

**STATEMENT 1
STONEYBROOK NORTH CDD
FY 2024 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023-2024
I. REVENUE								
GENERAL FUND REVENUES	\$ -	\$ 1,126	\$ 320,990	\$ 316,696	\$ 747,477	\$ 338,317	\$ 822,488	75,011
PRORATED LOT CLOSINGS AND DEVELOPER FUNDING REVENUES /(b)	139,540	432,559	78,773	424,947	-	106,541	-	-
LOT CLOSINGS	-	50,747	-	400	-	-	-	-
TOTAL REVENUE	139,540	484,432	399,763	742,043	747,477	444,858	822,488	75,011
II. EXPENDITURES								
GENERAL ADMINISTRATIVE								
SUPERVISORS COMPENSATION	1,615	1,785	1,228	3,499	4,800	800	4,800	-
PAYROLL TAXES	138	122	132	77	367	61	367	-
PAYROLL SERVICES	341	147	50	100	490	201	490	-
TRAVEL PER DIEM	100	-	-	-	500	195	500	-
MANAGEMENT CONSULTING SERVICES	21,000	18,485	21,500	21,161	26,500	10,500	26,500	-
CONSTRUCTION ACCOUNTING SERVICES	-	5,000	5,000	5,000	9,000	2,500	9,000	-
PLANNING AND COORDINATING SERVICES	36,000	36,000	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	3,600	3,600	3,600	3,600	3,600	1,800	3,600	-
BANK FEES	139	148	316	-	300	-	300	-
MISCELLANEOUS	148	1	1,149	307	500	1,662	500	-
AUDITING SERVICES	2,500	2,500	-	5,922	3,600	-	4,200	600
INSURANCE	3,264	12,638	14,619	16,812	17,552	10,733	25,018	7,466
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,844	3,191	2,309	800	3,600	144	2,000	(1,600)
ENGINEERING SERVICES	3,422	348	380	979	4,000	1,340	4,000	-
LEGAL SERVICES	7,199	8,389	5,722	22,598	8,000	4,379	8,000	-
MEETING ROOM RENTAL	-	-	-	-	-	-	1,200	1,200
WEBSITE HOSTING	1,610	1,400	1,745	2,015	2,015	2,265	2,015	-
ADMINISTRATIVE CONTINGENCY	-	-	12	528	720	-	720	-
TOTAL GENERAL ADMINISTRATIVE	83,094	93,929	93,937	119,573	121,719	54,755	129,385	7,666
DEBT ADMINISTRATION:								
DISSEMINATION AGENT	5,000	5,000	5,000	5,000	5,000	6,500	5,000	-
TRUSTEE FEES	9,105	10,232	7,042	7,139	9,105	-	10,667	1,562
TRUST FUND ACCOUNTING	3,600	3,000	650	2,839	3,000	1,500	3,000	-
ARBITRAGE	650	650	-	-	650	-	650	-
TOTAL DEBT ADMINISTRATION	18,355	18,882	12,692	14,978	17,755	8,000	19,317	1,562

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PHYSICAL ENVIRONMENT EXPENDITURES								
SECURITY	35,179	79,375	74,318	72,794	83,369	31,928	23,250	(60,119)
STREETPOLE LIGHTING & REPAIRS	-	16,200	13,600	96,748	125,100	48,290	119,150	(5,950)
ELECTRICITY (IRRIGATION & POND PUMPS)	1,033	6,845	14,680	11,413	9,300	1,657	9,300	-
WATER	-	288	149	104	400	139	400	-
LANDSCAPING MAINTENANCE	143,977	192,450	166,867	207,451	207,158	147,940	282,900	75,742
IRRIGATION MAINTENANCE	-	-	9,875	77,552	88,000	49,620	100,900	12,900
NPDES MONITORING	-	-	5,851	4,050	5,400	-	5,400	-
POND MAINTENANCE	13,545	30,920	21,639	40,259	24,000	5,843	42,200	18,200
POND AERATION	-	-	-	-	-	-	25,000	25,000
GATE MAINTENANCE & MONITORING	-	-	-	33,804	10,200	21,040	12,160	1,960
GATE ACCESS & FOBS	-	5,860	6,165	-	6,000	-	6,000	-
COMPREHENSIVE FIELD SERVICES	8,106	13,896	3,474	12,738	13,896	2,316	13,896	-
PET WASTE REMOVAL	-	-	-	-	9,180	-	7,230	(1,950)
HOLIDAY DECORATIONS	-	-	-	-	6,000	2,000	6,000	-
PHYSICAL ENVIRONMENT CONTINGENCY (Nature trail in FY 2023)	4,275	5,227	2,875	27,425	20,000	22,772	20,000	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	206,116	351,061	319,493	584,338	608,003	333,545	673,786	65,783
TOTAL EXPENDITURES	307,564	463,872	426,122	718,889	747,477	396,300	822,488	75,011
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(168,024)	20,560	(26,359)	23,154	-	48,558	-	-
FUND BALANCE - BEGINNING	183,923	15,899	36,694	10,335	33,489	33,489	33,489	-
FUND BALANCE - ENDING	\$ 15,899	\$ 36,694	\$ 10,335	\$ 33,489	\$ 33,489	\$ 82,047	\$ 33,489	-

Footnote:

Un-platted lands will received an O&M assessment for CDD administrative services. Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 2
STONEYBROOK NORTH CDD
FY 2024 GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

Width	Units	Assigned ERU	Total ERU	% ERU
28'	110	0.56	61.60	10.33%
40'	117	0.80	93.60	15.69%
50'	265	1.00	265.00	44.42%
60'	147	1.20	176.40	29.57%
Total	639		596.60	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET: \$ **822,488** /(a)

Plus: Early Payment Discount (4.0%) \$ 34,999

Plus: County Collection Charges (2.0%) \$ 17,500

Total Expenditures - GROSS \$ **874,987** [A]

Total ERU: 596.60 [B]

Total AR / ERU - GROSS (as if all On-Roll): **\$1,466.62** [A] / [B]

Total AR / ERU - NET: 1,378.63

3. Proposed FY 2024 Allocation of AR (as if all On-Roll) (a)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
28'	110	0.56	\$772	\$84,923	\$821	\$90,344
40'	117	0.80	\$1,103	\$129,039	\$1,173	\$137,276
50'	265	1.00	\$1,379	\$365,336	\$1,467	\$388,655
60'	147	1.20	\$1,654	\$243,189	\$1,760	\$258,712
Total	639			\$822,488		\$874,987

4. FY 2023 Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
35'	140	0.70	\$912	\$127,618	\$970	\$ 135,764
40'	117	0.80	\$1,042	\$121,888	\$1,108	\$ 129,668
50'	206	1.00	\$1,302	\$268,258	\$1,385	\$ 285,381
60'	147	1.20	\$1,563	\$229,713	\$1,662	\$ 244,375
Total	610			\$747,477		\$ 795,189

5. Difference between Propsed FY 2024 and Current FY 2023

	<u>FY 2022</u>	<u>FY 2023</u>	<u>Change</u>	
TOTAL EXPENDITURES - NET:	\$747,477	\$822,488	10%	\$75,011

Lot Width	FY 2023 Net Assmt/Unit	Proposed FY 2024 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month
35'	\$911.56	\$772.03	(\$139.53)	(\$11.63)
40'	\$1,041.78	\$1,102.90	\$61.12	\$5.09
50'	\$1,302.23	\$1,378.63	\$76.40	\$6.37
60'	\$1,562.67	\$1,654.35	\$91.68	\$7.64

**STATEMENT 3
STONEBROOK NORTH CDD**

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor	\$ 4,800
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 367
PAYROLL SERVICES	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 490
TRAVEL PER DEIM	Misc.	Estimated as needed for Supervisor travel	\$ 500
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 26,500
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	The bond closed in 3rd quarter of 2022 - this will carryover to the FY 2024 fiscal year for the continued construction processing of invoices related to the construction	\$ 9,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ 36,000
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract	\$ 3,600
BANK FEES	Bank United	Fees associated with maintaining the District's bank accounts and the ordering of checks	\$ 300
MISCELLANEOUS	MISC	Estimated for administrative expenditures not identified in any other line item	\$ 500
AUDITING	DIBARTOLOMEO	State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter	\$ 4,200
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on advice from the carrier that there will be a substantial increase in rates	\$ 25,018
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity	\$ 175
LEGAL ADVERTISEMENTS		The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.	\$ 2,000
ENGINEERING SERVICES	Stantec	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.	\$ 4,000
LEGAL SERVICES	Straley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisor and the District Manager	\$ 8,000
MEETING ROOM RENTAL	Marriott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within the County	\$ 1,200
WEBSITE HOSTING	Campus Suite	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight	\$ 2,015
ADMINISTRATIVE CONTINGENCY			\$ 720
DEBT SERVICE ADMINISTRATION:			
DISSEMINATING AGENT	LERNER	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service as contracted	\$ 5,000

STATEMENT 3
STONEBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees confirmed by the Trustee	\$ 10,667
TRUST FUND ACCOUNTING	BREEZE	Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements	\$ 3,000
ARBITRAGE	LLS Tax	Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July	\$ 650
PHYSICAL ENVIRONMENT:			
SECURITY	JCS Security	Budget considers 12 months of random patrols in a marked vehicle from 4 pm to 2 am , seven days per week. Time and one-half is charged for New Years Day, Christmas Day, Thanksgiving, Labor Day and Memorial Day. Contract was dated February 20, 2023 and considers an amount of \$50 per day for service . An additional \$5,000 is being incorporated for any confirmed additional rover service.	\$ 23,250
STREETPOLE LIGHTING	Gig Fiber, LLC	At the end of FY 2023 - it is anticipated there will be a total of 170 streetlights @\$50 per month each installed. For FY 2024 there will 49 streetlights@ \$50 per month each installed in Phase 3A in April of 2024. An additional \$4,900 is anticipated to be collected for deposits in FY 2024	\$ 119,150
ELECTRICITY (IRRIGATION & POND PUMPS)	LCEC	Estimated for utility services related to the irrigation and pond pumps. Currently there is for one meter location only. Average monthly is \$775	\$ 9,300
WATER	Lee County Utilities	Estimated for water utilities related to the District. There is one meter located at 18144 Everson Miles Cir Lift . The District is on well water	\$ 400
LANDSCAPING MAINTENANCE	Big Tree, Inc	Landscape Services by Big Tree Landscaping current contract is \$200,700 for the time period July 31,2021 - August 1, 2024. Includes: fertilization, insect control, shrub pruning, irrigation inspections, mulch reapplication, annuals, debris removal. An additional amount of \$15,000 will be added for landscape replenishment. An additional \$67,200 is being estimated to maintain the additional 5 ponds being added	\$ 282,900
IRRIGATION MAINTENANCE	Big Tree, Inc	Servicing of valves on a monthly basis . Contract confirms an amount of \$50 per valve for every two homes. An additional \$16,000 for other repairs and maintenance of system. Currently there are 129 valves being maintained and it is anticipated that there will be an additional 25 valves installed between March and September 2024.	\$ 100,900
NPDES MONITORING	Protective Barriers	National Pollution Discharge Elimination System Monitoring is provided once every 7 days and after 0.50 inch of rainfall Monthly \$450	\$ 5,400
POND MAINTENANCE	Solitude Lake Management	Original contract is \$11,684 annually for 8 ponds; In May of 2023 5 additional ponds were added comprising of 17.44 acres for an annual maintenance amount of \$7,356. Total pond count with these contracts is 13. Additionally there is a secondary contract for \$3,600 as it relates to the ponds. Finally - there is a preserves management contract in the amount of \$19,560.	\$ 42,200
POND AERATION	Solitude Lake Management	There are 27 aerators, along with 6 compressors and 5 valve boxes that will need to be serviced. The estimated costs for servicing is \$25,000 on an annual basis	\$ 25,000
GATE MAINTENANCE & MONITORING	DKS Integrations	DKS provides quarterly monitoring services for three sites at \$180 cost per site . An additional amount of \$10,000 is included for any necessary repairs and maintenance of the gates	\$ 12,160
GATE ACCESS & FOBS	DKS Integrations	Clickers for entrance gates 200 units @30.00.	\$ 6,000
COMPREHENSIVE FIELD SERVICES	BREEZE	Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 13,896
PET WASTE REMOVAL	POOP 911	The contract provides for the removal of pet waste, replacement of the can liner and includes 1000 bags per station annually, The contracted costs for the initial 10 is \$3,615 on an annual basis. It is anticipated that an additional like amount will be added to the District in FY 2024.	\$ 7,230
HOLIDAY DECORATIONS	TBD	Estimated for holiday decorations for the FY 2024 year	\$ 6,000
PHYSICAL ENVIRONMENT CONTINGENCY		Additional maintenance added with new areas coming online especially as it relates to Popash Creek and the upland buffer area.	\$ 20,000

\$ 822,487.80

STATEMENT 4
STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SCHEDULES

	SERIES 2017A-1	SERIES 2017A-3	SERIES 2022	TOTAL FY24 BUDGET
REVENUE				
SPECIAL ASSESSMENTS - ON-ROLL - GROSS	\$ 296,809			\$ 296,809
SPECIAL ASSESSMENTS - OFF-ROLL - NET		\$ 203,863	\$ 330,169	203,863
LESS: EARLY PAYMENT DISCOUNT	(11,872)			(11,872)
TOTAL REVENUE	284,936	203,863	330,169	488,799
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	5,936			5,936
INTEREST EXPENSE				-
May 1, 2024	101,063	101,931	165,084	202,994
November 1, 2024	101,063	101,931	165,084	202,994
PRINCIPAL PAYMENT				-
November 1, 2024	75,000	-		75,000
TOTAL EXPENDITURES	283,061	203,863	330,169	486,924
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,875	-	-	1,875
FUND BALANCE - ENDING	\$ 1,875	\$ -	\$ -	\$ 1,875

Table 1. Series 2017A-1 Allocation of Maximum Annual Debt Service (GROSS MADs)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
40	75	0.80	60.00	23.84%	\$70,750	\$943
50	117	1.00	117.00	45.49%	\$135,008	\$1,154
60	66	1.20	79.20	30.68%	\$91,050	\$1,380
Total	258		256.20	100.00%	\$296,809	

Table 2. Series 2017A-2 Allocation of Maximum Annual Debt Service (NET MADs)
CLOSED

Table 3. Series 2017A-3 Allocation of Maximum Annual Debt Service (NET MADs)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
FUTURE LOTS	459	1.00	459.00	100.00%	\$203,863	\$444

Table 4. Series 2022 Allocation of Maximum Annual Debt Service (NET MADs), per SAMR

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT before Partial Paydown	ASSMT / LOT after Partial Paydown
50	73	1.00	73.00	42.89%	\$169,819	\$2,326	\$1,250
60	81	1.20	97.20	57.11%	\$232,837	\$2,875	\$1,500
Total	154		170.20	100.00%	\$402,656		