

*Stoneybrook South at
ChampionsGate
Community Development District
Agenda
June 1, 2026*

AGENDA

Stoneybrook South at ChampionsGate

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

May 25, 2026

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, June 1, 2026 at 11:00 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 6, 2026 Board of Supervisors Meeting
4. Consideration of Proposals for Bulkhead Repair
5. Presentation of Arbitrage Reports
6. Review and Acceptance of Fiscal Year 2025 Audit Report
7. 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 Registered Voters - 665
 - iv. Form 1 Filing Reminder - Deadline July 1st
8. Other Business
9. Supervisor's Requests
10. 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,

Jeremy LeBrun

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 6, 2026**, at 11:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Campbell McAnally <i>joined late</i>	Assistant Secretary
John Lambert	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager, GMS
Kristen Trucco	District Counsel
Jason Alligood <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager, GMS
Karly Chambers	Field, GMS
Casey Hallman	Floralawn

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 11:00 a.m. and called roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun: That brings us down to our public comment period. This is time for members of the public if they wish to make a comment to the Board. We just ask that you state your name and address and then try to keep it within three minutes.

Resident (Hugh Duxbury, 9030 Azalea Sands Lane): I've seen some discussions around the school entrance, the Bella Citta and Oasis Club Road, you put the signs up and it doesn't seem

to help at all. I wondered if you could work with the school to finish the fencing along the gate there to avoid the kids from coming in from the side.

Mr. LeBrun: That'll be Stoneybrook South CDD.

Resident (Hugh Duxbury, 9030 Azalea Sands Lane): This is not Stoneybrook South?

Mr. LeBrun: This is Stoneybrook South at Champions Gate. Stoneybrook South is at 10:00 a.m. But if you want to leave something or I can give you my email, I can make sure I get it to them. They've also been working on some school related items too.

Resident (Hugh Duxbury, 9030 Azalea Sands Lane): I have your email. I guess you wouldn't control the sidewalk along Westside then either.

Mr. LeBrun: It depends where we're looking at.

Resident (Hugh Duxbury, 9030 Azalea Sands Lane): It's the exit from the K Tract.

Mr. LeBrun: I'll have to pull it up. Either the plat or the property appraiser.

Resident (Hugh Duxbury, 9030 Azalea Sands Lane): Well, I guess the other comment I'll make then. I'll send you an email, but the power company installed some lines over there by the exit on the K Tract on this side of the road, and they destroyed the sidewalk over there.

Mr. Scheerer: I'll be happy to take a look at that. You're saying it's outside the gate? Or is it inside the gate?

Resident (Hugh Duxbury, 9030 Azalea Sands Lane): It's outside. It's along Westside. The power boxes they installed destroyed the sidewalks over there.

Mr. Scheerer: The sidewalks would be county, but we'll take a look at it. We don't own the roads. We don't own Westside Boulevard, and the right of way would follow the county, I would imagine. We'll take a look at it. I can send that information over to road and bridge.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 2, 2026 Board of Supervisors Meeting

Mr. LeBrun: We'll go down to item number three. This is the approval of the minutes of the February 2, 2026 Board of Supervisors meeting.

Mr. Morgan: Everybody good with the minutes?

Mr. Lambert: I will recuse myself. I was not here during that meeting.

Ms. Trucco: No, you can't recuse yourself. You have to vote. You're present unless you have a voting conflict.

Mr. Lambert: Okay, no problem.

**Supervisor Campbell McAnally joined the meeting in person at this time.*

Mr. McAnally: I apologize for my lateness.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Minutes of the February 2, 2026 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2026-02
Approving Proposed Fiscal Year 2027
Budget and Setting a Public Hearing**

Mr. LeBrun: Item number four is the consideration of Resolution 2026-02, approving the proposed Fiscal Year 2027. What that resolution is doing is setting the public hearing to adopt the budget for your August meeting. That's August 3, 2026, at 11:00 a.m. at this location, Oasis Club. Today we're looking to approve the proposed budget. This essentially sets the high-water mark for the budget for that hearing to adopt the budget. The budget starts on page 30 of your electronic agendas. This budget contemplates no assessment increase. All the homeowners, the lot owners, their assessments will stay the same. No increase, which is good news. We keep assessments level without increasing any assessments. In your general fund, you'll see there the different line items listed out. Staff has went through, we've looked at actuals up to this point, recent trends, we've added any new contracts. For example, we have on here the lake addendum to add those stormwater ponds for treatment. Those are already factored in. Any other increases that we're aware of, capital projects that the Board has authorized or contemplated, those are in there as well. If you look at page 31 on your agenda, you'll see there it shows no assessment increase. You guys also have that cost share with Stoneybrook South where you guys share a proportion of the cost. Starting on page 32, is the narrative. This is a really good tool for new residents; it tells you what each of the line items in the budget is allocated to and list the different accounts that the District has with utility providers. That narrative will pretty much tell you everything you need to know about that budget. Page 41 is your capital reserve fund. That's the fund there for any capital projects, any capital repairs. A very healthy capital reserve fund is listed there; it's generating a significant amount of interest each year plus the transfer in that the District is doing as part of that for any capital projects. You'll see noted there, the only capital project we have listed for Fiscal Year 2027 is the monument painting for those three monuments, that's on your proposed 2027 budget. If you keep scrolling down, page 42, you'll see your various bond levies there, your debt

service funds are all listed for each of the bond issuances that the District has had, and that takes you through the end of the budget. The Board has seen this before. It was in your agenda packages. Happy to take any questions on it. You can still make changes through the August meeting; you just can't raise the assessment level but you can adjust line items here or there as we go through August.

Mr. Lambert: Does this account for pressure washing of the entrances and so forth for the big monuments?

Mr. Scheerer: Yes. There is a general fund item in there that we would take that out of for monument repairs and maintenance.

Mr. Lambert: Okay. I see here on 26, it was the fountain installation for Fallen Oak and Downswing. I don't think that's been completed.

Mr. Scheerer: It has not. Actually, I brought a proposal today. I meant to get it into the agenda, but I have hard copies today. It is allocated in your budget for this year. We just need to let you all take a look at it. I'll present that in a minute.

Mr. Lambert: Okay.

Mr. LeBrun: That should get finished before the end of the fiscal year.

Mr. Scheerer: Hopefully in a couple months.

Ms. Chambers: Just a quick question as far as caution signs on the golf course. I know we spoke; we'll get the Board an update on that item with the HOA and the golf courses there. The engineers are looking at the bulkhead issue, but we asked the HOA if they have any objection to us putting caution signs next to some of the bulkheads just to prevent a public safety risk and reduce the CDD's liability as much as possible. We asked them if they were willing to do that or if we had permission to do that. They said their Board doesn't have an objection to that.

Mr. Morgan: Good.

Ms. Chambers: Just curious, do we have enough for a few signs?

Mr. LeBrun: Yes, absolutely.

Mr. Scheerer: We'll talk about some additional signs later on today, too. We had a request from the previous Board, but I'll address that with them.

Mr. Lambert: One other question I do have in regards to the landscaping along Whistling Straits over where the entrance is into Falling Oak. Is that CDD responsibility? And the reason why I'm asking is when the previous CDD Board was here, they were talking about people blowing

through that stop sign right at that entrance. Yesterday I had two people blow through it as I was trying to go through, and today I had two more just on my way here. They're either just ignoring the stop sign or the trees are covering it to where they're not seeing it. That's why I was asking if we do the landscaping there, if they can trim up the branches so it becomes visible.

Ms. Chambers: What's the intersection?

Mr. Lambert: It's Fallen Oak and Westside.

Ms. Chambers: I'm going to take a look.

Mr. McAnally: Just there, opposite left.

Mr. Lambert: Yeah. Where the slippery slide is that they put in. It's right across there.

Mr. LeBrun: We have Casey here from Floralawn. He's the right person to address it if it is ours. While they're looking at that, are there any other questions, budget wise, number wise. Like I said, assessments are level. Everything new is accounted for.

Mr. Morgan: Remember, we can make changes. We just can't change assessments. But this is the proposed budget. Everybody good?

Mr. McAnally: It looks good.

On MOTION by Mr. Morgan, seconded by Mr. Lambert, with all in favor, Resolution 2026-02 Approving Proposed Fiscal Year 2027 Budget and Setting a Public Hearing, was approved.

Mr. LeBrun: We will set that public hearing and advertise it per state statute, and we'll get that proposed budget up on the website.

FIFTH ORDER OF BUSINESS

Consideration of Addendum to Aquatic Maintenance and Pond Bank Maintenance on CDD Owned Golf Course Ponds

Mr. LeBrun: Item five is the consideration of the addendum to aquatic maintenance and pond bank maintenance on CDD owned golf course ponds. Just to refresh the Board's memory, our engineer looked at some of the ponds that are on the golf course that were brought to our attention that the golf course did not want to maintain those. The engineer looked at it. They are stormwater ponds that the stormwater is owned by the CDD. Alan went out and got some additional quotes to add those to our already scheduled pond maintenance treatments for those

ponds. It has a map as well, I believe. That's what you see on that addendum. Alan, feel free to fill in anything.

Mr. Scheerer: I think you gave a great overview. We've been asked to add these ponds to the CDD's lake maintenance contract. I reached out to our current provider, which is Lake Doctors, and they provided the proposal that's in your agenda. The ponds that are affected by that are in the map I just handed out.

Mr. Morgan: they're going to do all four ponds for \$425 a month additional?

Mr. Scheerer: That's what it says.

Mr. Morgan: That's a deal.

Mr. Lambert: It sure is.

<p>On MOTION by Mr. Morgan, seconded by Mr. Lambert, with all in favor, the Addendum to Aquatic Maintenance and Pond Bank Maintenance on CDD Owned Golf Course Ponds, was approved.</p>

Mr. Scheerer: The last Board meeting, the Stoneybrook South CDD, they had some issues with fishing on some of the ponds, and that Board had asked us as the management team to add some no fishing signs to specific ponds. They wanted us to ask the Board if you had any in particular other than the ones we did at Bella Citta and Westside Boulevard that needed no fishing signs so we could go ahead and make that happen.

Mr. Morgan: Don't they have to trespass across golf course property to get to these ponds to fish in them in the first place?

Mr. Scheerer: Typically.

Mr. McAnally: Not necessarily.

Mr. Lambert: No.

Mr. Morgan: On the golf course ponds?

Mr. McAnally: Yeah. But what would happen is they would come in through from Bella Citta and through Whistling Straits, the main gate there.

Mr. Lambert: Yeah. Come right through the gate.

Mr. McAnally: And there's a pond just there.

Mr. Morgan: Yes.

Mr. McAnally: Which is the golf course. Now, they don't actually go on the golf course property, it's all CDD property.

Mr. Morgan: Right around the edge.

Mr. McAnally: So, they walk around the edge, but they're still in the firing lane of golfers.

Mr. Scheerer: That's one of the ponds that was identified.

Mr. Morgan: Yeah, I thought that was.

Mr. Scheerer: Whistling Straits, which is not a problem for us to pick up a handful of signs and install them between the pond and Whistling Straits Boulevard.

Mr. McAnally: Yeah, it would be. It would be a problem.

Mr. Scheerer: What about your par three?

Mr. McAnally: Nobody seems to fish in it.

Mr. Scheerer: Well, it's pretty busy with golfers.

Mr. McAnally: Yeah, so it's never a problem. The other problem one is the one behind the building on Whistling Straits with the new building, the new recreational building. There's signs up, but they seem to ignore those, and they just walk right around the far side. We do have a problem there with people and their dogs in the area as well.

Mr. Morgan: That's that par three, isn't it? No, par four.

Mr. McAnally: No, par four. It's the opposite of par four. People go in there, walk their dogs, never pick up and everything else, so that was something.

Mr. Morgan: That's this pond right here, right?

Mr. McAnally: Yeah.

Mr. Scheerer: Which one, Adam?

Mr. McAnally: The one at the very top.

Mr. Morgan: It would be the back side. This side and the back side of this pond right here.

Mr. Scheerer: Is that the amenity one?

Mr. Morgan: Yeah. That's the new building.

Mr. McAnally: That's the amenity one.

Mr. LeBrun: If the Board's amenable, the other District wanted to add signs, but they want us to check with you guys and see if you already have signs that are up.

Mr. McAnally: Some signs, but I think that one at the Whistling Straits, Bella Citta.

Mr. Morgan: Can we just make a motion to let Alan handle it?

Mr. LeBrun: Sure.

Ms. Trucco: Do you want it in conjunction with that?

Mr. Morgan: Because Alan knows what's going on with the other Board.

Mr. Lambert: I do want to point out that yesterday I was driving by the one on Whistling Straits and there were kids on the side of the pond pulling an alligator out of the pond by the tail, and they were playing with it.

Mr. Scheerer: Somebody needs to call FWC immediately.

Mr. Lambert: I got down to the gate and I told Curtis and they called their people, but I don't know if they called anybody else. You need to do something.

Mr. Morgan: We already have alligator signs up, don't we?

Ms. Chambers: Not on some of the older properties.

Mr. Scheerer: We can certainly add the signs, generic signs, beware of alligator, snakes and whatever? And add those as well.

Mr. Morgan: Are we going to put a no trespassing sign and an alligator sign.

Mr. Scheerer: We'll put a no trespassing, no fishing sign above that. And then we can put the beware of alligators because Karly and I had an interesting experience at a property last week.

Mr. Morgan: Can we just make a motion to let Alan, since he deals with both Boards, to handle it?

Mr. LeBrun: Sure, to add signage.

Mr. Morgan: Whatever he needs to do, he can do.

Mr. Scheerer: Kristen wanted us, once we identify bulkhead repairs, to add caution signs, which we can certainly do.

Mr. Morgan: Okay.

Mr. Scheerer: We can try to do it in a tasteful way that doesn't interfere with the golfers. It will work with the golf pro or something and see how he wants that to work out, but we can certainly do that.

On MOTION by Mr. Morgan, seconded by Mr. Lambert, with all in favor, Authorizing Alan Scheerer to Add Signage, was approved.

SIXTH ORDER OF BUSINESS

Ratification of Temporary License Agreement

Mr. LeBrun: That brings us down to item number six, ratification of temporary license agreement.

Ms. Trucco: We received a request from a resident for access through the CDD's parcel in order to install a pool in the back, in the rear of their yard. We have just a form temporary license agreement that we use for all of our CDDs. It has full indemnification, so any damages, costs, repairs, anything related to anything that CDD incurs as a result of the resident using the CDD property. The CDD will be reimbursed by the resident for that. Then there's a restoration requirement or something they have to restore to the original condition. There's pre and post work inspection rates too, we have the right to go out and inspect it prior to the work being done and after making sure there's no damage there. It's just a safeguard protection for the CDD. It's a form we use. I just take a quick look at it after Jeremy inserts all the key information. That's what happened here. We're just looking for a motion to ratify this temporary license agreement with the resident.

On MOTION by Mr. Lambert, seconded by Mr. Morgan, with all in favor, the Temporary License Agreement, was ratified.

SEVENTH ORDER OF BUSINESS

Ratification of Series 2023 Requisition 9

Mr. LeBrun: Next we have ratification of Series 2023 Requisition 9. This has already been transmitted by the trustee. We're just bringing it back to the Board to ratify that action.

On MOTION by Mr. Morgan, seconded by Mr. Lambert, with all in favor, the Series 2023 Requisition 9, was ratified.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco: Nothing new to report from me. We did have a call with GMS and the CDD's engineer and the Stoneybrook South lawyer as well, and we just heard from the engineer. He looked through the bulkheads and is determining which needs repairs, which do not need repairs. That's where the caution signs came up, you know. I just want to talk to the Board about those caution signs, which we've already done. I think the engineer will probably provide an update at

some point, either this meeting or in the future, on the extent of the repairs and his recommendation there. That's all I have for today. Thank you.

B. Engineer

Mr. LeBrun: Jason, do we still have you on? The current Board we have in front of us, they were not in the last meeting, but I can just give a brief summary and if you want to fill in any of the information about the bulkheads.

Mr. Alligood: This is Jason Alligood from Kimley-Horn. I've been on site a couple times looking at the bulkheads, and I've met with a specialty contractor the last time, a little bit over a week ago. And at the end of last week, late last week, I got proposals broken out by locations. I'm going to provide a better summary and exhibit of what's being proposed. In the end, relative to ChampionsGate, it would include number two green and tee, nine blue tee and the blue tee and the white tee on nine. And the elements that we're looking at are those that would be supporting relative to the District's requirements for maintaining the ponds. The primary elements looking at replacement or repair are the top caps, which are in pretty bad disrepair for most locations. Some of the vertical piles that are exhibiting significant rot deep into the pile that gets close to the deadman anchors that are tied to those piles and then areas of depressions that we've observed, and they've broken those out that work out by location, by task. I will provide a full summary and memo with those exhibits. You can see what we're doing. But effectively what we're trying to do is replace those top caps with material that's a much longer lasting material that doesn't require frequent maintenance that's also slip resistant. And then certain piles potentially being replaced and then all piles being capped with a cap that will help protect those as that's one of the locations where it seems that they get most deterioration happening. The total for the Championsgate CDD portion is a little over \$83,000 for that. I'll put that together and I can address any questions now that you have.

Mr. LeBrun: Any questions for Jason on that?

Mr. McAnally: No, I'll just be looking for the summary.

C. District Manager’s Report

i. Approval of Check Register

Mr. LeBrun: That brings us down to our District manager's report. A couple items under here, we have the approval of the check register that's on page 85 of your electronic agendas. I

Mr. Morgan: Refresh my memory on the personal injury claim or laws memorandum. What was that? It says personal injury claim \$1,135.

Ms. Trucco: That might be accidental bill to that.

Mr. Morgan: Because I don't recall talking about a personal injury against the CDD.

Ms. Trucco: I don't either.

Mr. Morgan: Can we approve based on review by staff?

Mr. LeBrun: Yeah, I'll double check because there was a call, but I'll have to double check on that one and make sure it was not cost share split.

Mr. Morgan: Okay, I just do not recall any discussion about a personal injury against a CDD. Other than that, everybody good?

Mr. McAnally: Yes.

Mr. Lambert: Yes.

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

Ms. Trucco: Just quick update, I see Fallen Oak, I'm looking at the property appraiser website here, it looks like the portion of Fallen Oak that abuts Westside Boulevard is owned by Country Club at ChampionsGate Community Association. So, if there's a stop sign there that you were concerned about people blowing through.

Mr. Morgan: That's HOA?

Ms. Trucco: I see that this portion of Fallen Oak is the, it looks like, yeah, country club, so I guess HOA.

Mr. Scheerer: There's a four way stop there.

Ms. Trucco: I do see a four.

Mr. Lambert: Well, no, it's coming out of the community.

Mr. Scheerer: Coming out of Fallen Oak?

Mr. Lambert: Coming out of Fallen Oak, right out of that gate there.

Mr. Scheerer: Yeah.

Mr. Lambert: There's the stop sign on our side. Obviously coming out both sides of the street, it's actually a four way, yes. It's the one that's going this way, that's going down Westside. People are just blowing through. So, you're saying that's the.

Mr. McAnally: North side?

Ms. Trucco: I guess it would be west side. I think that's the county. The county owns Westside.

Mr. Lambert: It's the county that we need to get out there to do something?

Ms. Trucco: The county?

Mr. Scheerer: No, we do the landscaping along Westside Boulevard. If the tree is blocking the stop sign, we'll take care of that.

Mr. Lambert: Okay.

Mr. Scheerer: I've already talked to Casey. If we get done today, we'll take a look at it. If it's truly something that's blocking the sign, we'll take care of that.

Mr. Lambert: Okay. I appreciate it.

Mr. Scheerer: Even if we have to remove the tree. Hopefully it's not that bad.

Mr. Lambert: Hopefully you don't have to do that.

Mr. Scheerer: Yeah, that's what I just said. Yes, sir. Don't want to remove any trees. No, but we want to make sure they have a clear line of sight and be able to see the signs.

ii. Balance Sheet and Income Statement

Mr. LeBrun: Behind your check register, you have your balance sheet and income statements. No action required by the Board on those. Those are your unaudited financials through the end of February. Like I said, no action required on the Board's part for those. This is an election year, so I'm just going to announce the general election qualifying period for 2026. This is through the Supervisor of Elections. The CDD does not run the elections, it's through the county Supervisor of Elections. The qualifying period begins on Monday, June 8 at noon and then it ends on June 12, which is a Friday at noon. Essentially Monday to Friday noon to noon, June 8 through June 12. Those are for the seats that will be up for election that expire in November 2026. Those are seats number three, which is Rob Bonin in the carryover capacity, John Lambert's seat, and Adam Morgan's seat, still in a carryover capacity. The process for qualifying is in the agenda packet. If

you can't find or have questions, feel free to email me. I can help direct you to the right person over there. Essentially, there's two ways to qualify. You can pay the \$25 qualifying fee, or you can go through the signature petition process that's a little more lengthy, has some earlier deadlines. Most people just pay the \$25, but that's all in there as well. You just need to qualify during that week if you intend to keep your seat for the upcoming term. I just wanted to kind of announce that for.

Mr. Morgan: If you know anybody else that wants to be on the Board, let them know.

Mr. Lambert: Okay.

NINTH ORDER OF BUISNESS

Other Business

Mr. LeBrun: Other than that, any other business or Supervisor requests?

Mr. Scheerer: I handed out and I apologize this did not make the agenda, in our capital items we have for this year, there's a fountain scheduled to go in over by the Downswing and Fluffy Lie area. Included in your agenda pack is a proposal for a seven and a half horsepower fountain that's extremely similar to the ones that have already been installed throughout the community. This was contemplated in your budget for this year. The overall cost is \$38,764.75. And a majority of that is because they're going to come off of between two homes over by 8947 Downswing. They got a directional bore underneath the driveway. Get it over into our easement and then it's approximately 400ft back to the backside of the fountain or the pond where this fountains going to go. There's like two bowls. I think there's one on Downswing, there's one on Fluffy Lie. This will go on the Downswing side. That's the deepest part of the pond that we can. I'll try to answer any questions, but it's no different than the other 10, 11 fountains that's been installed over the past couple three years. And it's the same company.

Mr. LeBrun: And that was already included in this year's budget.

Mr. Scheerer: Yeah, it's included. It's not an extra. We knew this was coming this year.

Mr. McAnally: Will this be the last?

Mr. Scheerer: It's up to you guys. You have other fountains. There's other ponds in the neighborhood. I believe the whole purpose of the project was to put them by golf course.

Mr. Morgan: Stagger also.

Mr. Scheerer: By the golf courses so people would see them. Everybody could see them when they're playing. Playing golf and driving by them.

Mr. Morgan: The residents requested that we put them in every single pond, and of course that was too expensive. Then, we decided to put them in ponds that were on the golf course that were more visible, and that we would stagger them and put one or two in each year because obviously the District couldn't afford to put them all in at once. I think you guys might even been included in those conversations, so thanks, Alan. We've already got this in the budget.

Mr. LeBrun: It's already been budgeted.

On MOTION by Mr. McAnally, seconded by Mr. Morgan, with all in favor, Adding Fountain as Proposed, was approved.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun: If there's nothing else, I'll ask for a motion to adjourn.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV



STORMWATER POND BULKHEAD MEMORANDUM

Stoneybrook South at ChampionsGate CDD

Osceola County, Florida

May 2026

Kimley»»Horn

Prepared By:



© Kimley-Horn and Associates, Inc.
109 South Kentucky Avenue
Lakeland, FL 33801
(863) 701-8702

Engineer's Certification

This Is to Certify the Enclosed Information and Recommendations
Were Performed by Me or Under My Direct Supervision.

Jason A. Alligood, P.E. #71103

Kimley-Horn and Associates, Inc.

109 South Kentucky Avenue

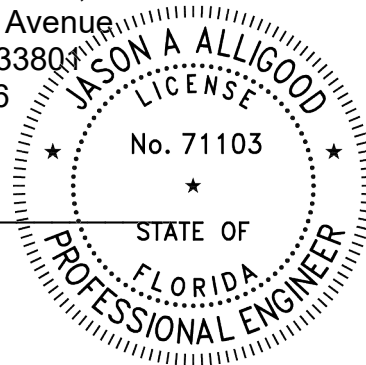
Lakeland, Florida 33801

CA 00000696

THIS ITEM HAS BEEN DIGITALLY
SIGNED AND SEALED BY
JASON A. ALLIGOOD, P.E.
ON THE DATE ADJACENT TO THE SEAL

SIGNATURE MUST BE VERIFIED
ON ANY ELECTRONIC COPIES

Date: 5/19/26





Date: May 19, 2026

To: Stoneybrook South at ChampionsGate CDD
219 E. Livingston Street
Orlando, FL 32801

From: Jason A. Alligood, P.E.
Sr. Project Manager

Project: Stormwater Pond Bulkheads
Holes 9 and 2

This memorandum serves to document completed site observations of the bulkheads located on golf course hole numbers 2 and 9 by the District Engineer, Jason A. Alligood, P.E (CDD Engineer). The purpose of the site observations was to evaluate the general condition of the bulkheads and needs for maintenance and/or repairs. The stormwater pond bulkheads have previously been maintained by Lennar and is to now be maintained by the CDD as the Operation and Maintenance Entity responsible under the South Florida Water Management District permit. This memorandum provides general observations, photographs and summaries of initial and a subsequent site visits.

Construction plans for the bulkheads were not available for review. However, in general, bulkheads on golf courses typically include top caps, timber piles, horizontal walers, vertical panel walls, and tieback rods secured to concrete deadman. Behind the wall, filter fabric is placed to contain granular backfill. Weep holes are installed at intervals to relieve hydrostatic pressure from behind the walls. The existing bulkheads appeared to be consistent with this type of wall with the deadman assumed to be in place below grade behind the wall (**See Wall Example below observations**).

OBSERVATIONS

An initial site visit was completed by the CDD Engineer on March 3, 2026, to complete an initial evaluation as to the general condition of the bulkheads. A subsequent site visit was completed on March 27, 2026, in coordination with a specialty contractor to better determine a plan of action for repairs and/or modifications. The areas observed included the back (blue) tee box and forward (white) tee box bulkheads on Hole 9 and green side and tee box bulkheads on Hole 2. Notable observations include:

Hole 9 Blue

- The timber top caps were generally well worn and dilapidated. Some were loose and detached from the other timber members. (**See Top Cap Example below observations**)
- The vertical panels, from what could be observed above the water line, were generally in good condition. There were signs of mildew/lichen, but significant deterioration was not observed. (**See Vertical Panel Example below observations**)
- The vertical timber piles were generally in good condition. A few piles that appeared to have a subtle lean on them were checked and found to be no more than about 2 inches out of vertical. (**See Vertical Pile Example below observations**). The pile tops had varying

amounts of rot noted, some worse than others. During the follow-up site visit with the specialty contractor several were counted to be included in an estimate of ones to be replaced due to the depth of rot extending down close to the tieback. Those that were not included in the list to be replaced are proposed to be capped to prevent further deterioration. **(See Pile Top Example below observations)**

- There were a couple of minor depressional areas near the edge of the bulkhead. Some clean sand was noted on the lower waler around these areas which may indicate some loss of backfill material due to potential issue with the filter fabric. It is difficult to know the exact issue causing the depressions to occur. It is assumed the filter fabric was either damaged or has a gap allowing for the soil to seep out. These areas will require excavation to make repairs. **(See Depression Example below observations)**

Hole 9 White

- The timber top caps were generally well worn and dilapidated. Some were loose and detached from the other timber members. At least one section was completely missing.
- The vertical panels, from what could be observed above the water line, were generally in good condition. There were signs of mildew/lichen, but not major deterioration observed.
- The vertical timber piles were generally in good condition. A few piles that appeared to have a subtle lean on them were checked and found to be no more than about 2 inches. The pile tops had varying amounts of rot noted, some worse than others. During the follow-up site visit with the specialty contractor several were counted to be included in an estimate of ones to be replaced due to the depth of rot extending down close to the tieback. Those that were not included in the list to be replaced are proposed to be capped to prevent further deterioration.

Hole 2 Green

- The timber top caps were generally well worn and dilapidated. Some were loose and detached from the other timber members.
- The vertical panels, from what could be observed above the water line, were generally in good condition. There were signs of mildew/lichen, but not major deterioration observed. There were several gaps wider than typical of the adjacent panels noted between a few of the vertical panels but no noted soil loss as the filter fabric was visible and appeared to be in generally good condition. **(See Panel Gap Example below observations)**
- The vertical timber piles were generally in good condition. The pile tops had varying amounts of rot noted, some worse than others. During the follow-up site visit with the specialty contractor several were counted to be included in an estimate of ones to be replaced due to the depth of rot extending down close to the tieback. Those that were not included in the list to be replaced are proposed to be capped to prevent further deterioration.

Hole 2 Tee Box

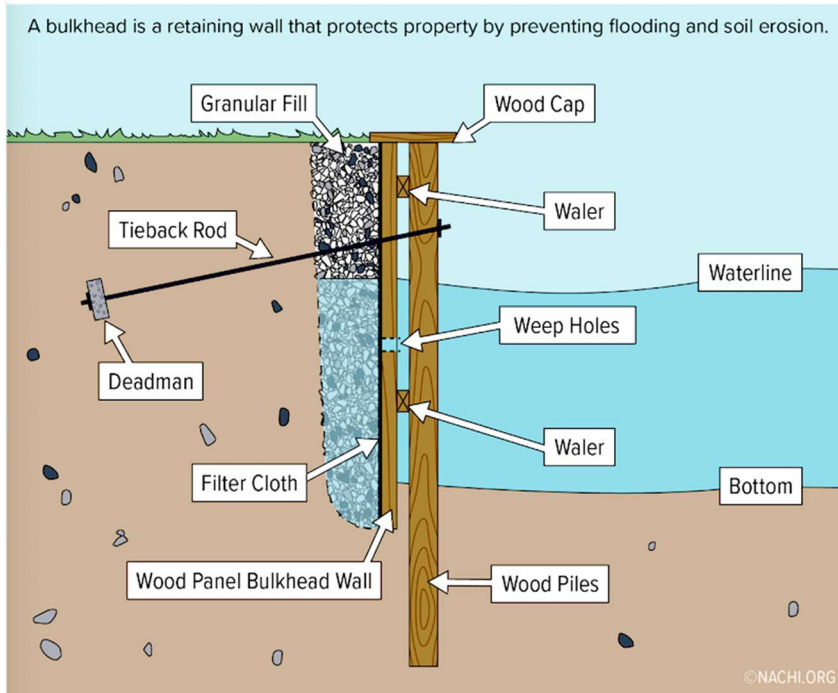
- The timber top caps were generally well worn and dilapidated. Some were loose and detached from the other timber members.
- The vertical panels, from what could be observed above the water line, were generally in good condition. There were signs of mildew/lichen, but not major deterioration observed.
- The vertical timber piles were generally in good condition. The pile tops had varying amounts of rot noted, some worse than others. During the follow-up site visit with the specialty contractor several were counted to be included in an estimate of ones to be replaced due to the depth of rot extending down close to the tieback. Those that were not included in the list to be replaced are proposed to be capped to prevent further deterioration. One pile was visibly leaning out of vertical. The pile was checked and noted to be about 3 inches off. No

significant depressions were noted behind the wall at this location.

Wall Example

Wood Panel Bulkhead with Wood Piles

A bulkhead is a retaining wall that protects property by preventing flooding and soil erosion.



Top Cap Example



Panel Example



Vertical Pile Example



Pile Top Examples



Depression Example



Panel Gap Example



RECOMMENDATIONS

Based on the observations made during the site visits, the following are the general recommendations:

- Replace all timber top caps with synthetic structural lumber top caps. This will provide for less maintenance over time and provide a more slip resistant surface.
- Replace select vertical piles as determined by the specialty contractor.
- Clean and add vinyl caps to vertical piles not having significant rot on the pile tops
- Where applicable, excavate depressional areas and repair filter fabric and recompact backfill. Additional work may be required depending on what the excavation reveals but is assumed to be related to filter fabric needing repair.
- After proposed improvements are completed. It is recommended an annual maintenance plan be implemented that provides for treatment of timber elements to prolong the lifespan and prevent early deterioration. At a minimum, pressure washing of exposed members and sealing is recommended.

The following is a summary of the totals for repair/replacement as provided by the specialty contractor by location

Location	Amount	Depression Repair			
Hole 2 Greenside	\$22,260.00	N/A			
Hole 2 Tee Box	\$26,999.00	N/A			
Hole 9 Blue	\$15,410.00	\$6,987.00			
Hole 9 White	\$9,637.00	\$4,658.00	Total	25% Contingency	Proposed Budget
Subtotals	\$74,306.00	\$11,645.00	\$85,951.00	\$21,487.75	\$107,438.75

*Note – The 25% contingency accounts for potential week of dewatering at each location and additional panel or pile replacements beyond that included in the defined scope of services.

The detailed proposals from the specialty contractor are included with this memorandum and an exhibit provided summarizing scope at each location. Additional work may be required during the depression repair work if unforeseen conditions are encountered.

CONCLUSION

This memorandum serves as a general summary of observations made during the site visits and recommendations for improvements of the existing bulkheads around the stormwater ponds maintained by the CDD. In general, wall stability did not appear to be compromised but select areas and elements require repair/replacement to prevent potential future issues. The recommendations may require updating if additional information is discovered while completing the proposed improvements. A follow up memorandum will be completed at that time.



ATTACHMENTS
PROPOSALS

Aquacraft Docks & Seawalls

May 15, 2026



Stoneybrook Hole 2 Green Side Bulkhead Repairs

Bulkhead Repair Specifications

Stoneybrook South at Championsgate CDD

219 E Livingston Street

Orlando, FL 3280

We propose to furnish all labor, materials, and equipment for the bulkhead repairs located at Hole 2 green side as follows-

- Remove and replace 320 LF of 2x10 wall cap with Owens Corning 2x10 synthetic structural lumber.
- Remove and replace (10) 8" butt piles that are rotten close to the tie back rod. (Additional Piles if deemed necessary would be at an extra cost of \$675 per 8" butt 2.50 CCA pile).
- Install plastic pile caps on all piles to help prevent future deterioration.
- Remove and replace up to 2 vertical panels.

Exclusions:

- City, county or state permitting.
- Engineered construction drawings.
- Backfill, sod or landscaping.
- Changing out whalers.
- Pressure washing, staining or painting of wall.
- Any items not listed in the specifications of this contract.

Payment Terms

Total Contract Amount: \$22,260.00

Payment Terms: a 15% deposit shall be due upon acceptance of this contract, 35% shall be due upon mobilization and the balance shall be due along with any additional work orders or options upon completion.

Options: Options listed below are not included in the pricing or specifications listed above-

Option 1- Dewater area to be excavated as needed for the additional sum of \$2,800 per week with a 1 week minimum.

This option is approved and you are authorized to complete the work as specified _____

The prices and specifications in this proposal are valid for 15 days.

Terms & Conditions

TERMS AND CONDITIONS

1. Aquacraft Docks & Seawalls shall herein be referred to as the "Contractor" and the other party hereto shall herein be referred to as the "Owner".
2. The Owner acknowledges that they are hiring the Contractor to act as General Contractor on this project to manage the trades involved to ensure that the work is completed correctly and efficiently.
3. The Owner is to give the Contractor reasonable notice to commence work.
4. The Contractor is the Prime Contractor and all payments to be made by the Owner shall be made to the Prime Contractor. The Owner shall not make payments to anyone else, nor order materials on Prime Contractor's accounts, for any purpose whatsoever arising out of this Contract.
5. Contractor agrees to perform the work in good and workmanlike manner with reasonable dispatch in accordance with the attached specifications.
6. Owner agrees that Contractor is permitted to obtain any necessary permits and start the contracted work within 12 weeks of permits being issued, given availability of materials, supplies and labor at the time of entering the Contract notwithstanding F.S. 489.126.
7. ALL DIMENSIONS LISTED SHALL BE OUTSIDE DIMENSIONS. Contractor shall have a permissive variance of Five (5%) Percent on all dimensions. The Owner further agrees to hold the Contractor harmless should this variance occur.
8. All materials used in construction shall remain the property of the Contractor until fully paid and all surplus materials shall remain the property of the Contractor.
9. ALL TERMS ARE CASH OR CHECK AND ARE PAYABLE ACCORDING TO THE TERMS SET FORTH IN THIS CONTRACT UNLESS AGREED UPON IN WRITING.
10. PERSONS SIGNING THIS CONTRACT WARRANT THAT THEY ARE EITHER THE LEGAL OR EQUITABLE OWNER OF THE PROPERTY RELATED TO THIS PROJECT OR AN AUTHORIZED AGENT OF THE OWNER.
11. The Owner hereby expressly authorizes any of his joint signatories, authorized agents and employees to execute and deliver to the Contractor any additional work orders and any other documents necessary to complete the work within this contract, which shall be binding and conclusive on said Owner.

12. Extras or Alterations ordered by Owner and approved by the Contractor in writing shall be paid for by cash or check in advance. CHANGES IN CARPENTRY WORK, HAULING TO OR FROM THE PREMISES OTHER THAN ORIGINALLY ORDERED OR WORK DONE BY OTHERS NOT MEETING CURRENT BUILDING CODE WILL BE CONSIDERED EXTRA WORK AND CHARGED FOR ACCORDINGLY.

13. Electric power and water for construction shall be furnished by the Owner at no charge to the Contractor for the duration of the project.

14. THE OWNER SHALL BE IN DEFAULT OF THIS CONTRACT AT ANY TIME HE DOES NOT TENDER PAYMENTS AS LISTED ON THE FACE OF THE CONTRACT.

15. UPON OWNER'S DEFAULT, THE CONTRACTOR MAY IMMEDIATELY DISCONTINUE WORK AND ENTIRE BALANCE DUE ON COMPLETED WORK TO DATE SHALL BE IMMEDIATELY DUE AND PAYABLE.

16. Contractor shall not be liable for any defects which are characteristic to the particular materials such as checks, splits, shrinkage or warping of wood or lumber.

IN THE EVENT OF THE UNAVAILABILITY OF MATERIALS, THE CONTRACTOR SHALL HAVE THE RIGHT TO SUBSTITUTE MATERIALS OF EQUAL VALUE.

17. (A) Contractor shall not be responsible for an exact match of materials.

(B) If during the construction there is damage to the property, the Owner must notify the Company in writing within forty-eight (48) hours of the occurrence.

18. Contractor shall not be liable for delays caused by strikes, weather or other causes beyond his control.

19. The Owner will provide space at the job site to permit Contractor to store all materials necessary to perform work including disposal bin. Owner will permit Contractor to receive materials at job site.

20. The work is limited to the specifications within this contract.

21. All materials are warranted only by the manufacturer and any defects in materials should be directed to their respective manufacturer for remedy.

22. Service calls requested by the Client will be included in the written labor warranty only if the call for service is a warranted service call. On service calls where it is deemed by the Contractor to be a non-warranted item, the homeowner will be charged a \$250 service charge for the service call and labor and materials for any work performed.

23. In the event there are found to be concealed or unknown conditions that arise and cause there to be additional work or materials, the Contractor may charge the Customer for the additional work or

materials including 20% for overhead and profit, this work will not be undertaken or the additional materials or equipment ordered until it is agreed to by both parties in writing.

24. Contractor will not be responsible for damages that may occur to landscaping or hardscape during the course of the project and required repairs shall be the sole responsibility of the Owner.

25. In the event that it is necessary to take legal action the prevailing party shall be entitled to recover its reasonable attorney's fees and costs incurred in addition to any other monies due and owing.

Photography Acknowledgement

By signing this document, you release Aquacraft Docks & Seawalls and any of its subsidiaries to use, reproduce, and/or publish photographs, audio and/or video that may pertain to you or your property for which work has been contracted without compensation. This material may be used in various publications, public affairs, releases, recruitment materials, internet marketing, broadcast public service advertising or for other related endeavors.

CONTRACT ACCEPTANCE

THE PROPOSED PRICES, SPECIFICATIONS, TERMS AND CONDITIONS ARE SATISFACTORY AND HEREBY ACCEPTED. YOU

ARE AUTHORIZED TO PROCEED WITH THIS WORK. PAYMENTS WILL BE MADE AS INDICATED ABOVE.

Signature of Owner or Authorized Agent

Date

Aquacraft Docks & Seawalls

May 15, 2026



Stoneybrook Hole 2 Tee Box Bulkhead Repairs

Bulkhead Repair Specifications

Stoneybrook South at Championsgate CDD

219 E Livingston Street

Orlando, FL 32801

We propose to furnish all labor, materials, and equipment for the bulkhead repairs located at Hole 15 as follows-

- Remove and replace 338 LF of 2x10 wall cap with Owens Corning 2x10 synthetic structural lumber.
- Remove and replace (15) 8" butt piles that are rotten close to the tie back rod. (Additional Piles if deemed necessary would be at an extra cost of \$675 per 8" butt 2.50 CCA pile).
- Install plastic pile caps on all piles to help prevent future deterioration.
- Remove and Replace up to 2 vertical panels.

Exclusions:

- City, county or state permitting.
- Engineered construction drawings.
- Backfill, sod or landscaping.
- Changing out whalers.
- Pressure washing, staining or painting of wall.
- Any items not listed in the specifications of this contract.

Payment Terms

Total Contract Amount: \$26,999.00

Payment Terms: a 15% deposit shall be due upon acceptance of this contract, 35% shall be due upon mobilization and the balance shall be due along with any additional work orders or options upon completion.

Options: Options listed below are not included in the pricing or specifications listed above-

Option 1- Dewater area to be excavated as needed for the additional sum of \$2,800 per week with a 1 week minimum.

This option is approved and you are authorized to complete the work as specified_____

The prices and specifications in this proposal are valid for 15 days.

Terms & Conditions

TERMS AND CONDITIONS

1. Aquacraft Docks & Seawalls shall herein be referred to as the "Contractor" and the other party hereto shall herein be referred to as the "Owner".
2. The Owner acknowledges that they are hiring the Contractor to act as General Contractor on this project to manage the trades involved to ensure that the work is completed correctly and efficiently.
3. The Owner is to give the Contractor reasonable notice to commence work.
4. The Contractor is the Prime Contractor and all payments to be made by the Owner shall be made to the Prime Contractor. The Owner shall not make payments to anyone else, nor order materials on Prime Contractor's accounts, for any purpose whatsoever arising out of this Contract.
5. Contractor agrees to perform the work in good and workmanlike manner with reasonable dispatch in accordance with the attached specifications.
6. Owner agrees that Contractor is permitted to obtain any necessary permits and start the contracted work within 12 weeks of permits being issued, given availability of materials, supplies and labor at the time of entering the Contract notwithstanding F.S. 489.126.
7. ALL DIMENSIONS LISTED SHALL BE OUTSIDE DIMENSIONS. Contractor shall have a permissive variance of Five (5%) Percent on all dimensions. The Owner further agrees to hold the Contractor harmless should this variance occur.
8. All materials used in construction shall remain the property of the Contractor until fully paid and all surplus materials shall remain the property of the Contractor.
9. ALL TERMS ARE CASH OR CHECK AND ARE PAYABLE ACCORDING TO THE TERMS SET FORTH IN THIS CONTRACT UNLESS AGREED UPON IN WRITING.
10. PERSONS SIGNING THIS CONTRACT WARRANT THAT THEY ARE EITHER THE LEGAL OR EQUITABLE OWNER OF THE PROPERTY RELATED TO THIS PROJECT OR AN AUTHORIZED AGENT OF THE OWNER.
11. The Owner hereby expressly authorizes any of his joint signatories, authorized agents and employees to execute and deliver to the Contractor any additional work orders and any other documents necessary to complete the work within this contract, which shall be binding and conclusive on said Owner.

12. Extras or Alterations ordered by Owner and approved by the Contractor in writing shall be paid for by cash or check in advance. CHANGES IN CARPENTRY WORK, HAULING TO OR FROM THE PREMISES OTHER THAN ORIGINALLY ORDERED OR WORK DONE BY OTHERS NOT MEETING CURRENT BUILDING CODE WILL BE CONSIDERED EXTRA WORK AND CHARGED FOR ACCORDINGLY.

13. Electric power and water for construction shall be furnished by the Owner at no charge to the Contractor for the duration of the project.

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16. Contractor shall not be liable for any defects which are characteristic to the particular materials such as checks, splits, shrinkage or warping of wood or lumber.

IN THE EVENT OF THE UNAVAILABILITY OF MATERIALS, THE CONTRACTOR SHALL HAVE THE RIGHT TO SUBSTITUTE MATERIALS OF EQUAL VALUE.

17. (A) Contractor shall not be responsible for an exact match of materials.

(B) If during the construction there is damage to the property, the Owner must notify the Company in writing within forty-eight (48) hours of the occurrence.

18. Contractor shall not be liable for delays caused by strikes, weather or other causes beyond his control.

19. The Owner will provide space at the job site to permit Contractor to store all materials necessary to perform work including disposal bin. Owner will permit Contractor to receive materials at job site.

20. The work is limited to the specifications within this contract.

21. All materials are warranted only by the manufacturer and any defects in materials should be directed to their respective manufacturer for remedy.

22. Service calls requested by the Client will be included in the written labor warranty only if the call for service is a warranted service call. On service calls where it is deemed by the Contractor to be a non-warranted item, the homeowner will be charged a \$250 service charge for the service call and labor and materials for any work performed.

23. In the event there are found to be concealed or unknown conditions that arise and cause there to be additional work or materials, the Contractor may charge the Customer for the additional work or

materials including 20% for overhead and profit, this work will not be undertaken or the additional materials or equipment ordered until it is agreed to by both parties in writing.

24. Contractor will not be responsible for damages that may occur to landscaping or hardscape during the course of the project and required repairs shall be the sole responsibility of the Owner.

25. In the event that it is necessary to take legal action the prevailing party shall be entitled to recover its reasonable attorney's fees and costs incurred in addition to any other monies due and owing.

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ARE AUTHORIZED TO PROCEED WITH THIS WORK. PAYMENTS WILL BE MADE AS INDICATED ABOVE.

Signature of Owner or Authorized Agent

Date

Aquacraft Docks & Seawalls

May 15, 2026



Stoneybrook Hole 9 Blue Tee Box Bulkhead Repairs

Bulkhead Repair Specifications

Stoneybrook South at Championsgate CDD

219 E Livingston Street

Orlando, FL 32801

We propose to furnish all labor, materials, and equipment for the bulkhead repairs located at Hole 9 blue tee box as follows-

- Remove and replace 195 LF of 2x10 wall cap with Owens Corning 2x10 synthetic structural lumber.
- Remove and replace (8) 8" butt piles that are rotten close to the tie back rod. (Additional Piles if deemed necessary would be at an extra cost of \$675 per 8" butt 2.50 CCA pile).
- Install plastic pile caps on all piles to help prevent future deterioration.
- Remove and Replace up to 2 vertical panels.

Exclusions:

- City, county or state permitting.
- Engineered construction drawings.
- Backfill, sod or landscaping.
- Changing out whalers.
- Pressure washing, staining or painting of wall.
- Any items not listed in the specifications of this contract.

Payment Terms

Total Contract Amount: \$15,410.00

Payment Terms: a 15% deposit shall be due upon acceptance of this contract, 35% shall be due upon mobilization and the balance shall be due along with any additional work orders or options upon completion.

Options:

Options listed below are not included in the pricing or specifications listed above-

Option 1- Excavate behind wall in 4 areas where there are erosion concerns, verify and document conditions found, repair filter fabric as needed for the additional sum of \$6,987.00 (includes importing clean fill as needed, backfilling and compacting the excavated areas, excludes replacement of sod).

This option is approved and you are authorized to complete the work as specified _____

Option 2- Dewater area to be excavated as needed for the additional sum of \$2,800 per week with a 1 week minimum.

This option is approved and you are authorized to complete the work as specified _____

The prices and specifications in this proposal are valid for 15 days.

Terms & Conditions

TERMS AND CONDITIONS

1. Aquacraft Docks & Seawalls shall herein be referred to as the "Contractor" and the other party hereto shall herein be referred to as the "Owner".
2. The Owner acknowledges that they are hiring the Contractor to act as General Contractor on this project to manage the trades involved to ensure that the work is completed correctly and efficiently.
3. The Owner is to give the Contractor reasonable notice to commence work.
4. The Contractor is the Prime Contractor and all payments to be made by the Owner shall be made to the Prime Contractor. The Owner shall not make payments to anyone else, nor order materials on Prime Contractor's accounts, for any purpose whatsoever arising out of this Contract.
5. Contractor agrees to perform the work in good and workmanlike manner with reasonable dispatch in accordance with the attached specifications.
6. Owner agrees that Contractor is permitted to obtain any necessary permits and start the contracted work within 12 weeks of permits being issued, given availability of materials, supplies and labor at the time of entering the Contract notwithstanding F.S. 489.126.
7. ALL DIMENSIONS LISTED SHALL BE OUTSIDE DIMENSIONS. Contractor shall have a permissive variance of Five (5%) Percent on all dimensions. The Owner further agrees to hold the Contractor harmless should this variance occur.
8. All materials used in construction shall remain the property of the Contractor until fully paid and all surplus materials shall remain the property of the Contractor.
9. ALL TERMS ARE CASH OR CHECK AND ARE PAYABLE ACCORDING TO THE TERMS SET FORTH IN THIS CONTRACT UNLESS AGREED UPON IN WRITING.
10. PERSONS SIGNING THIS CONTRACT WARRANT THAT THEY ARE EITHER THE LEGAL OR EQUITABLE OWNER OF THE PROPERTY RELATED TO THIS PROJECT OR AN AUTHORIZED AGENT OF THE OWNER.
11. The Owner hereby expressly authorizes any of his joint signatories, authorized agents and employees to execute and deliver to the Contractor any additional work orders and any other documents necessary to complete the work within this contract, which shall be binding and conclusive on said Owner.

12. Extras or Alterations ordered by Owner and approved by the Contractor in writing shall be paid for by cash or check in advance. CHANGES IN CARPENTRY WORK, HAULING TO OR FROM THE PREMISES OTHER THAN ORIGINALLY ORDERED OR WORK DONE BY OTHERS NOT MEETING CURRENT BUILDING CODE WILL BE CONSIDERED EXTRA WORK AND CHARGED FOR ACCORDINGLY.

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16. Contractor shall not be liable for any defects which are characteristic to the particular materials such as checks, splits, shrinkage or warping of wood or lumber.

IN THE EVENT OF THE UNAVAILABILITY OF MATERIALS, THE CONTRACTOR SHALL HAVE THE RIGHT TO SUBSTITUTE MATERIALS OF EQUAL VALUE.

17. (A) Contractor shall not be responsible for an exact match of materials.

(B) If during the construction there is damage to the property, the Owner must notify the Company in writing within forty-eight (48) hours of the occurrence.

18. Contractor shall not be liable for delays caused by strikes, weather or other causes beyond his control.

19. The Owner will provide space at the job site to permit Contractor to store all materials necessary to perform work including disposal bin. Owner will permit Contractor to receive materials at job site.

20. The work is limited to the specifications within this contract.

21. All materials are warranted only by the manufacturer and any defects in materials should be directed to their respective manufacturer for remedy.

22. Service calls requested by the Client will be included in the written labor warranty only if the call for service is a warranted service call. On service calls where it is deemed by the Contractor to be a non-warranted item, the homeowner will be charged a \$250 service charge for the service call and labor and materials for any work performed.

23. In the event there are found to be concealed or unknown conditions that arise and cause there to be additional work or materials, the Contractor may charge the Customer for the additional work or

materials including 20% for overhead and profit, this work will not be undertaken or the additional materials or equipment ordered until it is agreed to by both parties in writing.

24. Contractor will not be responsible for damages that may occur to landscaping or hardscape during the course of the project and required repairs shall be the sole responsibility of the Owner.

25. In the event that it is necessary to take legal action the prevailing party shall be entitled to recover its reasonable attorney's fees and costs incurred in addition to any other monies due and owing.

Photography Acknowledgement

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CONTRACT ACCEPTANCE

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ARE AUTHORIZED TO PROCEED WITH THIS WORK. PAYMENTS WILL BE MADE AS INDICATED ABOVE.

Signature of Owner or Authorized Agent

Date

Aquacraft Docks & Seawalls

May 15, 2026



Stoneybrook Hole 9 White Tee Box Bulkhead Re-pairs

Bulkhead Repair Specifications

Stoneybrook South at Championsgate CDD

219 E Livingston Street

Orlando, FL 32801

We propose to furnish all labor, materials, and equipment for the bulkhead repairs located at Hole 9 white Tee Box as follows-

- Remove and replace 92 LF of 2x10 wall cap with Owens Corning 2x10 synthetic structural lumber.
- Remove and replace (6) 8" butt piles that are rotten close to the tie back rod. (Additional Piles if deemed necessary would be at an extra cost of \$675 per 8" butt 2.50 CCA pile).
- Install plastic pile caps on all piles to help prevent future deterioration.
- Remove and replace up to 2 vertical panels.

Exclusions:

- City, county or state permitting.
- Engineered construction drawings.
- Backfill, sod or landscaping.
- Changing out whalers.
- Pressure washing, staining or painting of wall.
- Any items not listed in the specifications of this contract.

Payment Terms

Total Contract Amount: \$9,637.00

Payment Terms: a 15% deposit shall be due upon acceptance of this contract, 35% shall be due upon mobilization and the balance shall be due along with any additional work orders or options upon completion.

Options:

Options listed below are not included in the pricing or specifications listed above-

Option 1- Excavate behind wall in 2 areas where there are erosion concerns, verify and document conditions found, repair filter fabric as needed for the additional sum of \$4,658.00 (includes importing clean fill as needed, backfilling and compacting the excavated areas, excludes replacement of sod).

This option is approved and you are authorized to complete the work as specified _____

Option 2- Dewater area to be excavated as needed for the additional sum of \$2,800 per week with a 1 week minimum.

This option is approved and you are authorized to complete the work as specified _____

The prices and specifications in this proposal are valid for 15 days.

Terms & Conditions

TERMS AND CONDITIONS

1. Aquacraft Docks & Seawalls shall herein be referred to as the "Contractor" and the other party hereto shall herein be referred to as the "Owner".
2. The Owner acknowledges that they are hiring the Contractor to act as General Contractor on this project to manage the trades involved to ensure that the work is completed correctly and efficiently.
3. The Owner is to give the Contractor reasonable notice to commence work.
4. The Contractor is the Prime Contractor and all payments to be made by the Owner shall be made to the Prime Contractor. The Owner shall not make payments to anyone else, nor order materials on Prime Contractor's accounts, for any purpose whatsoever arising out of this Contract.
5. Contractor agrees to perform the work in good and workmanlike manner with reasonable dispatch in accordance with the attached specifications.
6. Owner agrees that Contractor is permitted to obtain any necessary permits and start the contracted work within 12 weeks of permits being issued, given availability of materials, supplies and labor at the time of entering the Contract notwithstanding F.S. 489.126.
7. ALL DIMENSIONS LISTED SHALL BE OUTSIDE DIMENSIONS. Contractor shall have a permissive variance of Five (5%) Percent on all dimensions. The Owner further agrees to hold the Contractor harmless should this variance occur.
8. All materials used in construction shall remain the property of the Contractor until fully paid and all surplus materials shall remain the property of the Contractor.
9. ALL TERMS ARE CASH OR CHECK AND ARE PAYABLE ACCORDING TO THE TERMS SET FORTH IN THIS CONTRACT UNLESS AGREED UPON IN WRITING.
10. PERSONS SIGNING THIS CONTRACT WARRANT THAT THEY ARE EITHER THE LEGAL OR EQUITABLE OWNER OF THE PROPERTY RELATED TO THIS PROJECT OR AN AUTHORIZED AGENT OF THE OWNER.
11. The Owner hereby expressly authorizes any of his joint signatories, authorized agents and employees to execute and deliver to the Contractor any additional work orders and any other documents necessary to complete the work within this contract, which shall be binding and conclusive on said Owner.

12. Extras or Alterations ordered by Owner and approved by the Contractor in writing shall be paid for by cash or check in advance. CHANGES IN CARPENTRY WORK, HAULING TO OR FROM THE PREMISES OTHER THAN ORIGINALLY ORDERED OR WORK DONE BY OTHERS NOT MEETING CURRENT BUILDING CODE WILL BE CONSIDERED EXTRA WORK AND CHARGED FOR ACCORDINGLY.

13. Electric power and water for construction shall be furnished by the Owner at no charge to the Contractor for the duration of the project.

14. THE OWNER SHALL BE IN DEFAULT OF THIS CONTRACT AT ANY TIME HE DOES NOT TENDER PAYMENTS AS LISTED ON THE FACE OF THE CONTRACT.

15. UPON OWNER'S DEFAULT, THE CONTRACTOR MAY IMMEDIATELY DISCONTINUE WORK AND ENTIRE BALANCE DUE ON COMPLETED WORK TO DATE SHALL BE IMMEDIATELY DUE AND PAYABLE.

16. Contractor shall not be liable for any defects which are characteristic to the particular materials such as checks, splits, shrinkage or warping of wood or lumber.

IN THE EVENT OF THE UNAVAILABILITY OF MATERIALS, THE CONTRACTOR SHALL HAVE THE RIGHT TO SUBSTITUTE MATERIALS OF EQUAL VALUE.

17. (A) Contractor shall not be responsible for an exact match of materials.

(B) If during the construction there is damage to the property, the Owner must notify the Company in writing within forty-eight (48) hours of the occurrence.

18. Contractor shall not be liable for delays caused by strikes, weather or other causes beyond his control.

19. The Owner will provide space at the job site to permit Contractor to store all materials necessary to perform work including disposal bin. Owner will permit Contractor to receive materials at job site.

20. The work is limited to the specifications within this contract.

21. All materials are warranted only by the manufacturer and any defects in materials should be directed to their respective manufacturer for remedy.

22. Service calls requested by the Client will be included in the written labor warranty only if the call for service is a warranted service call. On service calls where it is deemed by the Contractor to be a non-warranted item, the homeowner will be charged a \$250 service charge for the service call and labor and materials for any work performed.

23. In the event there are found to be concealed or unknown conditions that arise and cause there to be additional work or materials, the Contractor may charge the Customer for the additional work or

materials including 20% for overhead and profit, this work will not be undertaken or the additional materials or equipment ordered until it is agreed to by both parties in writing.

24. Contractor will not be responsible for damages that may occur to landscaping or hardscape during the course of the project and required repairs shall be the sole responsibility of the Owner.

25. In the event that it is necessary to take legal action the prevailing party shall be entitled to recover its reasonable attorney's fees and costs incurred in addition to any other monies due and owing.

Photography Acknowledgement

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CONTRACT ACCEPTANCE

THE PROPOSED PRICES, SPECIFICATIONS, TERMS AND CONDITIONS ARE SATISFACTORY AND HEREBY ACCEPTED. YOU

ARE AUTHORIZED TO PROCEED WITH THIS WORK. PAYMENTS WILL BE MADE AS INDICATED ABOVE.

Signature of Owner or Authorized Agent

Date

SECTION V

REBATE REPORT

\$12,730,000

Stoneybrook South at Championsgate Community Development District

(Osceola County, Florida)

**Special Assessment Bonds, Series 2020
(Fox South Assessment Area)**

**Dated: December 16, 2020
Delivered: December 16, 2020**

**Rebate Report to the Computation Date
December 16, 2025
Reflecting Activity To
December 16, 2025**



AMTEC

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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

April 24, 2026

Stoneybrook South at Championsgate
Community Development District
c/o Ms. Teresa Viscarra
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: \$12,730,000 Stoneybrook South at Championsgate Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2020 (Fox South 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 December 31, 2026. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the December 16, 2025 Computation Date
Reflecting Activity from December 16, 2020 through December 16, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	0.268020%	42,436.04	(603,331.74)
Reserve Account	2.720800%	48,742.60	(16,936.96)
Cost of Issuance Account	0.006026%	0.01	(7.05)
Totals	0.515529%	\$91,178.65	\$(620,275.75)
Bond Yield	3.592127%		
Rebate Computation Credits			(10,426.17)
		Net Rebatable Arbitrage	\$(630,701.92)

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 December 16, 2020, the date of the closing, to December 16, 2025, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of December 16, 2025.
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 December 16, 2020 and December 16, 2025, the District made periodic payments into the Revenue, Interest, Sinking and Prepayment Funds (collectively, the "Debt Service Funds") 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

December 16, 2025.

7. Computation Period

The period beginning on December 16, 2020, the date of the closing, and ending on December 16, 2025, the Computation Date.

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:

Account	Account Number
Revenue	227587000
Interest	227587001
Sinking	227587002
Reserve	227587003
Prepayment	227587004
Acquisition & Construction	227587005
Cost of Issuance	227587006

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 Rebateable Arbitrage, as of December 16, 2025, 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 December 16, 2025. 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 December 16, 2025, is the Rebateable Arbitrage.

\$12,730,000
Stoneybrook South at Championsgate
Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2020
(Fox South Assessment Area)
Delivered: December 16, 2020

Sources of Funds	
-------------------------	--

Par Amount	\$12,730,000.00
Total	\$12,730,000.00

Uses of Funds	
----------------------	--

Acquisition & Construction Account	\$11,927,322.50
Reserve Account	351,125.00
Cost of Issuance Account	196,952.50
Underwriter's Discount	254,600.00
Total	\$12,730,000.00

PROOF OF ARBITRAGE YIELD

\$12,730,000

Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)

Date	Debt Service	Present Value to 12/16/2020 @ 3.5921268936%
06/15/2021	217,901.42	214,077.99
12/15/2021	484,118.75	467,232.33
06/15/2022	215,806.25	204,603.95
12/15/2022	485,806.25	452,462.00
06/15/2023	212,431.25	194,359.80
12/15/2023	487,431.25	438,097.14
06/15/2024	208,993.75	184,526.76
12/15/2024	488,993.75	424,129.41
06/15/2025	205,493.75	175,090.55
12/15/2025	495,493.75	414,735.58
06/15/2026	201,868.75	165,985.91
12/15/2026	496,868.75	401,340.35
06/15/2027	197,443.75	156,669.17
12/15/2027	502,443.75	391,648.64
06/15/2028	192,868.75	147,686.25
12/15/2028	507,868.75	382,031.08
06/15/2029	188,143.75	139,029.20
12/15/2029	513,143.75	372,498.29
06/15/2030	183,268.75	130,690.10
12/15/2030	518,268.75	363,059.91
06/15/2031	178,243.75	122,661.03
12/15/2031	523,243.75	353,724.68
06/15/2032	172,206.25	114,361.34
12/15/2032	527,206.25	343,937.79
06/15/2033	165,993.75	106,380.03
12/15/2033	535,993.75	337,440.42
06/15/2034	159,518.75	98,654.78
12/15/2034	539,518.75	327,779.62
06/15/2035	152,868.75	91,235.35
12/15/2035	547,868.75	321,210.67
06/15/2036	145,956.25	84,063.05
12/15/2036	555,956.25	314,551.74
06/15/2037	138,781.25	77,134.96
12/15/2037	558,781.25	305,092.36
06/15/2038	131,431.25	70,494.81
12/15/2038	566,431.25	298,452.17
06/15/2039	123,818.75	64,088.92
12/15/2039	573,818.75	291,769.78
06/15/2040	115,943.75	57,913.78
12/15/2040	585,943.75	287,514.35
06/15/2041	107,718.75	51,923.50
12/15/2041	592,718.75	280,666.32
06/15/2042	98,625.00	45,877.28
12/15/2042	603,625.00	275,833.42
06/15/2043	89,156.25	40,022.16
12/15/2043	609,156.25	268,624.98
06/15/2044	79,406.25	34,398.65
12/15/2044	619,406.25	263,591.45
06/15/2045	69,281.25	28,962.79
12/15/2045	629,281.25	258,427.40
06/15/2046	58,781.25	23,713.82
12/15/2046	638,781.25	253,153.51
06/15/2047	47,906.25	18,650.61
12/15/2047	652,906.25	249,701.21
06/15/2048	36,562.50	13,736.46
12/15/2048	661,562.50	244,162.37

PROOF OF ARBITRAGE YIELD

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)

Date	Debt Service	Present Value to 12/16/2020 @ 3.5921268936%
06/15/2049	24,843.75	9,007.29
12/15/2049	674,843.75	240,352.77
06/15/2050	12,656.25	4,428.13
12/15/2050	687,656.25	236,349.84
	20,999,057.67	12,730,000.00

Proceeds Summary

Delivery date	12/16/2020
Par Value	12,730,000.00
Target for yield calculation	12,730,000.00

BOND DEBT SERVICE

\$12,730,000

Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/16/2020					
06/15/2021			217,901.42	217,901.42	
12/15/2021	265,000	2.500%	219,118.75	484,118.75	702,020.17
06/15/2022			215,806.25	215,806.25	
12/15/2022	270,000	2.500%	215,806.25	485,806.25	701,612.50
06/15/2023			212,431.25	212,431.25	
12/15/2023	275,000	2.500%	212,431.25	487,431.25	699,862.50
06/15/2024			208,993.75	208,993.75	
12/15/2024	280,000	2.500%	208,993.75	488,993.75	697,987.50
06/15/2025			205,493.75	205,493.75	
12/15/2025	290,000	2.500%	205,493.75	495,493.75	700,987.50
06/15/2026			201,868.75	201,868.75	
12/15/2026	295,000	3.000%	201,868.75	496,868.75	698,737.50
06/15/2027			197,443.75	197,443.75	
12/15/2027	305,000	3.000%	197,443.75	502,443.75	699,887.50
06/15/2028			192,868.75	192,868.75	
12/15/2028	315,000	3.000%	192,868.75	507,868.75	700,737.50
06/15/2029			188,143.75	188,143.75	
12/15/2029	325,000	3.000%	188,143.75	513,143.75	701,287.50
06/15/2030			183,268.75	183,268.75	
12/15/2030	335,000	3.000%	183,268.75	518,268.75	701,537.50
06/15/2031			178,243.75	178,243.75	
12/15/2031	345,000	3.500%	178,243.75	523,243.75	701,487.50
06/15/2032			172,206.25	172,206.25	
12/15/2032	355,000	3.500%	172,206.25	527,206.25	699,412.50
06/15/2033			165,993.75	165,993.75	
12/15/2033	370,000	3.500%	165,993.75	535,993.75	701,987.50
06/15/2034			159,518.75	159,518.75	
12/15/2034	380,000	3.500%	159,518.75	539,518.75	699,037.50
06/15/2035			152,868.75	152,868.75	
12/15/2035	395,000	3.500%	152,868.75	547,868.75	700,737.50
06/15/2036			145,956.25	145,956.25	
12/15/2036	410,000	3.500%	145,956.25	555,956.25	701,912.50
06/15/2037			138,781.25	138,781.25	
12/15/2037	420,000	3.500%	138,781.25	558,781.25	697,562.50
06/15/2038			131,431.25	131,431.25	
12/15/2038	435,000	3.500%	131,431.25	566,431.25	697,862.50
06/15/2039			123,818.75	123,818.75	
12/15/2039	450,000	3.500%	123,818.75	573,818.75	697,637.50
06/15/2040			115,943.75	115,943.75	
12/15/2040	470,000	3.500%	115,943.75	585,943.75	701,887.50
06/15/2041			107,718.75	107,718.75	
12/15/2041	485,000	3.750%	107,718.75	592,718.75	700,437.50
06/15/2042			98,625.00	98,625.00	
12/15/2042	505,000	3.750%	98,625.00	603,625.00	702,250.00
06/15/2043			89,156.25	89,156.25	
12/15/2043	520,000	3.750%	89,156.25	609,156.25	698,312.50
06/15/2044			79,406.25	79,406.25	
12/15/2044	540,000	3.750%	79,406.25	619,406.25	698,812.50
06/15/2045			69,281.25	69,281.25	
12/15/2045	560,000	3.750%	69,281.25	629,281.25	698,562.50
06/15/2046			58,781.25	58,781.25	
12/15/2046	580,000	3.750%	58,781.25	638,781.25	697,562.50
06/15/2047			47,906.25	47,906.25	
12/15/2047	605,000	3.750%	47,906.25	652,906.25	700,812.50
06/15/2048			36,562.50	36,562.50	
12/15/2048	625,000	3.750%	36,562.50	661,562.50	698,125.00

BOND DEBT SERVICE

\$12,730,000

Stoneybrook South at Championsgate
Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2020
(Fox South Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2049			24,843.75	24,843.75	
12/15/2049	650,000	3.750%	24,843.75	674,843.75	699,687.50
06/15/2050			12,656.25	12,656.25	
12/15/2050	675,000	3.750%	12,656.25	687,656.25	700,312.50
	12,730,000		8,269,057.67	20,999,057.67	20,999,057.67

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.592127%)
12/16/20	Beg Bal	-11,927,322.50	-14,251,244.78
01/05/21		-0.77	-0.92
03/02/21		-1.49	-1.77
03/02/21		-1.35	-1.60
04/02/21		-1.49	-1.76
04/21/21		4,767,193.90	5,626,054.25
05/04/21		-1.44	-1.70
05/26/21		6,870.00	8,079.69
06/02/21		-1.49	-1.75
07/02/21		-1.44	-1.69
08/03/21		-1.49	-1.74
09/02/21		-1.49	-1.74
10/04/21		-1.44	-1.67
11/02/21		-1.49	-1.73
12/02/21		-1.44	-1.66
01/04/22		-1.49	-1.71
02/02/22		-1.49	-1.71
03/02/22		-1.35	-1.54
04/04/22		-1.49	-1.70
05/03/22		-1.44	-1.64
06/02/22		-1.49	-1.69
07/05/22		-1.44	-1.63
08/02/22		-1.49	-1.68
08/12/22		2,010.00	2,264.16
08/12/22		1,000.00	1,126.45
09/02/22		-231.60	-260.37
10/04/22		-432.89	-485.13
10/13/22		2,575.00	2,883.16
10/13/22		2,750.00	3,079.10
11/02/22		-531.02	-593.45
11/18/22		975.00	1,087.91
11/30/22		7,159,818.90	7,979,490.07
12/02/22		-562.76	-627.06
01/04/23		-656.07	-728.72
02/02/23		-697.92	-773.06
03/02/23		-632.99	-699.07
04/04/23		-854.25	-940.44
05/02/23		-1,065.88	-1,170.18
06/02/23		-1,103.40	-1,207.78
07/05/23		-1,096.66	-1,196.49
08/02/23		-1,278.00	-1,390.63
09/01/23		190.00	206.15
09/05/23		-1,595.45	-1,730.39
10/03/23		-1,543.99	-1,669.95
11/02/23		-1,595.68	-1,720.92
12/04/23		-1,532.92	-1,648.01

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.592127%)
01/03/24		-1,575.44	-1,688.87
02/02/24		-1,561.36	-1,668.98
03/04/24		-1,460.85	-1,556.61
04/02/24		-1,561.99	-1,659.78
05/02/24		-1,511.22	-1,601.07
06/04/24		-1,561.58	-1,649.20
07/02/24		-1,511.22	-1,591.60
08/02/24		-1,560.65	-1,638.79
09/04/24		-1,560.39	-1,633.34
10/02/24		-1,452.50	-1,516.20
11/04/24		-1,411.65	-1,468.90
12/02/24		-1,081.20	-1,121.94
12/03/24		-1,311.32	-1,360.60
01/03/25		-1,306.10	-1,351.16
02/04/25		-1,266.38	-1,306.06
03/04/25		-1,143.84	-1,176.19
04/02/25		-1,266.36	-1,298.57
05/02/25		-1,225.53	-1,252.98
06/03/25		-1,266.22	-1,290.62
07/02/25		-1,225.52	-1,245.56
08/04/25		-1,266.37	-1,283.01
09/03/25		-1,265.22	-1,278.17
10/02/25		-1,186.08	-1,194.79
11/04/25		-1,186.99	-1,191.93
12/16/25	Bal	74,421.86	74,421.86
12/16/25	Acc	119.84	119.84

12/16/25	TOTALS:	42,436.04	-603,331.74

ISSUE DATE:	12/16/20	REBATABLE ARBITRAGE:	-603,331.74
COMP DATE:	12/16/25	NET INCOME:	42,436.04
BOND YIELD:	3.592127%	TAX INV YIELD:	0.268020%

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.592127%)
12/16/20	Beg Bal	-351,125.00	-419,538.28
01/05/21		0.77	0.92
02/02/21		1.49	1.77
03/02/21		1.35	1.60
04/02/21		1.49	1.76
05/04/21		1.44	1.70
06/02/21		1.49	1.75
07/02/21		1.44	1.69
08/03/21		1.49	1.74
09/02/21		1.49	1.74
10/04/21		1.44	1.67
11/02/21		1.49	1.73
12/02/21		1.44	1.66
01/04/22		1.49	1.71
02/02/22		1.49	1.71
03/02/22		1.35	1.54
04/04/22		1.49	1.70
05/03/22		1.44	1.64
06/02/22		1.49	1.69
07/05/22		1.44	1.63
08/02/22		1.49	1.68
09/02/22		231.60	260.37
10/04/22		432.89	485.13
11/02/22		531.02	593.45
12/01/22		562.76	627.12
01/04/23		656.07	728.72
02/02/23		697.92	773.06
03/02/23		632.99	699.07
04/04/23		854.25	940.44
05/02/23		1,065.88	1,170.18
06/02/23		1,103.40	1,207.78
07/05/23		1,096.66	1,196.49
08/02/23		1,278.00	1,390.63
09/05/23		1,595.45	1,730.39
10/03/23		1,543.99	1,669.95
11/02/23		1,595.68	1,720.92
12/04/23		1,532.92	1,648.01
01/03/24		1,575.44	1,688.87
02/02/24		1,561.36	1,668.98
03/04/24		1,460.85	1,556.61
04/02/24		1,561.99	1,659.78
05/02/24		1,511.22	1,601.07
06/04/24		1,561.58	1,649.20
07/02/24		1,511.22	1,591.60
08/02/24		1,560.65	1,638.79
09/04/24		1,560.39	1,633.34

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.592127%)
10/02/24		1,452.50	1,516.20
11/04/24		1,411.65	1,468.90
12/02/24		1,081.20	1,121.94
12/03/24		1,311.32	1,360.60
01/03/25		1,306.10	1,351.16
02/04/25		1,266.38	1,306.06
03/04/25		1,143.84	1,176.19
04/02/25		1,266.36	1,298.57
05/02/25		1,225.53	1,252.98
06/03/25		1,266.22	1,290.62
07/02/25		1,225.52	1,245.56
08/04/25		1,266.37	1,283.01
09/03/25		1,265.22	1,278.17
10/02/25		1,186.08	1,194.79
11/04/25		1,186.99	1,191.93
12/16/25	Bal	351,125.00	351,125.00
12/16/25	Acc	576.64	576.64

12/16/25	TOTALS:	48,742.60	-16,936.96

ISSUE DATE:	12/16/20	REBATABLE ARBITRAGE:	-16,936.96
COMP DATE:	12/16/25	NET INCOME:	48,742.60
BOND YIELD:	3.592127%	TAX INV YIELD:	2.720800%

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)
 Cost of Issuance Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.592127%)
12/16/20	Beg Bal	-196,952.50	-235,326.77
12/16/20		49,000.00	58,547.17
12/16/20		49,000.00	58,547.17
12/16/20		6,000.00	7,169.04
12/16/20		31,000.00	37,040.05
12/16/20		50,000.00	59,742.01
12/17/20		1,500.00	1,792.08
12/21/20		4,477.50	5,347.25
12/22/20		5,975.00	7,134.94
06/22/21		0.01	0.01

12/16/25	TOTALS:	0.01	-7.05

ISSUE DATE:	12/16/20	REBATABLE ARBITRAGE:	-7.05
COMP DATE:	12/16/25	NET INCOME:	0.01
BOND YIELD:	3.592127%	TAX INV YIELD:	0.006026%

\$12,730,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2020
 (Fox South Assessment Area)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.592127%)
12/16/21		-1,780.00	-2,052.43
12/16/22		-1,830.00	-2,036.28
12/16/23		-1,930.00	-2,072.44
12/16/24		-2,070.00	-2,145.02
12/16/25		-2,120.00	-2,120.00

12/16/25	TOTALS:	-9,730.00	-10,426.17

ISSUE DATE: 12/16/20 REBATABLE ARBITRAGE: -10,426.17
 COMP DATE: 12/16/25
 BOND YIELD: 3.592127%

REBATE REPORT

\$4,450,000

Stoneybrook South at Championsgate Community Development District

(Osceola County, Florida)

**Special Assessment Bonds, Series 2023
(Series 2023 Assessment Area)**

**Dated: March 23, 2023
Delivered: March 23, 2023**

**Rebate Report to the Computation Date
March 23, 2028
Reflecting Activity To
February 28, 2026**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
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www.amteccorp.com

April 24, 2026

Stoneybrook South at Championsgate
Community Development District
c/o Ms. Teresa Viscarra
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: \$4,450,000 Stoneybrook South at Championsgate Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2023 (Series 2023 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 Rebatale 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 Rebatale 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 Rebatale Arbitrage.

We have scheduled our next Report as of March 31, 2027. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the March 23, 2028 Computation Date
Reflecting Activity from March 23, 2023 through February 28, 2026

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	4.599073%	125,717.95	(32,002.44)
Reserve Account	4.604977%	20,156.56	(4,803.85)
Capitalized Interest Fund	3.682182%	450.55	(289.73)
Cost of Issuance Account	2.352304%	0.41	(0.72)
Totals	4.596249%	\$146,325.47	\$(37,096.74)
Bond Yield	5.521609%		
Rebate Computation Credits			(5,070.22)
Net Rebatable Arbitrage			\$(42,166.96)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from March 23, 2023, the date of the closing, to February 28, 2026, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of March 23, 2028.
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 March 23, 2023 and February 28, 2026, 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 Fund 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

March 23, 2028.

7. Computation Period

The period beginning on March 23, 2023, the date of the closing, and ending on February 28, 2026.

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:

Account	Account Number
Revenue	231739000
Interest	231739001
Sinking	231739002
Prepayment	231739003
Reserve	231739004
Acquisition & Construction	231739005
Cost of Issuance	231739006

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 Rebateable Arbitrage, as of February 28, 2026, 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 March 23, 2028. 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 March 23, 2028, is the Rebateable Arbitrage.

\$4,450,000
Stoneybrook South at Championsgate
Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2023
(Series 2023 Assessment Area)
Delivered: March 23, 2023

Sources of Funds	
-------------------------	--

Par Amount	\$4,450,000.00
Net Original Issue Discount	-50,000.25
Total	\$4,399,999.75

Uses of Funds	
----------------------	--

Acquisition & Construction Account	\$3,907,786.87
Reserve Account	151,125.00
Capitalized Interest Fund	54,112.88
Cost of Issuance Account	197,975.00
Underwriter's Discount	89,000.00
Total	\$4,399,999.75

PROOF OF ARBITRAGE YIELD

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)

Date	Debt Service	Present Value to 03/23/2023 @ 5.5216093884%
06/15/2023	54,112.77	53,445.57
12/15/2023	118,784.35	114,167.80
06/15/2024	183,784.35	171,895.87
12/15/2024	117,321.85	106,784.53
06/15/2025	182,321.85	161,488.15
12/15/2025	115,859.35	99,863.21
06/15/2026	185,859.35	155,894.70
12/15/2026	114,284.35	93,283.79
06/15/2027	189,284.35	150,351.12
12/15/2027	112,596.85	87,034.35
06/15/2028	187,596.85	141,111.53
12/15/2028	110,909.35	81,185.34
06/15/2029	190,909.35	135,990.68
12/15/2029	109,109.35	75,633.89
06/15/2030	194,109.35	130,940.33
12/15/2030	107,196.85	70,369.02
06/15/2031	197,196.85	125,971.40
12/15/2031	104,778.10	65,135.09
06/15/2032	199,778.10	120,855.07
12/15/2032	102,224.98	60,179.22
06/15/2033	202,224.98	115,850.20
12/15/2033	99,537.48	55,490.82
06/15/2034	204,537.48	110,963.44
12/15/2034	96,715.61	51,059.44
06/15/2035	206,715.61	106,200.19
12/15/2035	93,759.36	46,874.77
06/15/2036	208,759.36	101,564.74
12/15/2036	90,668.74	42,926.66
06/15/2037	210,668.74	97,060.41
12/15/2037	87,443.74	39,205.16
06/15/2038	217,443.74	94,871.10
12/15/2038	83,949.99	35,643.49
06/15/2039	218,949.99	90,464.24
12/15/2039	80,321.87	32,295.23
06/15/2040	225,321.87	88,161.79
12/15/2040	76,425.00	29,099.46
06/15/2041	226,425.00	83,897.00
12/15/2041	72,393.75	26,103.31
06/15/2042	232,393.75	81,543.90
12/15/2042	68,093.75	23,251.28
06/15/2043	238,093.75	79,115.22
12/15/2043	63,525.00	20,541.36
06/15/2044	243,525.00	76,630.32
12/15/2044	58,575.00	17,936.67
06/15/2045	248,575.00	74,072.93
12/15/2045	53,350.00	15,470.67
06/15/2046	253,350.00	71,493.74
12/15/2046	47,850.00	13,140.19
06/15/2047	257,850.00	68,906.35
12/15/2047	42,075.00	10,941.80
06/15/2048	262,075.00	66,322.78
12/15/2048	36,025.00	8,871.84
06/15/2049	271,025.00	64,951.84
12/15/2049	29,562.50	6,894.39
06/15/2050	279,562.50	63,446.26
12/15/2050	22,687.50	5,010.56
06/15/2051	282,687.50	60,754.54

PROOF OF ARBITRAGE YIELD

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)

Date	Debt Service	@ 5.5216093884%	Present Value to 03/23/2023
12/15/2051	15,537.50		3,249.57
06/15/2052	290,537.50		59,131.56
12/15/2052	7,975.00		1,579.50
06/15/2053	297,975.00		57,430.42
	9,183,187.11		4,399,999.75

Proceeds Summary

Delivery date	03/23/2023
Par Value	4,450,000.00
Premium (Discount)	-50,000.25
Target for yield calculation	4,399,999.75

BOND DEBT SERVICE

\$4,450,000
 Stonybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/23/2023					
06/15/2023			54,112.77	54,112.77	54,112.77
12/15/2023			118,784.35	118,784.35	
06/15/2024	65,000	4.500%	118,784.35	183,784.35	302,568.70
12/15/2024			117,321.85	117,321.85	
06/15/2025	65,000	4.500%	117,321.85	182,321.85	299,643.70
12/15/2025			115,859.35	115,859.35	
06/15/2026	70,000	4.500%	115,859.35	185,859.35	301,718.70
12/15/2026			114,284.35	114,284.35	
06/15/2027	75,000	4.500%	114,284.35	189,284.35	303,568.70
12/15/2027			112,596.85	112,596.85	
06/15/2028	75,000	4.500%	112,596.85	187,596.85	300,193.70
12/15/2028			110,909.35	110,909.35	
06/15/2029	80,000	4.500%	110,909.35	190,909.35	301,818.70
12/15/2029			109,109.35	109,109.35	
06/15/2030	85,000	4.500%	109,109.35	194,109.35	303,218.70
12/15/2030			107,196.85	107,196.85	
06/15/2031	90,000	5.375%	107,196.85	197,196.85	304,393.70
12/15/2031			104,778.10	104,778.10	
06/15/2032	95,000	5.375%	104,778.10	199,778.10	304,556.20
12/15/2032			102,224.98	102,224.98	
06/15/2033	100,000	5.375%	102,224.98	202,224.98	304,449.96
12/15/2033			99,537.48	99,537.48	
06/15/2034	105,000	5.375%	99,537.48	204,537.48	304,074.96
12/15/2034			96,715.61	96,715.61	
06/15/2035	110,000	5.375%	96,715.61	206,715.61	303,431.22
12/15/2035			93,759.36	93,759.36	
06/15/2036	115,000	5.375%	93,759.36	208,759.36	302,518.72
12/15/2036			90,668.74	90,668.74	
06/15/2037	120,000	5.375%	90,668.74	210,668.74	301,337.48
12/15/2037			87,443.74	87,443.74	
06/15/2038	130,000	5.375%	87,443.74	217,443.74	304,887.48
12/15/2038			83,949.99	83,949.99	
06/15/2039	135,000	5.375%	83,949.99	218,949.99	302,899.98
12/15/2039			80,321.87	80,321.87	
06/15/2040	145,000	5.375%	80,321.87	225,321.87	305,643.74
12/15/2040			76,425.00	76,425.00	
06/15/2041	150,000	5.375%	76,425.00	226,425.00	302,850.00
12/15/2041			72,393.75	72,393.75	
06/15/2042	160,000	5.375%	72,393.75	232,393.75	304,787.50
12/15/2042			68,093.75	68,093.75	
06/15/2043	170,000	5.375%	68,093.75	238,093.75	306,187.50
12/15/2043			63,525.00	63,525.00	
06/15/2044	180,000	5.500%	63,525.00	243,525.00	307,050.00
12/15/2044			58,575.00	58,575.00	
06/15/2045	190,000	5.500%	58,575.00	248,575.00	307,150.00
12/15/2045			53,350.00	53,350.00	
06/15/2046	200,000	5.500%	53,350.00	253,350.00	306,700.00
12/15/2046			47,850.00	47,850.00	
06/15/2047	210,000	5.500%	47,850.00	257,850.00	305,700.00
12/15/2047			42,075.00	42,075.00	
06/15/2048	220,000	5.500%	42,075.00	262,075.00	304,150.00
12/15/2048			36,025.00	36,025.00	
06/15/2049	235,000	5.500%	36,025.00	271,025.00	307,050.00
12/15/2049			29,562.50	29,562.50	
06/15/2050	250,000	5.500%	29,562.50	279,562.50	309,125.00
12/15/2050			22,687.50	22,687.50	
06/15/2051	260,000	5.500%	22,687.50	282,687.50	305,375.00

BOND DEBT SERVICE

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2051			15,537.50	15,537.50	
06/15/2052	275,000	5.500%	15,537.50	290,537.50	306,075.00
12/15/2052			7,975.00	7,975.00	
06/15/2053	290,000	5.500%	7,975.00	297,975.00	305,950.00
	4,450,000		4,733,187.11	9,183,187.11	9,183,187.11

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.521609%)
03/23/23	Beg Bal	-3,907,786.87	-5,131,045.12
04/04/23		-104.34	-136.77
05/02/23		12,975.00	16,936.35
05/02/23		-458.76	-598.82
06/02/23		-474.91	-617.10
07/03/23		-472.01	-610.46
08/02/23		-550.05	-708.27
09/05/23		-686.69	-879.81
09/18/23		2,756.00	3,524.16
09/18/23		450.50	576.06
09/18/23		351.80	449.85
10/03/23		-664.54	-847.84
11/02/23		-686.78	-872.37
11/29/23		4,002,255.23	5,063,088.29
12/04/23		-659.77	-834.02
01/03/24		-678.07	-853.40
01/12/24		540.00	678.70
01/12/24		264.50	332.44
02/02/24		-672.01	-842.07
03/04/24		-628.75	-784.05
04/02/24		-672.28	-834.79
05/02/24		-650.43	-804.00
06/04/24		-672.11	-826.79
07/02/24		-650.43	-796.74
08/02/24		-671.71	-819.08
09/04/24		-671.59	-814.98
10/02/24		-625.16	-755.43
11/01/24		-607.58	-730.97
12/03/24		-564.40	-675.74
01/03/25		-562.15	-670.00
02/04/25		-545.05	-646.58
03/04/25		-492.31	-581.37
04/02/25		-545.04	-640.92
05/02/25		-527.47	-617.45
06/03/25		-544.99	-634.97
07/02/25		-527.47	-611.87
08/04/25		-545.05	-629.21
09/03/25		-544.56	-625.89
10/02/25		-510.49	-584.16
11/04/25		-510.88	-581.78
12/02/25		-465.35	-527.70
01/05/26		-459.12	-518.04
02/03/26		-448.85	-504.31
02/18/26		-120,900.00	-135,530.20

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.521609%)
02/28/26	Bal	154,474.53	172,905.81
02/28/26	Acc	88.41	98.96

03/23/28	TOTALS:	125,717.95	-32,002.44

ISSUE DATE:	03/23/23	REBATABLE ARBITRAGE:	-32,002.44
COMP DATE:	03/23/28	NET INCOME:	125,717.95
BOND YIELD:	5.521609%	TAX INV YIELD:	4.599073%

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)
 Reserve Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.521609%)
03/23/23	Beg Bal	-151,125.00	-198,431.80
04/04/23		104.34	136.77
05/02/23		458.76	598.82
06/02/23		474.91	617.10
07/05/23		472.01	610.27
08/02/23		550.05	708.27
09/05/23		686.69	879.81
10/03/23		664.54	847.84
11/02/23		686.78	872.37
12/04/23		659.77	834.02
01/03/24		678.07	853.40
02/02/24		672.01	842.07
03/04/24		628.75	784.05
04/02/24		672.28	834.79
05/02/24		650.43	804.00
06/04/24		672.11	826.79
07/02/24		650.43	796.74
08/02/24		671.71	819.08
09/04/24		671.59	814.98
10/02/24		625.16	755.43
11/01/24		607.58	730.97
12/03/24		564.40	675.74
01/03/25		562.15	670.00
02/04/25		545.05	646.58
03/04/25		492.31	581.37
04/02/25		545.04	640.92
05/02/25		527.47	617.45
06/03/25		544.99	634.97
07/02/25		527.47	611.87
08/04/25		545.05	629.21
09/03/25		544.56	625.89
10/02/25		510.49	584.16
11/04/25		510.88	581.78
12/02/25		465.35	527.70
01/05/26		459.12	518.04
02/03/26		448.85	504.31
02/28/26	Bal	151,125.00	169,156.62
02/28/26	Acc	405.41	453.78

03/23/28	TOTALS:	20,156.56	-4,803.85

ISSUE DATE: 03/23/23 REBATABLE ARBITRAGE: -4,803.85
 COMP DATE: 03/23/28 NET INCOME: 20,156.56
 BOND YIELD: 5.521609% TAX INV YIELD: 4.604977%

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.521609%)
03/23/23	Beg Bal	-54,112.88	-71,051.89
04/04/23		37.36	48.97
05/02/23		164.27	214.42
06/02/23		170.05	220.96
06/15/23		-0.01	-0.01
06/15/23		54,112.89	70,175.84
07/05/23		78.87	101.97

03/23/28	TOTALS:	450.55	-289.73

ISSUE DATE:	03/23/23	REBATABLE ARBITRAGE:	-289.73
COMP DATE:	03/23/28	NET INCOME:	450.55
BOND YIELD:	5.521609%	TAX INV YIELD:	3.682182%

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)
 Cost of Issuance Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.521609%)
03/23/23	Beg Bal	-197,975.00	-259,947.30
03/23/23		31,000.00	40,703.96
03/23/23		49,000.00	64,338.52
03/23/23		6,000.00	7,878.19
03/23/23		1,750.00	2,297.80
03/23/23		49,000.00	64,338.52
03/23/23		55,000.00	72,216.70
03/24/23		6,225.00	8,172.38
10/26/23		0.41	0.52

03/23/28	TOTALS:	0.41	-0.72

ISSUE DATE:	03/23/23	REBATABLE ARBITRAGE:	-0.72
COMP DATE:	03/23/28	NET INCOME:	0.41
BOND YIELD:	5.521609%	TAX INV YIELD:	2.352304%

\$4,450,000
 Stoneybrook South at Championsgate
 Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2023
 (Series 2023 Assessment Area)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.521609%)
03/23/24		-2,070.00	-2,573.89
03/23/25		-2,120.00	-2,496.32

03/23/28	TOTALS:	-4,190.00	-5,070.22

ISSUE DATE: 03/23/23 REBATABLE ARBITRAGE: -5,070.22
 COMP DATE: 03/23/28
 BOND YIELD: 5.521609%

SECTION VI

**STONEBROOK SOUTH AT CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 27, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

May 27, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$7,303,939).
- The change in the District's total net position in comparison with the prior fiscal year was \$833,710, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$4,208,069, an increase of \$410,279 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 20,265,551	\$ 19,941,571
Capital assets, net of depreciation	5,934,129	6,260,214
Total assets	<u>26,199,680</u>	<u>26,201,785</u>
Current liabilities	444,189	538,050
Long-term liabilities	33,059,430	33,801,384
Total liabilities	<u>33,503,619</u>	<u>34,339,434</u>
Net position		
Net investment in capital assets	(10,994,993)	(11,436,705)
Restricted	2,380,654	2,179,255
Unrestricted	1,310,400	1,119,801
Total net position	<u>\$ (7,303,939)</u>	<u>\$ (8,137,649)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 3,331,566	\$ 3,332,822
Operating grants and contributions	136,017	153,350
Capital grants and contributions	3,805	54,751
General revenues		
Miscellaneous	-	6,721
Investment earnings	51,918	52,114
Total revenues	<u>3,523,306</u>	<u>3,599,758</u>
Expenses:		
General government	117,028	125,909
Physical environment	1,130,114	1,189,014
Interest	1,442,454	1,466,903
Total expenses	<u>2,689,596</u>	<u>2,781,826</u>
Change in net position	833,710	817,932
Net position - beginning	<u>(8,137,649)</u>	<u>(8,955,581)</u>
Net position - ending	<u>\$ (7,303,939)</u>	<u>\$ (8,137,649)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$2,689,596. The majority of the costs of the District's activities were paid by program revenues. Program revenues are primarily comprised of assessments and interest income. Expenses decreased from the prior year mainly as a result of a decrease in maintenance and utilities expenses.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$23,253,333 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$1,289,836 has been taken, which resulted in a net book value of \$21,963,497. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$33,140,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 309,772
Investments	1,083,018
Assessments receivable	21,780
Prepaid items and deposits	39,736
Restricted assets:	
Investments	2,781,877
Capital assets:	
Nondepreciable	16,029,368
Depreciable, net	5,934,129
Total assets	26,199,680
LIABILITIES	
Accounts payable	2,998
Accrued interest payable	416,075
Due to other governments	25,116
Non-current liabilities:	
Due within one year	780,000
Due in more than one year	32,279,430
Total liabilities	33,503,619
NET POSITION	
Net investment in capital assets	(10,994,993)
Restricted for debt service	2,380,654
Unrestricted	1,310,400
Total net position	\$ (7,303,939)

See notes to the financial statements

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 117,028	\$ 117,028	\$ -	\$ -	\$ -
Physical environment	1,130,114	942,710	-	3,805	(183,599)
Interest on long-term debt	1,442,454	2,271,828	136,017	-	965,391
Total governmental activities	<u>2,689,596</u>	<u>3,331,566</u>	<u>136,017</u>	<u>3,805</u>	<u>781,792</u>
General revenues:					
					51,918
					<u>51,918</u>
					833,710
					<u>(8,137,649)</u>
					<u>\$ (7,303,939)</u>

See notes to the financial statements

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 309,772	\$ -	\$ -	\$ 309,772
Investments	982,078	2,781,877	100,940	3,864,895
Assessments receivable	6,928	14,852	-	21,780
Prepaid items and deposits	39,736	-	-	39,736
Total assets	<u>\$ 1,338,514</u>	<u>\$ 2,796,729</u>	<u>\$ 100,940</u>	<u>\$ 4,236,183</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,998	-	-	\$ 2,998
Due to other governments	25,116	-	-	25,116
Total liabilities	<u>28,114</u>	<u>-</u>	<u>-</u>	<u>28,114</u>
Fund balances:				
Nonspendable:				
Prepaid items and deposits	39,736	-	-	39,736
Restricted for:				
Debt service	-	2,796,729	-	2,796,729
Capital projects	-	-	100,940	100,940
Assigned to:				
Capital reserves	722,353	-	-	722,353
Unassigned	548,311	-	-	548,311
Total fund balances	<u>1,310,400</u>	<u>2,796,729</u>	<u>100,940</u>	<u>4,208,069</u>
Total liabilities and fund balances	<u>\$ 1,338,514</u>	<u>\$ 2,796,729</u>	<u>\$ 100,940</u>	<u>\$ 4,236,183</u>

See notes to the financial statements

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 4,208,069

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

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

Cost of capital assets	23,253,333	
Accumulated depreciation	<u>(1,289,836)</u>	21,963,497

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

Accrued interest payable	(416,075)	
Bonds payable	<u>(33,059,430)</u>	<u>(33,475,505)</u>

Net position of governmental activities	<u><u>\$ (7,303,939)</u></u>
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See notes to the financial statements

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 1,059,738	\$ 2,271,828	\$ -	\$ 3,331,566
Interest earnings	51,918	136,017	3,805	191,740
Total revenues	<u>1,111,656</u>	<u>2,407,845</u>	<u>3,805</u>	<u>3,523,306</u>
EXPENDITURES				
Current:				
General government	117,028	-	-	117,028
Physical environment	804,029	-	-	804,029
Debt service:				
Principal	-	745,000	-	745,000
Interest	-	1,446,970	-	1,446,970
Total expenditures	<u>921,057</u>	<u>2,191,970</u>	<u>-</u>	<u>3,113,027</u>
Excess (deficiency) of revenues over (under) expenditures	190,599	215,875	3,805	410,279
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	22,038	22,038
Transfers out	-	(22,038)	-	(22,038)
Total other financing sources (uses)	<u>-</u>	<u>(22,038)</u>	<u>22,038</u>	<u>-</u>
Net change in fund balances	190,599	193,837	25,843	410,279
Fund balances - beginning	<u>1,119,801</u>	<u>2,602,892</u>	<u>75,097</u>	<u>3,797,790</u>
Fund balances - ending	<u>\$ 1,310,400</u>	<u>\$ 2,796,729</u>	<u>\$ 100,940</u>	<u>\$ 4,208,069</u>

See notes to the financial statements

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$ 410,279
Amounts reported for governmental activities in the statement of activities are different because:	
Repayments of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	745,000
Depreciation on capital assets is not recognized in the governmental fund financial statements, however, these amounts are recognized as expenses in the government-wide statement of activities.	(326,085)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. □	(3,046)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>7,562</u>
Change in net position of governmental activities	<u><u>\$ 833,710</u></u>

See notes to the financial statements

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Stoneybrook South at ChampionsGate Community Development District (the "District") was established by Osceola County Ordinance 2016-70 effective on August 16, 2016, as amended by Ordinance 2019-45 and Ordinance 2020-69, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operations of the infrastructure within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by registered voters residing within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, three of the Board members are affiliated with Lennar (the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and certified for collection on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under 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 the 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 considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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

	<u>Assets</u>	<u>Years</u>
Equipment		7
Improvements other than buildings		15
Infrastructure		25

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

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

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

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments

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

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Florida PRIME	\$ 982,078	S&P AAAM	Weighted average of the fund portfolio: 47 days
US Bank Money Market	<u>2,882,817</u>	N/A	N/A
	<u>\$ 3,864,895</u>		

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Transfer out</u>
Debt service	\$ -	\$ 22,038
Capital projects	22,038	-
Total	<u>\$ 22,038</u>	<u>\$ 22,038</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 - CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 16,029,368	\$ -	\$ -	\$ 16,029,368
Total capital assets, not being depreciated	16,029,368	-	-	16,029,368
Capital assets, being depreciated				
Infrastructure	6,061,669	-	-	6,061,669
Improvements other than buildings	1,081,811	-	-	1,081,811
Equipment	80,485	-	-	80,485
Total capital assets, being depreciated	7,223,965	-	-	7,223,965
Less accumulated depreciation for:				
Infrastructure	720,871	242,467	-	963,338
Improvements other than buildings	208,696	72,120	-	280,816
Equipment	34,184	11,498	-	45,682
Total accumulated depreciation	963,751	326,085	-	1,289,836
Total capital assets being depreciated	6,260,214	(326,085)	-	5,934,129
Governmental activities capital assets, net	\$ 22,289,582	\$ (326,085)	\$ -	\$ 21,963,497

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$22,700,000. The infrastructure will include stormwater ponds, stormwater conveyance system, landscape parcels and irrigation and roadways. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, roadways are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 7 - LONG TERM LIABILITIES

Series 2017

On October 30, 2017, the District issued \$4,710,000 of Special Assessment Bonds, Series 2017 consisting of Term Bonds with due dates ranging from December 15, 2023 to December 15, 2047 with fixed interest rates ranging from 3.5% - 5%. The Bonds were issued to finance the acquisition and construction of the 2017 project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing December 15, 2018 through December 15, 2047.

The Series 2017 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2017 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 Bond Indenture.

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

NOTE 7 - LONG TERM LIABILITIES (Continued)

Series 2019

On April 29, 2019, the District issued \$14,735,000 of Special Assessment Bonds, Series 2019 consisting of Term Bonds with due dates ranging from June 15, 2024 to June 15, 2049 with fixed interest rates ranging from 3.5% - 4.625%. The Bonds were issued to finance the acquisition and construction of the 2019 project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing December 15, 2020 through December 15, 2049.

The Series 2019 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2019 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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

Series 2020

On December 16, 2020, the District issued \$12,730,000 of Special Assessment Bonds, Series 2020 consisting of Term Bonds with due dates ranging from December 15, 2025 to December 15, 2050 with fixed interest rates ranging from 2.5% - 3.75%. The Bonds were issued to finance the acquisition and construction of the 2020 project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing December 15, 2021 through December 15, 2050.

The Series 2020 Bonds are subject to redemption at the option of the District prior to maturity. The Series 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 Bond Indenture.

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

Series 2023

On March 23, 2023, the District issued \$4,450,000 of Special Assessment Bonds, Series 2023 consisting of Term Bonds with due dates ranging from June 15, 2030 to June 15, 2053 with fixed rates ranging from 4.5% - 5.5%. The Bonds were issued to finance the acquisition and construction of the 2023 project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing December 15, 2024 through December 15, 2053.

The Series 2023 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2023 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 Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

NOTE 7 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2017	\$ 4,200,000	\$ -	\$ 100,000	\$ 4,100,000	\$ 105,000
Plus: Original issue premium	35,020	-	1,516	33,504	-
Series 2019	13,380,000	-	300,000	13,080,000	315,000
Less: Original issue discount	(71,136)	-	(2,895)	(68,241)	-
Series 2020	11,920,000	-	280,000	11,640,000	290,000
Series 2023	4,385,000	-	65,000	4,320,000	70,000
Less: Original issue discount	(47,500)	-	(1,667)	(45,833)	-
Total	\$ 33,801,384	\$ -	\$ 741,954	\$ 33,059,430	\$ 780,000

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

Governmental Activities			
Year ending September 30:	Principal	Interest	Total
2026	\$ 780,000	\$ 2,200,820	\$ 2,980,820
2027	810,000	2,202,720	3,012,720
2028	835,000	2,197,645	3,032,645
2029	870,000	2,201,670	3,071,670
2030	905,000	2,203,979	3,108,979
2031-2035	5,100,000	11,006,935	16,106,935
2036-2040	6,290,000	11,004,889	17,294,889
2041-2045	7,820,000	11,017,188	18,837,188
2046-2050	8,230,000	9,516,031	17,746,031
2051-2053	1,500,000	1,605,056	3,105,056
	\$ 33,140,000	\$ 55,156,933	\$ 88,296,933

NOTE 8 - MANAGEMENT COMPANY

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

NOTE 9 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 10 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer Landowner, the loss of which could have a material adverse effect on the District's operations.

NOTE 11 - RISK MANAGEMENT

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

NOTE 12 – COST-SHARING AGREEMENT WITH STONEYBROOK SOUTH

The District has an agreement with Stoneybrook South Community Development District (“SSCDD”) to share certain maintenance and operations costs of facilities. The shared costs are allocated on a similar percentage basis as shared infrastructure with 54% allocated to the District and 46% allocated to SSCDD during the current fiscal year. The majority of the costs are paid by the District which is then reimbursed by SSCDD for its proportionate share. The District’s portion of these shared costs for the fiscal year ended September 30, 2025 was approximately \$833,811. The District owed \$25,116 to SSCDD as of September 30, 2025 related to their share of the costs.

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 1,044,107	\$ 1,059,738	\$ 15,631
Interest earnings	42,000	51,918	9,918
Total revenues	1,086,107	1,111,656	25,549
EXPENDITURES			
Current:			
General government	157,933	117,028	40,905
Physical environment	833,811	804,029	29,782
Capital outlay	71,527	-	71,527
Total expenditures	1,063,271	921,057	142,214
Excess (deficiency) of revenues over (under) expenditures	\$ 22,836	190,599	\$ 167,763
Fund balance - beginning		1,119,801	
Fund balance - ending		\$ 1,310,400	

See notes to required supplementary information

**STONEBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	0
Employee compensation	\$4,248.10
Independent contractor compensation	\$728,650.37
Construction projects to begin on or after October 1; (>\$65K)	N/A
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
<p style="margin-left: 40px;">Special assessment rate</p> <p style="margin-left: 80px;"><u>Operation & Maintenance:</u></p> <p style="margin-left: 120px;">Condo</p> <p style="margin-left: 120px;">Townhome</p> <p style="margin-left: 100px;">Single Family 40'</p> <p style="margin-left: 100px;">Single Family 50'</p> <p style="margin-left: 100px;">Single Family 60'</p> <p style="margin-left: 100px;">Single Family 80'</p> <p style="margin-left: 80px;"><u>Debt Service:</u></p> <p style="margin-left: 100px;"><u>Series 2017</u></p> <p style="margin-left: 120px;">Single Family 50'</p> <p style="margin-left: 120px;">Single Family 60'</p> <p style="margin-left: 120px;">Single Family 80'</p> <p style="margin-left: 100px;"><u>Series 2019</u></p> <p style="margin-left: 120px;">Condo</p> <p style="margin-left: 120px;">Townhome</p> <p style="margin-left: 100px;">Single Family 40'</p> <p style="margin-left: 100px;">Single Family 50'</p> <p style="margin-left: 100px;">Single Family 60'</p> <p style="margin-left: 100px;">Single Family 80'</p> <p style="margin-left: 100px;"><u>Series 2020</u></p> <p style="margin-left: 120px;">Condo</p> <p style="margin-left: 120px;">Townhome</p> <p style="margin-left: 100px;">Single Family 40'</p> <p style="margin-left: 100px;">Single Family 50'</p> <p style="margin-left: 100px;">Single Family 60'</p> <p style="margin-left: 100px;">Single Family 80'</p>	<p style="margin-left: 120px;">\$342.96</p> <p style="margin-left: 120px;">\$445.84</p> <p style="margin-left: 120px;">\$548.72</p> <p style="margin-left: 120px;">\$685.90</p> <p style="margin-left: 120px;">\$823.08</p> <p style="margin-left: 120px;">\$1,097.44</p> <p style="margin-left: 120px;">\$1,406.00</p> <p style="margin-left: 120px;">\$1,510.00</p> <p style="margin-left: 120px;">\$1,719.00</p> <p style="margin-left: 120px;">\$989.00</p> <p style="margin-left: 120px;">\$1,094.00</p> <p style="margin-left: 120px;">\$1,302.00</p> <p style="margin-left: 120px;">\$1,406.00</p> <p style="margin-left: 120px;">\$1,510.00</p> <p style="margin-left: 120px;">\$1,719.00</p> <p style="margin-left: 120px;">\$989.00</p> <p style="margin-left: 120px;">\$1,094.00</p> <p style="margin-left: 120px;">\$1,302.00</p> <p style="margin-left: 120px;">\$1,406.00</p> <p style="margin-left: 120px;">\$1,510.00</p> <p style="margin-left: 120px;">\$1,719.00</p>

STONEYBROOK SOUTH AT CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED
CONTINUED

<u>Element</u>	<u>Comments</u>
Special assessment rate <div style="text-align: right; margin-right: 20px;"> <u>Series 2023</u> Townhome Single Family 40' Single Family 50' </div>	 \$702.00 \$1,300.00 \$1,404.00
Special assessments collected	\$3,331,566
Outstanding Bonds:	
Series 2017, due December 15, 2047,	\$4,100,000
Series 2019, due June 15, 2049,	\$13,080,000
Series 2020, due December 15, 2050,	\$11,640,000
Series 2023, due June 15, 2053	\$4,320,000



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

To the Board of Supervisors
Stoneybrook 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 the governmental activities and each major fund of Stoneybrook South at ChampionsGate Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 27, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

May 27, 2026



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

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

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

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

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

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

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

May 27, 2026



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

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 basic financial statements of Stoneybrook South at ChampionsGate Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 27, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 27, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

We wish to thank Stoneybrook South at ChampionsGate Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 27, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on pages 26-27.

SECTION VII

SECTION C

SECTION 1

Stoneybrook South at ChampionsGate

Community Development District

Summary of Invoices

March 30, 2026 - May 26, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	4/2/26	1041-1043	\$ 2,606.60
	4/10/26	1044-1047	52,311.34
	4/16/26	1048-1052	32,293.63
	4/24/26	1053-1055	9,557.05
	4/29/26	1056-1057	3,573.12
	5/6/26	1056-1060	24,524.83
	5/15/26	1061-1066	36,849.89
	5/22/26	1067-1070	4,158.63
			\$ 165,875.09
Capital Reserve			
	5/15/26	10	\$ 19,382.38
			\$ 19,382.38
Payroll			
	<u>April 2026</u>		
	Adam Morgan	50131	\$ 184.70
	Campbell McAnally	50132	184.70
	John Lambert	50133	184.70
	Patrick Bonin Jr.	50134	184.70
			\$ 738.80
TOTAL			\$ 185,996.27

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/02/26	00032	3/05/26	37983	202602	300	300-13100-10100			1VALVE/2ADAPTERS/COUPLING	*	174.43		
		3/05/26	37983	202602	320	320-53800-47300			1VALVE/2ADAPTERS/COUPLING	*	204.77		
		3/16/26	38078	202602	300	300-13100-10100			16NOZZLES/4ROTORS/14SPRAY	*	695.70		
		3/16/26	38078	202602	320	320-53800-47300			16NOZZLES/4ROTORS/14SPRAY	*	816.70		
FLORALAWN 2 LLC												1,891.60	001041
4/02/26	00036	3/17/26	17754	202603	300	300-13100-10100			CONTROL BOX/INSPECTION	*	46.00		
		3/17/26	17754	202603	320	320-53800-47100			CONTROL BOX/INSPECTION	*	54.00		
LAKE FOUNTAINS AND AERATION INC												100.00	001042
4/02/26	00039	3/01/26	4332246	202603	300	300-13100-10100			POND MAINTENANCE MAR26	*	282.90		
		3/01/26	4332246	202603	320	320-53800-47200			POND MAINTENANCE MAR26	*	332.10		
TIGRIS AQUATIC SERVICES LLC												615.00	001043
4/10/26	00011	4/08/26	04082026	202604	300	300-20700-10000			FY26 DEBT SERVICE SER2017	*	7,056.27		
STONEBROOK SOUTH AT CHAMPIONSGATE												7,056.27	001044
4/10/26	00011	4/08/26	04082026	202604	300	300-20700-10100			FY26 DEBT SERVICE SER2019	*	21,770.74		
STONEBROOK SOUTH AT CHAMPIONSGATE												21,770.74	001045
4/10/26	00011	4/08/26	04082026	202604	300	300-20700-10200			FY26 DEBT SERVICE SER2020	*	16,420.50		
STONEBROOK SOUTH AT CHAMPIONSGATE												16,420.50	001046
4/10/26	00011	4/08/26	04082026	202604	300	300-20700-10300			FY26 DEBT SERVICE SER2023	*	7,063.83		
STONEBROOK SOUTH AT CHAMPIONSGATE												7,063.83	001047
4/16/26	00032	3/31/26	38533	202603	300	300-13100-10100			4 SPRAYS & 5 NOZZLES	*	83.09		
		3/31/26	38533	202603	320	320-53800-47300			4 SPRAYS & 5 NOZZLES	*	97.55		
		4/01/26	38373	202604	300	300-13100-10100			LANDSCAPE MAINT APR26	*	8,928.52		
		4/01/26	38373	202604	320	320-53800-46200			LANDSCAPE MAINT APR26	*	10,481.31		
FLORALAWN 2 LLC												19,590.47	001048
SSCG STONEYS CG										TVISCARRA			

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/16/26	00001	4/01/26	235	202604	320	53800	12000			*	1,851.08		
			FIELD MANAGEMENT APR26										
4/01/26		236	202604	310	51300	34000				*	3,862.50		
			MANAGEMENT FEES APR26										
4/01/26		236	202604	310	51300	35200				*	108.17		
			WEBSITE ADMIN FEE APR26										
4/01/26		236	202604	310	51300	35100				*	162.25		
			INFORMATION TECH APR26										
4/01/26		236	202604	310	51300	31300				*	1,261.75		
			DISSEMINATION FEE APR26										
4/01/26		236	202604	310	51300	51000				*	.18		
			OFFICE SUPPLIES APR26										
4/01/26		236	202604	310	51300	42000				*	1.98		
			POSTAGE APR26										
			GOVERNMENTAL MANAGEMENT SERVICES									7,247.91	001049
4/16/26	00002	4/13/26	152068	202603	310	51300	31500			*	594.00		
			POOL INSTALLATION AGRMNT										
			LATHAM LUNA EDEN AND BEAUDINE LLP									594.00	001050
4/16/26	00039	4/01/26	4332248	202604	300	13100	10100			*	282.90		
			POOL MAINTENANCE APR26										
4/01/26		4332248	202604	320	53800	47200				*	332.10		
			POOL MAINTENANCE APR26										
			TIGRIS AQUATIC SERVICES LLC									615.00	001051
4/16/26	00012	3/25/26	8121041	202603	310	51300	32300			*	3,950.00		
			TRUSTEE FEE SER2023										
3/25/26		8121041	202603	310	51300	32300				*	296.25		
			INCIDENTIAL EXPENSES										
			US BANK									4,246.25	001052
4/24/26	00040	3/31/26	35526216	202603	310	51300	31100			*	1,718.05		
			STORMWATER BULKHEAD INSP										
			KIMLEY-HORN AND ASSOCIATES INC									1,718.05	001053
4/24/26	00036	3/30/26	17779	202603	300	13100	10100			*	3,247.14		
			SANDFIGHTER MOTOR/PUMP										
3/30/26		17779	202603	320	53800	47100				*	3,811.86		
			SANDFIGHTER MOTOR/PUMP										
3/30/26		17780-A	202603	300	13100	10100				*	46.00		
			CLEAN FOUNTAIN IN POND 5										
3/30/26		17780-A	202603	320	53800	47100				*	54.00		
			CLEAN FOUNTAIN IN POND 5										
			LAKE FOUNTAINS AND AERATION INC									7,159.00	001054
			SSCG STONEYSCG TVISCARRA										

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/24/26	00022	4/23/26	2089254	202604	300	13100	10100		MTHLY WATER MGMT APR26	*	312.80		
		4/23/26	2089254	202604	320	53800	47000		MTHLY WATER MGMT APR26	*	367.20		
												680.00	001055
4/29/26	00021	4/24/26	6672-04-	202604	310	51300	31200		ARBITRAGE SERIES 2020	*	450.00		
		4/24/26	7658-04-	202604	310	51300	31200		ARBITRAGE SERIES 2023	*	450.00		
												900.00	001056
4/29/26	00032	4/24/26	38767	202604	300	13100	10100		OASIS BLVD-STUCK VALVE	*	260.63		
		4/24/26	38767	202604	320	53800	47300		OASIS BLVD-STUCK VALVE	*	305.95		
		4/24/26	38768	202604	300	13100	10100		WESTSIDE BLVD-STUCK VALVE	*	361.81		
		4/24/26	38768	202604	320	53800	47300		WESTSIDE BLVD-STUCK VALVE	*	424.73		
		4/24/26	38769	202604	300	13100	10100		WESTSIDE-MAINLINE LEAK	*	607.20		
		4/24/26	38769	202604	320	53800	47300		WESTSIDE-MAINLINE LEAK	*	712.80		
												2,673.12	001057
5/06/26	00032	5/01/26	38982	202605	300	13100	10100		LANDSCAPE MAINT MAY26	*	8,928.52		
		5/01/26	38982	202605	320	53800	46200		LANDSCAPE MAINT MAY26	*	10,481.31		
												19,409.83	001058
5/06/26	00037	5/04/26	29437	202604	310	51300	32200		FY25 AUDIT SERVICES	*	4,500.00		
												4,500.00	001059
5/06/26	00039	5/01/26	4332249	202605	300	13100	10100		POND MAINTENANCE MAY26	*	282.90		
		5/01/26	4332249	202605	320	53800	47200		POND MAINTENANCE MAY26	*	332.10		
												615.00	001060
5/15/26	00001	5/01/26	237	202605	320	53800	12000		FIELD MANAGEMENT MAY26	*	1,851.08		
		5/01/26	238	202604	310	51300	42000		USPS IRS FORM	*	1.06		
										SSCG STONEYSCG	TVISCARRA		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/01/26		238A	202605	310-51300-34000					MANAGEMENT FEES MAY26	*	3,862.50		
5/01/26		238A	202605	310-51300-35200					WEBSITE ADMIN FEE MAY26	*	108.17		
5/01/26		238A	202605	310-51300-35100					INFORMATION TECH MAY26	*	162.25		
5/01/26		238A	202605	310-51300-31300					DISSEMINATION FEE MAY26	*	1,261.75		
5/01/26		238A	202605	310-51300-51000					OFFICE SUPPLIES MAY26	*	.36		
5/01/26		238A	202605	310-51300-42000					POSTAGE MAY26	*	13.23		
GOVERNMENTAL MANAGEMENT SERVICES												7,260.40	001061
5/15/26	00002	5/12/26	152775	202604	310-51300-31500				FY25 AUDIT	*	157.00		
		5/12/26	152775	202604	310-51300-31500				CDD MEETING	*	508.68		
		5/12/26	152775	202604	310-51300-31500				CAM CONTRACT	*	33.00		
		5/12/26	152775	202604	310-51300-31500				LFA & TLD AGREEMENTS	*	363.00		
LATHAM LUNA EDEN AND BEAUDINE LLP												1,061.68	001062
5/15/26	00011	5/15/26	05152026	202605	300-20700-10000				FY26 DEBT SERVICE SER2017	*	3,848.11		
STONEBROOK SOUTH AT CHAMPIONSGATE												3,848.11	001063
5/15/26	00011	5/15/26	05152026	202605	300-20700-10100				FY26 DEBT SERVICE SER2019	*	11,872.60		
STONEBROOK SOUTH AT CHAMPIONSGATE												11,872.60	001064
5/15/26	00011	5/15/26	05152026	202605	300-20700-10200				FY26 DEBT SERVICE SER2020	*	8,954.87		
STONEBROOK SOUTH AT CHAMPIONSGATE												8,954.87	001065
5/15/26	00011	5/15/26	05152026	202605	300-20700-10300				FY26 DEBT SERVICE SER2023	*	3,852.23		
STONEBROOK SOUTH AT CHAMPIONSGATE												3,852.23	001066
5/22/26	00032	5/14/26	39235	202605	300-13100-10100				88 NOZZLES & 58 SPRAYS	*	773.64		
		5/14/26	39235	202605	320-53800-47300				88 NOZZLES & 58 SPRAYS	*	908.18		
FLORALAWN 2 LLC												1,681.82	001067
SSCG STONEYSCG										TVISCARRA			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/22/26	00040	4/30/26 35843927	202604 310-51300-31100 PREP BULKHEAD MEMO REPORT	KIMLEY-HORN AND ASSOCIATES INC	*	1,582.08	1,582.08 001068
5/22/26	00003	5/18/26 OSA62386	202605 310-51300-48000 NOT. OF QUALIFYING PERIOD	TRIBUNE PUBLISHING COMPANY LLC DBA	*	214.73	214.73 001069
5/22/26	00022	5/19/26 2089255	202605 300-13100-10100 MTHLY WATER MGMT MAY26	THE LAKE DOCTORS INC	*	312.80	680.00 001070
		5/19/26 2089255	202605 320-53800-47000 MTHLY WATER MGMT MAY26		*	367.20	
TOTAL FOR BANK A						165,875.09	
TOTAL FOR REGISTER						165,875.09	

SSCG STONEYSCG TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/15/26	00001	5/06/26	B35054-A 202605 300-13100-10100 50%DEP-POND-P4 FTN PCKGE		*	8,915.89	
		5/06/26	B35054-A 202605 320-53800-60000 50%DEP-POND-P4 FTN PCKGE		*	10,466.49	

							LAKE FOUNTAINS AND AERATION, INC.
							19,382.38 000010

						TOTAL FOR BANK B	19,382.38
						TOTAL FOR REGISTER	19,382.38

SSCG STONEYSCG TVISCARRA

SECTION 2

Stoneybrook South at ChampionsGate
Community Development District

Unaudited Financial Reporting
April 30, 2026



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Stoneybrook South at ChampionsGate

Community Development District

Balance Sheet

April 30, 2026

	General Fund	Capital Reserve Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:					
Cash - Truist Bank	\$ 295,811	\$ 59,387	\$ -	\$ -	\$ 355,198
Investments:					
Series 2017					
Reserve	-	-	150,900	-	150,900
Revenue	-	-	407,857	-	407,857
Prepayment	-	-	129	-	129
Series 2019					
Reserve	-	-	449,947	-	449,947
Revenue	-	-	1,236,315	-	1,236,315
Prepayment	-	-	53	-	53
Series 2020					
Reserve	-	-	351,125	-	351,125
Revenue	-	-	814,623	-	814,623
Construction	-	-	-	79,404	79,404
Series 2023					
Reserve	-	-	30,225	-	30,225
Revenue	-	-	327,946	-	327,946
Construction	-	-	-	808	808
Investment - SBA	784,797	653,324	-	-	1,438,122
Due From General Fund	-	-	116	-	116
Due From SS CDD	41,996	-	-	-	41,996
Deposits	16,000	-	-	-	16,000
Total Assets	\$ 1,138,605	\$ 712,712	\$ 3,769,235	\$ 80,213	\$ 5,700,764
Liabilities:					
Accounts Payable	\$ 8,645	\$ -	\$ -	\$ -	\$ 8,645
Due to Debt Service 2017	16	-	-	-	16
Due to Debt Service 2019	48	-	-	-	48
Due to Debt Service 2020	36	-	-	-	36
Due to Debt Service 2023	16	-	-	-	16
Due to SS CDD	61,208	6,539	-	-	67,747
Total Liabilities	\$ 69,968	\$ 6,539	\$ -	\$ -	\$ 76,507
Fund Balances:					
Assigned For Debt Service 2017	\$ -	\$ -	\$ 558,902	\$ -	\$ 558,902
Assigned For Debt Service 2019	-	-	1,686,363	-	1,686,363
Assigned For Debt Service 2020	-	-	1,165,784	-	1,165,784
Assigned For Debt Service 2023	-	-	358,186	-	358,186
Assigned For Capital Reserves 2020	-	706,173	-	79,404	785,577
Assigned For Capital Reserves 2023	-	-	-	808	808
Unassigned	1,068,636	-	-	-	1,068,636
Total Fund Balances	\$ 1,068,636	\$ 706,173	\$ 3,769,235	\$ 80,213	\$ 5,624,257
Total Liabilities & Fund Equity	\$ 1,138,605	\$ 712,712	\$ 3,769,235	\$ 80,213	\$ 5,700,764

Stoneybrook South at ChampionsGate

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 1,044,107	\$ 1,000,045	\$ 1,000,045	\$ -
Interest	18,000	10,500	17,266	6,766
Total Revenues	\$ 1,062,107	\$ 1,010,545	\$ 1,017,311	\$ 6,766
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 2,600	\$ 4,400
FICA Expense	918	536	199	337
Engineering Fees	12,000	7,000	3,300	3,700
Attorney	25,000	14,583	4,921	9,662
Dissemination	15,141	8,832	8,832	-
Arbitrage	1,350	900	900	-
Annual Audit	6,000	6,000	6,000	-
Trustee Fees	18,964	13,367	13,367	-
Assessment Administration	8,111	8,111	8,111	-
Management Fees	46,350	27,038	27,038	-
Information Technology	1,947	1,136	1,136	-
Website Maintenance	1,298	757	757	(0)
Telephone	100	58	-	58
Postage	500	292	62	230
Printing & Binding	500	292	3	289
Insurance	6,825	6,825	7,029	(204)
Legal Advertising	2,500	1,458	-	1,458
Other Current Charges	600	350	310	40
Office Supplies	250	146	2	144
Property Appraiser Fee	1,000	1,000	1,676	(676)
Property Taxes	350	4	4	-
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	\$ 161,879	\$ 105,859	\$ 86,422	\$ 19,437

Stoneybrook South at ChampionsGate

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
<i>Operations & Maintenance</i>				
Field Services	\$ 22,213	\$ 12,958	\$ 12,958	\$ 0
Property Insurance	19,741	19,741	16,707	3,034
Electric	62,002	36,168	29,247	6,921
Streetlights	198,918	116,036	99,701	16,335
Water & Sewer	202,182	117,940	78,146	39,794
Landscape Maintenance	276,314	161,183	140,559	20,624
Landscape Contingency	21,566	12,580	13,398	(818)
Tree Trimming	2,696	1,573	-	1,573
Lake Maintenance	5,642	3,291	3,272	19
Irrigation Repairs	18,870	11,008	11,056	(49)
Entry & Walls Maintenance	5,392	3,145	1,069	2,077
Fountain Repair & Maintenance	8,087	4,717	10,839	(6,122)
Miscellaneous - Stormwater Control	2,696	1,573	-	1,573
Mitigation Monitoring & Maintenance	7,926	4,624	2,312	2,311
Pressure Washing	2,696	1,572	1,026	546
Repairs & Maintenance	5,392	3,145	1,333	1,812
Sidewalk Repair & Maintenance	2,696	1,572	-	1,572
Roadway Repair & Maintenance - Storm Gutters	2,696	1,573	-	1,573
Contingency	5,392	3,145	-	3,145
Security	-	-	1,564	(1,564)
Hurricane Expenses	-	-	-	-
Total Operations & Maintenance:	\$ 873,115	\$ 517,543	\$ 423,187	\$ 94,356
<i>Reserves</i>				
Capital Reserve Transfer	\$ 27,113	\$ 27,113	\$ 27,113	\$ -
Total Reserves	\$ 27,113	\$ 27,113	\$ 27,113	\$ -
Total Expenditures	\$ 1,062,107	\$ 650,515	\$ 536,722	\$ 113,793
Excess Revenues (Expenditures)	\$ -		\$ 480,589	
Fund Balance - Beginning	\$ -		\$ 588,047	
Fund Balance - Ending	\$ -		\$ 1,068,636	

Stoneybrook South at ChampionsGate

Community Development District

Capital Reserve

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Transfer In	\$ 27,113	\$ 27,113	\$ 27,113	\$ -
Interest	24,000	14,000	15,185	1,185
Total Revenues	\$ 51,113	\$ 41,113	\$ 42,298	\$ 1,185
Expenditures:				
Contingency	\$ 600	\$ 350	\$ 287	\$ 63
Capital Outlay	58,048	33,861	58,191	(24,329)
Total Expenditures	\$ 58,648	\$ 34,211	\$ 58,478	\$ (24,329)
Excess Revenues (Expenditures)	\$ (7,535)	\$ 6,902	\$ (16,180)	
Fund Balance - Beginning	\$ 710,685		\$ 722,353	
Fund Balance - Ending	\$ 703,150		\$ 706,173	

Stoneybrook South at ChampionsGate

Community Development District

Debt Service Fund - Series 2017

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 301,800	\$ 289,185	\$ 289,185	\$ -
Interest	18,000	10,500	10,553	53
Total Revenues	\$ 319,800	\$ 299,685	\$ 299,738	\$ 53
Expenditures:				
Series 2017				
Interest - 12/15	\$ 97,400	\$ 97,400	\$ 97,400	\$ -
Principal - 12/15	105,000	105,000	105,000	-
Interest - 06/15	95,300	-	-	-
Total Expenditures	\$ 297,700	\$ 202,400	\$ 202,400	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 22,100		\$ 97,338	
Fund Balance - Beginning	\$ 308,726		\$ 461,564	
Fund Balance - Ending	\$ 330,826		\$ 558,902	

Stoneybrook South at ChampionsGate

Community Development District

Debt Service Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 899,894	\$ 892,224	\$ 892,224	\$ -
Interest	42,000	24,500	28,069	3,569
Total Revenues	\$ 941,894	\$ 916,724	\$ 920,293	\$ 3,569
Expenditures:				
Series 2019				
Interest - 12/15	\$ 294,519	\$ 294,519	\$ 294,519	\$ -
Principal - 06/15	315,000	-	-	-
Interest - 06/15	294,519	-	-	-
Total Expenditures	\$ 904,038	\$ 294,519	\$ 294,519	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 37,857		\$ 625,774	
Fund Balance - Beginning	\$ 603,368		\$ 1,060,589	
Fund Balance - Ending	\$ 641,225		\$ 1,686,363	

Stoneybrook South at ChampionsGate

Community Development District

Debt Service Fund - Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 702,564	\$ 672,957	\$ 672,957	\$ -
Interest	40,000	23,333	22,062	(1,271)
Total Revenues	\$ 742,564	\$ 696,290	\$ 695,019	\$ (1,271)
Expenditures:				
Series 2020				
Interest - 12/15	\$ 205,494	\$ 205,494	\$ 205,494	\$ -
Principal - 12/15	290,000	290,000	290,000	-
Interest - 06/15	201,869	-	-	-
Total Expenditures	\$ 697,363	\$ 495,494	\$ 495,494	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ (14,000)	\$ (8,167)	\$ (7,548)	\$ (618)
Total Other Financing Sources (Uses)	\$ (14,000)	\$ (8,167)	\$ (7,548)	\$ (618)
Excess Revenues (Expenditures)	\$ 31,202		\$ 191,977	
Fund Balance - Beginning	\$ 618,637		\$ 973,807	
Fund Balance - Ending	\$ 649,838		\$ 1,165,784	

Stoneybrook South at ChampionsGate

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Special Assessments	\$ 302,250	\$ 289,495	\$ 289,495	\$ -
Interest	12,000	7,000	7,443	443
Total Revenues	\$ 314,250	\$ 296,495	\$ 296,937	\$ 443
Expenditures:				
Series 2023				
Interest - 12/15	\$ 115,859	\$ 115,859	\$ 115,859	\$ -
Principal - 06/15	70,000	-	-	-
Interest - 06/15	115,859	-	-	-
Total Expenditures	\$ 301,718	\$ 115,859	\$ 115,859	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ (6,000)	\$ (3,500)	\$ (123,662)	\$ 120,162
Total Other Financing Sources (Uses)	\$ (6,000)	\$ (3,500)	\$ (123,662)	\$ 120,162
Excess Revenues (Expenditures)	\$ 6,532		\$ 57,415	
Fund Balance - Beginning	\$ 147,497		\$ 300,771	
Fund Balance - Ending	\$ 154,029		\$ 358,186	

Stoneybrook South at ChampionsGate

Community Development District Capital Projects Fund - Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted		Prorated Budget		Actual	
	Budget		Thru 04/30/26		Thru 04/30/26	Variance
Revenues:						
Interest	\$	-	\$	-	\$ 1,592	\$ 1,592
Total Revenues	\$	-	\$	-	\$ 1,592	\$ 1,592
Expenditures:						
Series 2020						
Capital Outlay	\$	-	\$	-	\$ -	\$ -
Total Expenditures	\$	-	\$	-	\$ -	\$ -
Other Sources/(Uses)						
Transfer In/(Out)	\$	-	\$	-	\$ 7,548	\$ (7,548)
Total Other Financing Sources (Uses)	\$	-	\$	-	\$ 7,548	\$ (7,548)
Excess Revenues (Expenditures)	\$	-	\$	-	\$ 9,141	\$ 9,141
Fund Balance - Beginning	\$	-	\$	-	\$ 70,264	\$ 70,264
Fund Balance - Ending	\$	-	\$	-	\$ 79,404	\$ 79,404

Stoneybrook South at ChampionsGate

Community Development District Capital Projects Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending April 30, 2026

	Adopted		Prorated Budget		Actual		Variance
	Budget		Thru 04/30/26		Thru 04/30/26		
Revenues:							
Interest	\$	-	\$	-	\$ 944	\$	944
Total Revenues	\$	-	\$	-	\$ 944	\$	944
Expenditures:							
Series 2023							
Capital Outlay	\$	-	\$	-	\$ 154,475	\$	(154,475)
Total Expenditures	\$	-	\$	-	\$ 154,475	\$	(154,475)
Other Sources/(Uses)							
Transfer In/(Out)	\$	-	\$	-	\$ 123,662	\$	(123,662)
Total Other Financing Sources (Uses)	\$	-	\$	-	\$ 123,662	\$	(123,662)
Excess Revenues (Expenditures)	\$	-	\$	-	\$ (29,868)	\$	
Fund Balance - Beginning	\$	-	\$	-	\$ 30,676	\$	
Fund Balance - Ending	\$	-	\$	-	\$ 808	\$	

Stoneybrook South at ChampionsGate

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments	\$ -	\$ 108,072	\$ 793,819	\$ 25,848	\$ 34,189	\$ 13,662	\$ 24,456	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,045
Interest	1,349	1,267	1,833	3,369	3,112	3,280	3,056	-	-	-	-	-	17,266
Total Revenues	\$ 1,349	\$ 109,340	\$ 795,651	\$ 29,217	\$ 37,301	\$ 16,942	\$ 27,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,017,311
Expenditures:													
Administrative:													
Supervisor Fees	\$ 800	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,600
FICA Expense	61	-	-	-	77	-	61	-	-	-	-	-	199
Engineering Fees	-	-	-	-	-	1,718	1,582	-	-	-	-	-	3,300
Attorney	707	114	1,112	165	1,169	594	1,062	-	-	-	-	-	4,921
Dissemination	1,262	1,262	1,262	1,262	1,262	1,262	1,262	-	-	-	-	-	8,832
Arbitrage	-	-	-	-	-	-	900	-	-	-	-	-	900
Annual Audit	-	-	-	-	-	-	6,000	-	-	-	-	-	6,000
Trustee Fees	-	4,445	-	4,676	-	4,246	-	-	-	-	-	-	13,367
Assessment Administration	8,111	-	-	-	-	-	-	-	-	-	-	-	8,111
Management Fees	3,863	3,863	3,863	3,863	3,863	3,863	3,863	-	-	-	-	-	27,038
Information Technology	162	162	162	162	162	162	162	-	-	-	-	-	1,136
Website Maintenance	108	108	108	108	108	108	108	-	-	-	-	-	757
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	6	14	3	15	3	18	3	-	-	-	-	-	62
Printing & Binding	-	1	-	-	2	-	-	-	-	-	-	-	3
Insurance	7,029	-	-	-	-	-	-	-	-	-	-	-	7,029
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	44	44	44	44	45	44	44	-	-	-	-	-	310
Office Supplies	0	0	0	0	0	0	0	-	-	-	-	-	2
Property Appraiser Fee	-	-	-	-	1,676	-	-	-	-	-	-	-	1,676
Property Taxes	-	4	-	-	-	-	-	-	-	-	-	-	4
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	\$ 22,328	\$ 10,016	\$ 6,554	\$ 10,295	\$ 9,366	\$ 12,015	\$ 15,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,422
Operations & Maintenance:													
Field Services	\$ 1,851	\$ 1,851	\$ 1,851	\$ 1,851	\$ 1,851	\$ 1,851	\$ 1,851	\$ -	\$ -	\$ -	\$ -	\$ -	12,958
Property Insurance	16,707	-	-	-	-	-	-	-	-	-	-	-	16,707
Electric	4,512	4,236	4,445	4,224	4,546	3,525	3,759	-	-	-	-	-	29,247
Streetslights	14,443	14,090	15,128	13,868	13,914	14,287	13,970	-	-	-	-	-	99,701
Water & Sewer	13,133	9,274	13,687	13,865	13,721	4,431	10,034	-	-	-	-	-	78,146
Landscape Maintenance	21,740	21,740	21,338	10,086	21,740	21,740	22,175	-	-	-	-	-	140,559
Landscape Contingency	-	185	1,961	11,252	-	-	-	-	-	-	-	-	13,398
Tree Trimming	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	471	464	462	462	471	471	471	-	-	-	-	-	3,272
Irrigation Repairs	1,980	-	3,269	1,809	1,572	769	1,658	-	-	-	-	-	11,056
Entry & Walls Maintenance	-	845	224	-	-	-	-	-	-	-	-	-	1,069
Fountain Repair & Maintenance	625	1,983	2,903	424	130	4,645	130	-	-	-	-	-	10,839
Miscellaneous - Stormwater Control	-	-	-	-	-	-	-	-	-	-	-	-	-
Mitigation Monitoring & Maintenance	332	332	326	326	332	332	332	-	-	-	-	-	2,312
Pressure Washing	-	-	-	-	1,026	-	-	-	-	-	-	-	1,026
Repairs & Maintenance	-	875	458	-	-	-	-	-	-	-	-	-	1,333
Sidewalk Repair & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Roadway Repair & Maintenance - Storm Gutters	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Security	-	516	172	-	526	350	-	-	-	-	-	-	1,564
Hurricane Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance:	\$ 75,794	\$ 56,391	\$ 66,224	\$ 58,166	\$ 59,828	\$ 52,403	\$ 54,380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 423,187
Reserves:													
Capital Reserve Transfer	\$ -	\$ -	\$ 27,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,113
Total Reserves	\$ -	\$ -	\$ 27,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,113
Total Expenditures	\$ 98,123	\$ 66,407	\$ 99,891	\$ 68,462	\$ 69,194	\$ 64,418	\$ 70,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 536,722
Excess Revenues (Expenditures)	\$ (96,774)	\$ 42,932	\$ 695,760	\$ (39,245)	\$ (31,893)	\$ (47,476)	\$ (42,716)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 480,589

Stoneybrook 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)
LESS: PRINCIPAL PAYMENT 12/15/22	(\$95,000)
LESS: PRINCIPAL PAYMENT 12/15/23	(\$95,000)
LESS: PRINCIPAL PAYMENT 12/15/24	(\$100,000)
LESS: PRINCIPAL PAYMENT 12/15/25	(\$105,000)
CURRENT BONDS OUTSTANDING	\$3,995,000

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)
LESS: PRINCIPAL PAYMENT 6/15/23	(\$280,000)
LESS: PRINCIPAL PAYMENT 6/15/24	(\$290,000)
LESS: PRINCIPAL PAYMENT 6/15/25	(\$300,000)
CURRENT BONDS OUTSTANDING	\$13,080,000

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)
LESS: PRINCIPAL PAYMENT 12/15/22	(\$270,000)
LESS: PRINCIPAL PAYMENT 12/15/23	(\$275,000)
LESS: PRINCIPAL PAYMENT 12/15/24	(\$280,000)
LESS: PRINCIPAL PAYMENT 12/15/25	(\$290,000)
CURRENT BONDS OUTSTANDING	\$11,350,000

SERIES 2023, SPECIAL ASSESSMENT BONDS	
INTEREST RATES:	4.500%, 5.375%, 5.500%
MATURITY DATE:	6/15/2053
RESERVE FUND DEFINITION	10% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$30,225
RESERVE FUND BALANCE	\$30,225
BONDS OUTSTANDING - 3/23/23	\$4,450,000
CURRENT BONDS OUTSTANDING	\$4,450,000

Stoneybrook South at ChampionsGate
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2020

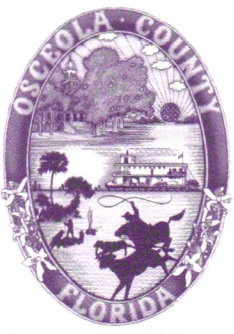
Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2026				
TOTAL				\$ -
Fiscal Year 2026				
10/1/25		Interest		\$ 237.00
10/2/25		Transfer from Reserve		1,186.08
11/3/25		Interest		242.18
11/4/25		Transfer from Reserve		1,186.99
12/1/25		Interest		224.70
12/2/25		Transfer from Reserve		1,081.20
1/2/26		Interest		225.96
1/5/26		Transfer from Reserve		1,066.72
2/2/26		Interest		224.38
2/3/26		Transfer from Reserve		1,042.87
3/2/26		Interest		206.23
3/3/26		Transfer from Reserve		941.77
4/1/26		Interest		231.78
4/2/26		Transfer from Reserve		1,042.65
TOTAL				\$ 9,140.51
Project (Construction) Fund at 09/30/25				\$ 70,263.71
Interest Earned/Transferred Funds thru 4/30/26				9,140.51
Requisitions Paid thru 4/30/26				-
Remaining Project (Construction) Fund				\$ 79,404.22

**Stoneybrook South at ChampionsGate
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds, Series 2023

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2026				
3/16/26	9	Lennar Homes LLC	Reimbursement Construction costs for Fox North Utilities & Tract X infrastructure.	\$ 154,474.53
TOTAL				\$ 154,474.53
Fiscal Year 2026				
10/1/25		Interest		\$ 103.47
10/2/25		Transfer from Reserve		510.49
11/3/25		Interest		105.71
11/4/25		Transfer from Reserve		510.88
12/1/25		Interest		98.06
12/2/25		Transfer from Reserve		465.35
1/2/26		Interest		98.59
1/5/26		Transfer from Reserve		459.12
2/2/26		Interest		97.88
2/3/26		Transfer from Reserve		448.85
2/3/26		Transfer from Reserve		120,900.00
3/2/26		Interest		217.33
3/3/26		Transfer from Reserve		277.96
4/1/26		Interest		223.33
4/2/26		Transfer from Reserve		89.77
TOTAL				\$ 124,606.79
Project (Construction) Fund at 09/30/25				\$ 30,676.13
Interest Earned/Transferred Funds thru 4/30/26				124,606.79
Requisitions Paid thru 4/30/26				(154,474.53)
Remaining Project (Construction) Fund				\$ 808.39

SECTION 3



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 27, 2026

Ms. Iman Sakalla
Recording Secretary
Stoneybrook South at ChampionsGate Community Development District
c/o Governmental Management Services
219 East Livingston Street
Orlando, FL 32801
isakalla@gmscfl.com

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

Dear Ms. Sakalla:

Thank you for your letter requesting confirmation of the number of registered voters within the Stoneybrook South at ChampionsGate Community Development District as of April 15, 2026.

The number of registered voters within the Stoneybrook South at ChampionsGate CDD is 665, as of April 15, 2026.

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

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola