	310-51300-42000		OFFICE SUPPLIES	*	5.30	5.30	
		7/01/22	136	202207	320-53800-12000		POSTAGE	*	1,250.00	1,250.00	
							FIELD MANAGEMENT JUL22	*			
7/14/22	00010	7/01/22	129597	202206	320-53800-47300		GOVERNMENTAL MANAGEMENT SERVICES	*	2,159.75	2,159.75	000466
		7/01/22	130234	202207	320-53800-46200		RPR VAVLE/SAM/PRS/ROTATOR	*	3,170.00	3,170.00	
		7/01/22	130234	202207	320-53800-46200		LANDSCAPE-TRAK-K-JUL22	*	5,339.00	5,339.00	
		7/01/22	130234	202207	320-53800-46200		LANDSCAPE-WHISTLING STRTS	*	3,042.70	3,042.70	
		7/01/22	130234	202207	320-53800-46200		LANDSCAPE-WESTSIDE BLVD	*	812.50	812.50	
		7/01/22	130234	202207	320-53800-46200		LANDSCAPE-BAXTER TRACT	*	391.01	391.01	
		7/01/22	130234	202207	320-53800-46200		LANDSCAPE-FOX PROP PH5 P1	*			

SSCG STONEYS CG TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
7/01/22	130234	202207	320-53800-46200							*	2,494.78	
7/01/22	130234	202207	320-53800-46200							*	912.11	
7/01/22	130234	202207	320-53800-46200							*	857.88	
7/01/22	130234	202207	320-53800-46200							*	344.07	
7/01/22	130234	202207	320-53800-46200							*	19,523.80	000467
7/01/22	130234	202207	320-53800-46200							*	2,680.00	
7/01/22	130234	202207	320-53800-46200							*	1,430.00	
7/01/22	130234	202207	320-53800-46200							*	4,110.00	000468
7/01/22	130234	202207	320-53800-46200							*	1,735.33	
7/01/22	130234	202207	320-53800-46200							*	1,735.33	000469
7/01/22	130234	202207	320-53800-46200							*	404.00	
7/01/22	130234	202207	320-53800-46200							*	404.00	000470
7/01/22	130234	202207	320-53800-46200							*	391.47	
7/01/22	130234	202207	320-53800-46200							*	391.47	000471

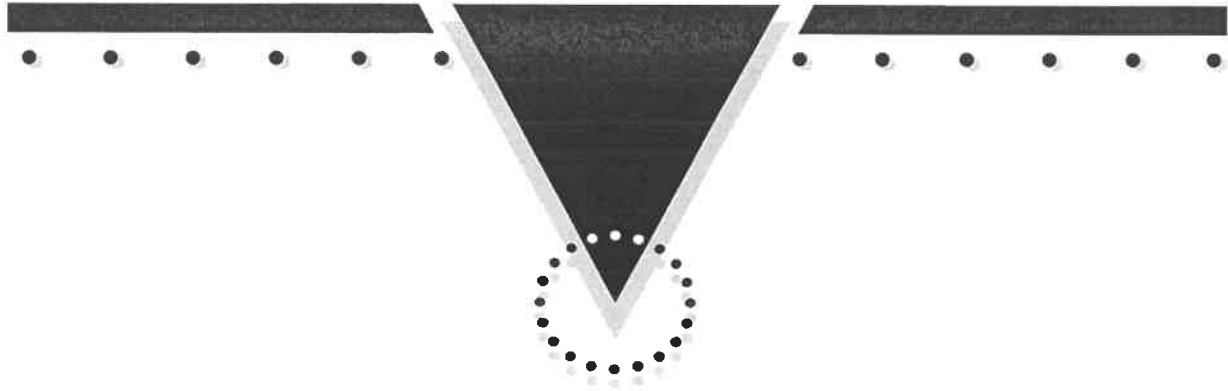
TOTAL FOR BANK A 291,062.78
TOTAL FOR REGISTER 291,062.78

SSCG STONEYSCG TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/02/22	00001	5/25/22	05252022	202205 320-53800-60000	LAKE FOUNTAINS AND AERATION, INC.	*	25,436.26	25,436.26 000002
FINAL-BELLA CITA/P1 FNT								
6/29/22	00001	6/24/22	06242022	202205 320-53800-60000	LAKE FOUNTAINS AND AERATION, INC.	*	16,511.25	16,511.25 000003
FINAL-POND#3 FNT PCRG LED								
TOTAL FOR BANK B							41,947.51	
TOTAL FOR REGISTER							41,947.51	

SSCG STONEYS CG TVISCARRA

SECTION 2



**Stoneybrook South
at ChampionsGate
Community Development District**

Unaudited Financial Reporting

June 30, 2022



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STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET

June 30, 2022

	General Fund	Capital Reserve Fund	Debt Service Fund	Capital Projects Fund	Totals 2022
<u>ASSETS:</u>					
CASH	\$426,353	\$19,519	---	---	\$445,872
DEPOSITS	\$16,000	---	---	---	\$16,000
STATE BOARD OF ADMINISTRATION	---	\$349,949	---	---	\$349,949
<u>INVESTMENTS</u>					
SERIES 2017					
RESERVE	---	---	\$150,900	---	\$150,900
REVENUE	---	---	\$222,410	---	\$222,410
PREPAYMENT	---	---	\$111	---	\$111
SERIES 2019					
RESERVE	---	---	\$449,947	---	\$449,947
REVENUE	---	---	\$353,098	---	\$353,098
PREPAYMENT	---	---	\$45	---	\$45
SERIES 2020					
RESERVE	---	---	\$351,125	---	\$351,125
REVENUE	---	---	\$490,146	---	\$490,146
CONSTRUCTION	---	---	---	\$7,153,888	\$7,153,888
TOTAL ASSETS	\$442,353	\$369,468	\$2,017,782	\$7,153,888	\$9,983,491
<u>LIABILITIES:</u>					
ACCOUNTS PAYABLE	\$12,251	---	---	\$3,010	\$15,261
<u>FUND EQUITY:</u>					
FUND BALANCES:					
RESTRICTED FOR DEBT SERVICE 2017	---	---	\$373,421	---	\$373,421
RESTRICTED FOR DEBT SERVICE 2019	---	---	\$803,090	---	\$803,090
RESTRICTED FOR DEBT SERVICE 2020	---	---	\$841,271	---	\$841,271
RESTRICTED FOR CAPITAL PROJECTS 2017	---	---	---	\$0	\$0
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	---	\$0	\$0
RESTRICTED FOR CAPITAL PROJECTS 2020	---	---	---	\$7,150,878	\$7,150,878
UNASSIGNED	\$430,102	\$369,468	---	---	\$799,570
TOTAL LIABILITIES & FUND EQUITY	\$442,353	\$369,468	\$2,017,782	\$7,153,888	\$9,983,491

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$747,005	\$747,005	\$752,068	\$5,063
ASSESSMENTS - DIRECT BILLED	\$128,370	\$128,370	\$128,370	\$0
TOTAL REVENUES	\$875,375	\$875,375	\$880,438	\$5,063
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISORS FEES	\$12,000	\$9,000	\$2,000	\$7,000
FICA EXPENSE	\$918	\$689	\$153	\$536
ENGINEERING	\$12,000	\$9,000	\$5,630	\$3,370
ATTORNEY	\$25,000	\$18,750	\$11,265	\$7,485
DISSEMINATION	\$11,000	\$8,250	\$8,250	(\$0)
ARBITRAGE	\$900	\$900	\$900	\$0
ANNUAL AUDIT	\$5,118	\$5,118	\$3,450	\$1,668
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
TRUSTEE FEES	\$13,500	\$13,500	\$12,930	\$570
MANAGEMENT FEES	\$35,000	\$26,250	\$26,250	(\$0)
INFORMATION TECHNOLOGY	\$1,050	\$788	\$788	\$0
WEBSITE MAINTENANCE	\$600	\$450	\$450	\$0
TELEPHONE	\$300	\$225	\$0	\$225
POSTAGE	\$1,000	\$750	\$107	\$643
INSURANCE	\$5,950	\$5,950	\$5,570	\$380
PRINTING & BINDING	\$1,000	\$750	\$227	\$523
LEGAL ADVERTISING	\$2,500	\$1,875	\$1,543	\$332
OTHER CURRENT CHARGES	\$1,000	\$750	\$348	\$402
OFFICE SUPPLIES	\$625	\$469	\$3	\$466
PROPERTY APPRAISER	\$350	\$350	\$576	(\$226)
PROPERTY TAXES	\$0	\$0	\$344	(\$344)
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
FIELD:				
FIELD SERVICES	\$15,000	\$11,250	\$11,250	\$0
PROPERTY INSURANCE	\$6,050	\$6,050	\$5,658	\$392
ELECTRIC	\$38,580	\$28,935	\$2,501	\$26,434
STREETLIGHTING	\$71,200	\$53,400	\$58,660	(\$5,260)
WATER & SEWER	\$75,000	\$56,250	\$46,998	\$9,252
LANDSCAPE MAINTENANCE	\$218,369	\$163,777	\$156,276	\$7,500
LANDSCAPE CONTINGENCY	\$15,000	\$11,250	\$1,150	\$10,100
IRRIGATION REPAIRS	\$15,000	\$11,250	\$13,833	(\$2,583)
LAKE MAINTENANCE	\$5,000	\$3,750	\$3,869	(\$119)
MITIGATION MONITORING & MAINTENANCE	\$7,100	\$5,325	\$9,875	(\$4,550)
CONTINGENCY	\$5,000	\$3,750	\$576	\$3,174
REPAIRS & MAINTENANCE	\$10,000	\$7,500	\$0	\$7,500
CAPITAL RESERVE	\$449,017	\$449,017	\$449,017	\$0
TOTAL EXPENDITURES	\$1,065,302	\$920,492	\$845,622	\$74,869
EXCESS REVENUES (EXPENDITURES)	(\$189,927)		\$34,816	
FUND BALANCE - Beginning	\$189,927		\$395,286	
FUND BALANCE - Ending	\$0		\$430,102	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL RESERVE FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$449,017	\$449,017	\$449,017	\$0
INTEREST	\$0	\$0	\$936	\$936
TOTAL REVENUES	\$449,017	\$449,017	\$449,953	\$936
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$77,075	\$57,806	\$80,485	(\$22,679)
TOTAL EXPENDITURES	\$77,075	\$57,806	\$80,485	(\$22,679)
EXCESS REVENUES (EXPENDITURES)	\$371,942		\$369,468	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$371,942		\$369,468	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2017

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$301,800	\$301,800	\$304,288	\$2,488
INTEREST	\$0	\$0	\$15	\$15
TOTAL REVENUES	\$301,800	\$301,800	\$304,303	\$2,503
<u>EXPENDITURES:</u>				
INTEREST - 12/15	\$104,300	\$104,300	\$104,300	\$0
PRINCIPAL - 12/15	\$90,000	\$90,000	\$90,000	\$0
INTEREST - 6/15	\$102,725	\$102,725	\$102,725	\$0
TOTAL EXPENDITURES	\$297,025	\$297,025	\$297,025	\$0
<u>OTHER SOURCES/(USES)</u>				
TRANSFER IN	\$0	\$0	\$111	\$111
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$111	\$111
EXCESS REVENUES (EXPENDITURES)	\$4,775		\$7,389	
FUND BALANCE - Beginning	\$212,908		\$366,032	
FUND BALANCE - Ending	\$217,683		\$373,421	

STONEYBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$899,894	\$899,894	\$905,598	\$5,704
INTEREST	\$0	\$0	\$41	\$41
TOTAL REVENUES	\$899,894	\$899,894	\$905,639	\$5,745
EXPENDITURES:				
INTEREST - 12/15	\$315,219	\$315,219	\$315,219	\$0
PRINCIPAL - 6/15	\$270,000	\$270,000	\$270,000	\$0
INTEREST - 6/15	\$315,219	\$315,219	\$315,219	\$0
TOTAL EXPENDITURES	\$900,438	\$900,438	\$900,438	\$0
OTHER SOURCES/(USES)				
TRANSFER IN	\$0	\$0	\$45	\$45
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$45	\$45
EXCESS REVENUES (EXPENDITURES)	(\$544)		\$5,247	
FUND BALANCE - Beginning	\$341,611		\$797,843	
FUND BALANCE - Ending	\$341,067		\$803,090	

STONEYBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2020

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	PROPOSED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$393,776	\$393,776	\$396,900	\$3,124
ASSESSMENTS - DIRECT BILLED	\$308,787	\$308,787	\$308,787	\$0
INTEREST	\$0	\$0	\$36	\$36
TOTAL REVENUES	\$702,563	\$702,563	\$705,723	\$3,160
<u>EXPENDITURES:</u>				
INTEREST - 12/15	\$219,119	\$219,119	\$219,119	\$0
PRINCIPAL - 12/15	\$265,000	\$265,000	\$265,000	\$0
INTEREST - 6/15	\$215,806	\$215,806	\$215,806	\$0
TOTAL EXPENDITURES	\$699,925	\$699,925	\$699,925	\$0
<u>OTHER SOURCES/(USES)</u>				
TRANSFER OUT	\$0	\$0	(\$13)	\$13
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$13)	\$13
EXCESS REVENUES (EXPENDITURES)	\$2,638		\$5,785	
FUND BALANCE - Beginning	\$484,358		\$835,486	
FUND BALANCE - Ending	\$486,996		\$841,271	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2017

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/(USES)</u>				
TRANSFER OUT	\$0	\$0	(\$111)	\$111
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$111)	\$111
EXCESS REVENUES (EXPENDITURES)	\$0		(\$111)	
FUND BALANCE - Beginning	\$0		\$111	
FUND BALANCE - Ending	\$0		\$0	

STONEYBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/(USES)</u>				
TRANSFER OUT	\$0	\$0	(\$45)	\$45
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$45)	\$45
EXCESS REVENUES (EXPENDITURES)	\$0		(\$45)	
FUND BALANCE - Beginning	\$0		\$45	
FUND BALANCE - Ending	\$0		\$0	

STONEBROOK SOUTH AT CHAMPIONSGATE

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2020

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$268	\$268
TOTAL REVENUES	\$0	\$0	\$268	\$268
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$3,010	(\$3,010)
TOTAL EXPENDITURES	\$0	\$0	\$3,010	(\$3,010)
<u>OTHER SOURCES/(USES)</u>				
TRANSFER IN	\$0	\$0	\$13	\$13
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$13	\$13
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,729)	
FUND BALANCE - Beginning	\$0		\$7,153,607	
FUND BALANCE - Ending	\$0		\$7,150,878	

STONEBROOK SOUTH AT CHAMPIONSGATE Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
REVENUES:													
ASSESSMENTS - TAX ROLL	\$0	\$70,145	\$527,908	\$15,073	\$53,218	\$8,635	\$33,609	\$10,638	\$32,842	\$0	\$0	\$0	\$752,068
ASSESSMENTS - DIRECT BILLED	\$0	\$128,370	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$128,370
TOTAL REVENUES	\$0	\$198,515	\$527,908	\$15,073	\$53,218	\$8,635	\$33,609	\$10,638	\$32,842	\$0	\$0	\$0	\$880,438
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$400	\$400	\$0	\$0	\$400	\$400	\$400	\$0	\$0	\$0	\$0	\$0	\$2,000
FICA EXPENSE	\$31	\$31	\$0	\$0	\$31	\$31	\$31	\$0	\$0	\$0	\$0	\$0	\$153
ENGINEERING	\$190	\$285	\$0	\$0	\$780	\$285	\$0	\$0	\$4,110	\$0	\$0	\$0	\$5,680
ATTORNEY	\$574	\$904	\$0	\$650	\$799	\$2,527	\$1,410	\$2,667	\$1,735	\$0	\$0	\$0	\$11,265
DISSEMINATION	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$0	\$0	\$0	\$8,250
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$900
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450	\$0	\$0	\$0	\$3,450
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
TRUSTEE FEES	\$0	\$4,310	\$0	\$0	\$4,310	\$0	\$0	\$4,310	\$0	\$0	\$0	\$0	\$12,930
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$26,250
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$788
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$450
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$2	\$4	\$8	\$33	\$10	\$5	\$16	\$11	\$19	\$0	\$0	\$0	\$107
INSURANCE	\$5,570	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,570
PRINTING & BINDING	\$20	\$39	\$0	\$0	\$0	\$11	\$66	\$86	\$4	\$0	\$0	\$0	\$227
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$1,109	\$223	\$211	\$0	\$0	\$0	\$0	\$1,543
OTHER CURRENT CHARGES	\$40	\$35	\$47	\$39	\$38	\$31	\$39	\$39	\$39	\$0	\$0	\$0	\$348
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$3
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$576	\$0	\$0	\$0	\$0	\$0	\$0	\$576
PROPERTY TAXES	\$0	\$344	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$344
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD:													
FIELD SERVICES	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$11,250
PROPERTY INSURANCE	\$5,658	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,658
ELECTRIC	\$123	\$59	\$223	\$64	\$162	\$144	\$145	\$144	\$1,439	\$0	\$0	\$0	\$2,501
STREETLIGHTING	\$6,039	\$5,475	\$4,234	\$4,798	\$9,430	\$7,192	\$6,564	\$6,565	\$8,364	\$0	\$0	\$0	\$58,660
WATER & SEWER	\$2,379	\$6,785	\$11,173	\$3,579	\$5,416	\$5,410	\$2,372	\$3,658	\$6,227	\$0	\$0	\$0	\$46,998
LANDSCAPE MAINTENANCE	\$17,364	\$17,364	\$17,364	\$17,364	\$17,364	\$17,364	\$17,364	\$17,364	\$17,364	\$0	\$0	\$0	\$136,276
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,150	\$0	\$0	\$0	\$1,150
IRRIGATION REPAIRS	\$1,895	\$0	\$2,901	\$2,730	\$1,003	\$1,663	\$1,481	\$0	\$2,160	\$0	\$0	\$0	\$13,833
LAKE MAINTENANCE	\$385	\$385	\$385	\$385	\$385	\$385	\$385	\$385	\$789	\$0	\$0	\$0	\$3,869
MITIGATION MONITORING & MAINTENANCE	\$3,475	\$555	\$555	\$555	\$1,430	\$1,430	\$1,000	\$875	\$0	\$0	\$0	\$0	\$9,275
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$576	\$0	\$0	\$0	\$0	\$576
CAPITAL RESERVE	\$0	\$0	\$449,017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$449,017
TOTAL EXPENDITURES	\$54,541	\$42,194	\$491,128	\$35,868	\$46,759	\$43,783	\$36,717	\$42,562	\$52,071	\$0	\$0	\$0	\$845,822
EXCESS REVENUES (EXPENDITURES)													
	(\$54,541)	\$156,320	\$58,780	(\$20,795)	\$6,459	(\$95,148)	(\$3,107)	(\$31,923)	(\$19,229)	\$0	\$0	\$0	\$34,616

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

SERIES 2017, SPECIAL ASSESSMENT BONDS PARCEL K ASSESSMENT AREA		
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)
LESS: PRINCIPAL PAYMENT 12/15/20		(\$90,000)
LESS: PRINCIPAL PAYMENT 12/15/21		(\$90,000)
CURRENT BONDS OUTSTANDING		\$4,390,000

SERIES 2019, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	3.500%, 4.000%, 4.500%, 4.625%	
MATURITY DATE:	12/15/2049	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$449,947	
RESERVE FUND BALANCE	\$449,947	
BONDS OUTSTANDING - 4/29/19		\$14,735,000
LESS: PRINCIPAL PAYMENT 6/15/20		(\$255,000)
LESS: PRINCIPAL PAYMENT 6/15/21		(\$260,000)
LESS: PRINCIPAL PAYMENT 6/15/22		(\$270,000)
CURRENT BONDS OUTSTANDING		\$13,950,000

SERIES 2020, SPECIAL ASSESSMENT BONDS FOX SOUTH ASSESSMENT AREA		
INTEREST RATES:	2.500%, 3.000%, 3.500%, 3.750%	
MATURITY DATE:	12/15/2050	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$351,125	
RESERVE FUND BALANCE	\$351,125	
BONDS OUTSTANDING - 12/16/20		\$12,730,000
LESS: PRINCIPAL PAYMENT 12/15/21		(\$265,000)
CURRENT BONDS OUTSTANDING		\$12,465,000

**Stoneybrook South at ChampionsGate
Community Development District**

Special Assessment Bonds, Series 2020

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2022				
TOTAL				\$ -
Fiscal Year 2022				
10/1/21		Interest		\$ 29.40
10/4/21		Transfer from Reserve		\$ 1.44
11/1/21		Interest		\$ 30.38
11/2/21		Transfer from Reserve		\$ 1.49
12/1/21		Interest		\$ 29.40
12/2/21		Transfer from Reserve		\$ 1.44
1/3/22		Interest		\$ 30.38
1/4/22		Transfer from Reserve		\$ 1.49
2/1/22		Interest		\$ 30.38
2/2/22		Transfer from Reserve		\$ 1.49
3/1/22		Interest		\$ 27.44
3/2/22		Transfer from Reserve		\$ 1.35
4/1/22		Interest		\$ 30.38
4/4/22		Transfer from Reserve		\$ 1.49
5/2/22		Interest		\$ 29.40
5/3/22		Transfer from Reserve		\$ 1.44
6/1/22		Interest		\$ 30.38
6/2/22		Transfer from Reserve		\$ 1.49
TOTAL				\$ 280.66
Acquisition/Construction Fund at 9/30/21				\$ 7,153,607.22
Interest Earned thru 6/30/22				\$ 280.66
Requisitions Paid thru 6/30/22				\$ -
Remaining Acquisition/Construction Fund				\$ 7,153,887.88

SECTION 3



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 26, 2022

Ms. Stacie Vanderbilt
Recording Secretary
Stoneybrook South at ChampionsGate Community Development District
219 E. Livingston St.
Orlando, FL 32801

RE: Stoneybrook South at ChampionsGate Community Development District –
Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter of April 15, 2022, requesting confirmation of the number of registered voters within the Stoneybrook South at ChampionsGate Community Development District as of April 15, 2022.

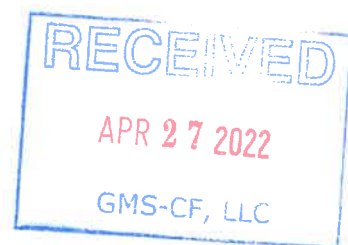
The number of registered voters within the Stoneybrook South at ChampionsGate CDD is 572 as of April 15, 2022.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in black ink that reads "Mary Jane Arrington".

Mary Jane Arrington
Supervisor of Elections



Vote
Osceola

SECTION 4

**BOARD OF SUPERVISORS MEETING DATES
STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT
DISTRICT
FISCAL YEAR 2023**

The Board of Supervisors of the Stoneybrook South at ChampionsGate Community Development District will hold their regular meetings for Fiscal Year 2023 at 11:30 a.m., at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896, on the first Monday of the month, unless otherwise indicated, as follows:

October 3, 2022

November 7, 2022

December 5, 2022

January 2, 2023 (*National Holiday - Consider Cancelling/Rescheduling*)

February 6, 2023

March 6, 2023

April 3, 2023

May 1, 2023

June 5, 2023

(*Historically No July Meeting Scheduled*)

August 7, 2023

Exception: September 11, 2023

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

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

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

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

SECTION 5

REBATE REPORT

\$14,735,000

Stoneybrook South at Championsgate Community Development District

(Osceola County, Florida)

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

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

**Rebate Report to the Computation Date
April 29, 2024
Reflecting Activity To
April 30, 2022**



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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

May 20, 2022

Stoneybrook South at Championsgate
Community Development District
c/o Ms. Teresa Viscarra
Government Management Services – CF, LLC
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

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

Dear Ms. Viscarra:

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

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

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

We have scheduled our next Report as of April 30, 2023. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Caitlyn C. McGovern
Analyst

SUMMARY OF REBATE COMPUTATIONS

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

For the April 29, 2024 Computation Date
Reflecting Activity from April 29, 2019 through April 30, 2022

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Escrow Fund	0.208216%	2,985.11	(76,145.86)
Construction Fund	0.194757%	11,578.01	(315,725.50)
Debt Service Reserve Fund	0.060632%	818.58	(70,458.61)
Capitalized Interest Fund	0.298393%	33.81	(596.81)
Cost of Issuance Fund	0.232655%	2.47	(56.47)
Totals	0.176422%	\$15,417.98	\$(462,983.25)
Bond Yield	4.564472%		
Rebate Computation Credits			(6,149.16)
Net Rebatable Arbitrage			\$(469,132.41)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from April 29, 2019, the date of the closing, to April 30, 2022, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of April 29, 2024.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between April 29, 2019 and April 30, 2022, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

6. Computation Date

April 29, 2024.

7. Computation Period

The period beginning on April 29, 2019, the date of the closing, and ending on April 30, 2022.

8. Bond Year

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

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. Rebatable Arbitrage

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

13. Funds and Accounts

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

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

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2022, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 29, 2024. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on April 29, 2024, is the Rebatable Arbitrage.

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

Sources of Funds

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

Uses of Funds

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

PROOF OF ARBITRAGE YIELD

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

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

PROOF OF ARBITRAGE YIELD

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

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

Proceeds Summary

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

BOND DEBT SERVICE

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

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

BOND DEBT SERVICE

\$14,735,000

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

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

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

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

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

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

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

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-11,617,138.82	-14,557,986.63
07/12/19		7,829,239.42	9,721,811.14
08/12/19		12,391.25	15,328.84
01/17/20		-2,002,853.78	-2,429,989.56
01/21/20		-131.33	-159.26
02/28/20		289.26	349.15
04/02/20		2,008,738.67	2,414,321.95
05/14/20		3,776,138.00	4,514,741.43
05/18/20		4,860.00	5,807.69
04/08/22		45.34	49.75

04/29/24	TOTALS:	11,578.01	-315,725.50

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-315,725.50
COMP DATE:	04/29/24	NET INCOME:	11,578.01
BOND YIELD:	4.564472%	TAX INV YIELD:	0.194757%

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-449,946.88	-563,849.74
05/02/19		7.40	9.27
06/04/19		114.64	143.03
07/02/19		110.95	137.94
08/02/19		95.54	118.34
09/04/19		76.43	94.29
10/02/19		66.57	81.84
11/04/19		57.32	70.18
12/03/19		55.47	67.67
01/03/20		57.32	69.67
02/04/20		57.17	69.21
03/03/20		47.33	57.09
04/02/20		21.33	25.64
05/04/20		3.69	4.42
06/02/20		3.81	4.54
07/02/20		2.21	2.63
08/04/20		2.09	2.47
09/02/20		1.91	2.25
10/02/20		1.84	2.16
11/03/20		1.91	2.24
12/02/20		1.84	2.15
01/05/21		1.91	2.22
02/02/21		1.91	2.21
03/02/21		1.73	2.00
04/02/21		1.91	2.19
05/04/21		1.85	2.12
06/02/21		1.91	2.18
07/02/21		1.85	2.10
08/03/21		1.91	2.16
09/02/21		1.91	2.15
10/04/21		1.85	2.08
11/02/21		1.91	2.14
12/02/21		1.85	2.06
01/04/22		1.91	2.12
02/02/22		1.91	2.11
03/02/22		1.73	1.91
04/04/22		1.91	2.10
04/30/22	DSRF Balance	449,946.88	492,388.22
04/30/22	DSRF Accrual	1.85	2.02
04/29/24	TOTALS:	818.58	-70,458.61

ISSUE DATE:	04/29/19	REBATABLE ARBITRAGE:	-70,458.61
COMP DATE:	04/29/24	NET INCOME:	818.58
BOND YIELD:	4.564472%	TAX INV YIELD:	0.060632%

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

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

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

04/29/24	TOTALS:	33.81	-596.81

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

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/19	Beg Bal	-203,500.00	-255,015.48
04/29/19		48,500.00	60,777.65
04/29/19		31,000.00	38,847.57
04/29/19		6,000.00	7,518.88
04/29/19		49,000.00	61,404.22
04/29/19		49,000.00	61,404.22
04/29/19		10,760.00	13,483.87
05/01/19		1,500.00	1,879.25
05/10/19		5,925.00	7,414.67
10/22/19		1,817.47	2,228.69
<hr/>			
04/29/24	TOTALS:	2.47	-56.47
<hr/>			

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

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

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.564472%)
04/29/20		-1,760.00	-2,108.21
04/29/21		-1,780.00	-2,038.08
04/29/22		-1,830.00	-2,002.87

04/29/24	TOTALS:	-5,370.00	-6,149.16

ISSUE DATE: 04/29/19 REBATABLE ARBITRAGE: -6,149.16
 COMP DATE: 04/29/24
 BOND YIELD: 4.564472%