

Sunbridge Stewardship District

12051 Corporate Boulevard, Orlando, FL 32817; 407-382-3256

The following is the proposed agenda for the meeting of the Board of Supervisors for the Sunbridge Stewardship District, scheduled to be held **Tuesday, September 25, 2018 at 9:30 p.m. at the Narcoossee Community Center, 5354 Rambling Road, St. Cloud, FL 34771**. Questions or comments on the Board Meeting or proposed agenda may be addressed to Carol Harris at CarolH@Fishkind.com or (407) 382-3256. A quorum (consisting of at least three of the five Board Members) will be confirmed prior to the start of the Board Meeting.

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Dial-In: **1-866-398-2885**

Code: **656827**

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- *Swear in Craig Collin*
- 1. **Consideration of the Minutes of the July 5, 2018 Board of Supervisors Meeting**
- 2. **Consideration of Appointment of a Replacement for Seat 5 and Administering Oath of Office**
- 3. **Consideration of Resolution 2018-07, Electing Officers**
- 4. **Consideration of Resolution 2018-08, Adopting the Fiscal Year 2018-2019 Meeting Schedule (Board currently meets the first Thursday of each month at 3:30 pm, Narcoossee Community Center)**

Business Matters

- 5. **Consideration of Resolution 2018-09, Ratifying the Actions of the District Manager to Amend Resolution 2018-06 to Reschedule the Public Hearing Date Related to the Adoption of the Fiscal Year 2018-2019 Budget**
- 6. **Public Hearing on Adopting the District's Fiscal Year 2018-2019 Budget**
 - **Public Comments and Testimony**
 - **Board Comments**
 - **Consideration of Resolution 2018-10, Adopting Fiscal Year 2018-2019 Budget and Appropriating Funds**
- 7. **Consideration of Funding Agreement for Fiscal Year 2018-2019**
- 8. **Ratification of Funding Request No. 3**
- 9. **Ratification of Payment Authorizations Nos. 26-29**
- 10. **Review of Monthly Financials**

Other Business

A. Staff Reports

- District Counsel
- Interim Engineer
- District Manager - **ADA compliance, next meeting Oct 4**

B. Supervisor Requests and Audience Comments

Adjournment

**Sunbridge
Stewardship District**

**Consideration of the Minutes
of the July 5, 2018
Board of Supervisors Meeting**

MINUTES OF MEETING

SUNBRIDGE STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS' MEETING

Thursday, July 5, 2018 at 3:30 p.m.

**Narcoossee Community Center, 5354 Rambling Road,
St. Cloud, FL 34771**

Board Members Present:

Richard Levey	Board Member
Ralph Ireland	Board Member
Rob Adams	Board Member

Also Present:

Hank Fishkind	Fishkind & Associates, Inc.	
Clint Beaty	Tavistock Development	
J.D. Humpherys	Suburban Land Reserve	
R. Blyseth	Public	
Jonathan Johnson	Hopping Green & Sams, P.A.	(via phone)
Carol Harris	Fishkind & Associates, Inc.	(via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order. The Board Members, staff, and public in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of
the March 1, 2018 Board of
Supervisors' Meeting**

The Board reviewed the minutes of the March 1, 2018 Board of Supervisors Meeting.

On MOTION by Mr. Adams, seconded by Mr. Ireland, with all in favor, the Board approved the Minutes of the March 1, 2018 Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Review of Registered Voters for the District

Dr. Fishkind stated for the record that there are no registered voters in the District.

FIFTH ORDER OF BUSINESS

Consideration of Appointment of a Replacement for Seat 5 and Administering Oath of Office-Tabled

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2018-05, Designating a Date, Time and Location for the 2018 landowners' Meeting

Dr. Fishkind explained that District staff is proposing November 6, 2018 as the date of the Landowners' meeting and to change the location to the Historic Courthouse room 315 at 11:00 a.m.

On MOTION by Mr. Adams, seconded by Mr. Ireland, with all in favor, the Board approved 2018-05, Designating November 6, 2018 at 11:00 a.m. at the Historic Courthouse room 315 as the Date, Time and Location for the Landowners' Meeting.

Mr. Levey asked Dr. Fishkind to send out a meeting invite.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2018-06, Approving a Preliminary Fiscal Year 2018-2019 Budget and Setting a Public Hearing Date

District staff suggested September 6, 2018 as the public hearing date. Dr. Fishkind stated that the budget is the same as the budget for last year. He noted that the District is running below the budgeted total but the budget sets the maximum. He stated that District staff reviewed it with the Landowners who seemed amenable to it. Mr. Levey asked Mr. Humphrey's if he has seen the budget and he answered that he had.

On MOTION by Mr. Adams, seconded by Mr. Ireland, with all in favor, the Board approved Resolution 2018-06 Approving a Preliminary Fiscal Year 2018-2019 Budget and Setting September 6, 2018 as the Public Hearing Date.

EIGHTH ORDER OF BUSINESS

Consideration of the Cyrils Road Acquisition

Mr. Johnson explained that Tavistock Lakes Services is preparing to enter into a contract to construct Cyrils Road. He noted that the special act contemplated Board acquisition and financing by the special act that created the District. He stated that the District has not yet created a Master Improvement Plan, or validated Bonds but this road is anticipated to go in and District staff would like to get an agreement in place to ensure that there is a process that all parties understand that for the District to potentially acquire the road and at a later time to include it within a bond issue. Mr. Johnson stated that he and the Chair reviewed the documents as well as Mr. Williams with the Ackerman Law Firm, which is the Bond Counsel. He recommended that the Board authorize the chair to review and execute subject to any final review and comments. Mr. Levey stated that the proper name is Tavistock East Services. Mr. Johnson responded that it will be edited to reflect the correct name.

On MOTION by Mr. Ireland, second by Mr. Adams, with all in favor, the Board approved the Cyrils Road Acquisition in substantial form and authorize the Chair to Execute once reviewed with Tavistock East Services.

NINTH ORDER OF BUSINESS

Ratification of Funding Request No. 2

Dr. Fishkind explained that this has been previously approved and paid and requested ratification from the Board.

On MOTION by Mr. Adams, second by Mr. Ireland, with all in favor, the Board ratified Funding Request No. 2.

TENTH ORDER OF BUSINESS

**Ratification of payment
Authorizations Nos. 16-25**

Dr. Fishkind explained that these have all been previously approved by the Chair and paid and just need ratified by the Board.

On MOTION by Mr. Adams, second by Mr. Ireland, with all in favor, the Board ratified Payment Authorization Nos. 16 – 25.

ELEVENTH ORDER OF BUSINESS

Review of Monthly Financials

Dr. Fishkind explained that the District is running under budget. There was no action required by the Board.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel- No Report

District Manager- The next meeting is scheduled for August 2, 2018.

TWELFTH ORDER OF BUSINESS

**Supervisor Requests & Audience
Comments**

There were no Supervisor requests or audience comments.

THIRTEENTH ORDER OF BUSINESS

Adjournment

There was no further business to discuss.

ON MOTION by Mr. Adams, second by Mr. Ireland, the meeting July 5, 2018 meeting of the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**SUNBRIDGE
STEWARDSHIP DISTRICT**

**Consideration of Appointment of a
Replacement for Seat 5
and
Administering Oath of Office**

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF SUNBRIDGE STEWARDSHIP DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me this _____ day of _____, 2017, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Sunbridge Stewardship District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Sunbridge Stewardship District

**Consideration of Resolution 2018-07,
Electing Officers**

RESOLUTION 2018-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Sunbridge Stewardship District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 220, Laws of Florida (the "Act") and Chapter 189, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, pursuant to Section 5(2) of the Act, the Board of Supervisors (the "Board"), shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT:

Section 1. Richard Levey is appointed Chairperson.

Section 2. Rob Adams is appointed Vice-Chairperson.

Section 3. Hank Fishkind is appointed Secretary.

Carol Harris is appointed Assistant Secretary.
Ralph Ireland is appointed Assistant Secretary.
Craig Collins is appointed Assistant Secretary.
Jennifer Walden is appointed Assistant Secretary.

Section 4. Hank Fishkind is appointed Treasurer.

Section 5. Jennifer Glasgow is appointed Assistant Treasurer.

Section 6. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 25th day of September, 2018.

Attest:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Sunbridge Stewardship District

**Consideration of Resolution 2018-07,
Electing Officers**

RESOLUTION 2018-07

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PASSED AND ADOPTED this _____ day of September, 2018.

Attest:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Sunbridge Stewardship District

**Consideration of Resolution 2018-08,
Adopting the Fiscal Year 2018-2019**

RESOLUTION 2018-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2018-2019; PROVIDING FOR PUBLICATION; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Sunbridge Stewardship District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 220, Laws of Florida (the "Act") and Chapter 189, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt a Fiscal Year 2017-2018 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT:

SECTION 1. The Fiscal Year 2018-2019 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 25th day of September, 2018.

Attest:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2018-2019 Annual Meeting Schedule

EXHIBIT "A"

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS MEETING DATES
FISCAL YEAR 2018-2019**

The Board of Supervisors of the Sunbridge Stewardship District will hold their regular meetings for Fiscal Year 2018-2019 at the **Narcoossee Community Center, 5354 Rambling Road, St. Cloud, FL 34771 at 3:30 p.m.** unless otherwise indicated as follows:

October _4_, 2018
November _1_, 2018
December _6_, 2018
January _3_, 2019
February _7_, 2019
March _7_, 2019
April _4_, 2019
May _2_, 2019
June _6_, 2019
July _4_, 2019
August _1_, 2019
September _5_, 2019

The meetings are open to the public and will be conducted in accordance with the provision of Florida law. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from 12051 Corporate Blvd., Orlando, Florida 32817 or by calling (407) 382-3256.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 382-3256 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Hank Fishkind
District Manager

Sunbridge Stewardship District

**Consideration of Resolution 2018-09,
Ratifying the Actions of the District Manager
to Amend Resolution 2018-06 to Reschedule
the Public Hearing Date Related to the
Adoption of the Fiscal Year 2018-2019
Budget**

RESOLUTION 2018-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SUNBRIDGE STEWARDSHIP DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER IN RE-SCHEDULING AND RE-NOTICING THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2018/2019; AMENDING RESOLUTION 2018-06 TO SET THE PUBLIC HEARING THEREON; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sunbridge Stewardship District (“District”) is a local unit of special-purpose government established pursuant to the Chapter 2017-220, Laws of Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements; and

WHEREAS, on July 5 2018, at a duly noticed public meeting, the District’s Board of Supervisors (“Board”) adopted Resolution 2018-06, approving the proposed budget for Fiscal Year 2018-2019 and setting a public hearing on the proposed budget for September 6, 2018 at 3:30 p.m. at the Narcoossee Community Center, 5354 Rambling Road, St. Cloud, Florida 34771; and

WHEREAS, due to a publication irregularity, the Board was unable to hold the public hearings on September 6, 2018; and

WHEREAS, the District Manager, at the direction of the Chairman of the Board of Supervisors, rescheduled the date and time of the public hearings to September 25, 2018 at 9:30 a.m., at the same location as provided in Resolution 2018-06 and caused notice thereof to be provided pursuant to Florida law.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT;

SECTION 1. Resolution 2018-06 is hereby amended to reflect the changed date and time of the public hearing on the proposed budget for Fiscal Year 2018/2019 from September 6, 2018 at 3:30 p.m. to September 25, 2018 at 9:30 a.m.

SECTION 2. The actions of the District Manager in re-scheduling and re-noticing the public hearings are hereby ratified and approved.

SECTION 3. Except as otherwise provided herein, all of the provisions of Resolution 2018-06 continue in full force and effect.

SECTION 4. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 25th day of September, 2018.

ATTEST:

**SUNBRIDGE STEWARDSHIP
DISTRICT**

Secretary

By: _____
Its: _____

Sunbridge Stewardship District

**Public Hearing on Adopting the
District's Fiscal Year 2018-2019 Budget**

Sunbridge Stewardship District

**Consideration of Resolution 2018-10,
Adopting Fiscal Year 2018-2019 Budget and
Appropriating Funds**

RESOLUTION 2018-10

THE ANNUAL APPROPRIATION RESOLUTION OF THE SUNBRIDGE STEWARDSHIP DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in July, 2018, submitted to the Board of Supervisors (“**Board**”) of the Sunbridge Stewardship District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Chapter 2017-220, Laws of Florida and Chapter 189, *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of 2017-220(6)(4)(c), Laws of Florida and Chapter 189, *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Chapter 2017-220, Laws of Florida and Chapter 189, *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Chapter 2017-220, Laws of Florida, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Chapter 2017-220(6)(4)(b), Laws of Florida and Section 189.016, *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Sunbridge Stewardship District for the Fiscal Year Ending September 30, 2019.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2018/2019, the sum of \$ **178,200.00** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ <u>178,200.00</u>
TOTAL ALL FUNDS	\$ <u>178,200.00</u>

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018/2019 or within 60 days following the end of the Fiscal Year 2018/2019 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25th DAY OF SEPTEMBER, 2018.

ATTEST:

**SUNBRIDGE STEWARDSHIP
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2018/2019 Budget

Exhibit A:
Fiscal Year 2018/2019 Budget

Sunbridge Stewardship District
FY 2019 Proposed O&M Budget

	YTD Actual Through 05/31/2018	Anticipated 06/2018 - 09/2018	Anticipated FY 2018	FY 2018 Adopted Budget	FY 2019 Proposed Budget
Revenues					
Developer Contributions	\$ 75,000.00	\$ 26,358.85	\$ 101,358.85	\$ 178,200.00	\$ 178,200.00
Other Income & Other Financing Sources	10.00	-	10.00	-	-
Net Revenues	\$ 75,010.00	\$ 26,358.85	\$ 101,368.85	\$ 178,200.00	\$ 178,200.00
General & Administrative Expenses					
Trustee Services	\$ -	\$ -	\$ -	\$ 6,000.00	\$ 6,000.00
Management	30,000.00	15,000.00	45,000.00	45,000.00	45,000.00
Engineering	-	6,000.00	6,000.00	12,000.00	12,000.00
Dissemination Agent	-	5,000.00	5,000.00	5,000.00	5,000.00
District Counsel	13,854.92	6,927.46	20,782.38	25,000.00	25,000.00
Audit	-	-	-	6,000.00	6,000.00
Travel and Per Diem	35.91	17.96	53.87	500.00	500.00
Telephone	6.09	3.05	9.14	200.00	200.00
Postage & Shipping	60.61	30.31	90.92	300.00	300.00
Copies	241.05	120.53	361.58	500.00	500.00
Legal Advertising	894.53	447.27	1,341.80	8,000.00	8,000.00
Bank Fees	-	-	-	250.00	250.00
Miscellaneous	25.00	-	25.00	-	-
Web Site Maintenance	1,462.50	400.00	1,862.50	1,200.00	1,200.00
Dues, Licenses, and Fees	175.00	-	175.00	250.00	250.00
General Insurance	-	-	-	6,000.00	6,000.00
Landscaping Maintenance & Material	-	18,333.33	18,333.33	55,000.00	55,000.00
Contingency	-	2,333.33	2,333.33	7,000.00	7,000.00
Total General & Administrative Expenses	\$ 46,755.61	\$ 54,613.24	\$ 101,368.85	\$ 178,200.00	\$ 178,200.00
Total Expenses	\$ 46,755.61	\$ 54,613.24	\$ 101,368.85	\$ 178,200.00	\$ 178,200.00
Net Income (Loss)	\$ 28,254.39	\$ (28,254.39)	\$ -	\$ -	\$ -

Sunbridge Stewardship District

Consideration of Funding Agreement for Fiscal Year 2018-2019

**SUNBRIDGE STEWARDSHIP DISTRICT
BUDGET FUNDING AGREEMENT FOR FISCAL YEAR 2018/2019 BUDGET**

THIS BUDGET FUNDING AGREEMENT (the "Agreement") is made and entered into this 25th day of September, 2018, by and between:

SUNBRIDGE STEWARDSHIP DISTRICT, a local unit of special-purpose government established and existing pursuant to Chapter 2017-220, Laws of Florida, and Chapter 189, *Florida Statutes*, and located entirely within Osceola County, Florida and having a mailing address of 12051 Corporate Blvd., Orlando, Florida 32801 ("District"), and

TAVISTOCK EAST SERVICES, LLC, a Florida limited liability company and the developer of the lands in the District, and having a mailing address of 6900 Tavistock Lakes Blvd., Suite 200, Orlando, Florida 32827 ("Developer").

RECITALS

WHEREAS, the Sunbridge Stewardship District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 2017-220, Laws of Florida, and being situated entirely within Osceola County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 2017-220, Laws of Florida, and Chapter 189, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2018/2019, which fiscal year begins October 1, 2018 and concludes on September 30, 2019 (the "FY 2019 Budget"); and

WHEREAS, the FY 2019 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the FY 2019 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2019 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2019 Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2019 Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien (the "Lien") upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2019 Budget" in the public records of Osceola County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2019 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may partially release any filed Lien for portions of the Property subject to a plat if and when the Developers have demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developers sell any of the Property described in **Exhibit B** after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developers.

SECTION 3. In the event Developer fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Osceola County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations and services set out in **Exhibit A** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Osceola County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted FY 2019 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations. The parties hereto recognize that Developer is responsible for expenditures of the District in the FY 2019 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2019 Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the

District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Osceola County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

TAVISTOCK EAST SERVICES, LLC

Witness

By: _____
Its: _____

Exhibit A: Fiscal Year 2018/2019 General Fund Budget
Exhibit B: Description of the Property

EXHIBIT A
Fiscal Year 2018/2019 General Fund Budget

Sunbridge Stewardship District
FY 2019 Proposed O&M Budget

	YTD Actual Through 05/31/2018	Anticipated 06/2018 - 09/2018	Anticipated FY 2018	FY 2018 Adopted Budget	FY 2019 Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$ 75,000.00	\$ 26,358.85	\$ 101,358.85	\$ 178,200.00	\$ 178,200.00
Other Income & Other Financing Sources	10.00	-	10.00	-	-
Net Revenues	\$ 75,010.00	\$ 26,358.85	\$ 101,368.85	\$ 178,200.00	\$ 178,200.00
<u>General & Administrative Expenses</u>					
Trustee Services	\$ -	\$ -	\$ -	\$ 6,000.00	\$ 6,000.00
Management	30,000.00	15,000.00	45,000.00	45,000.00	45,000.00
Engineering	-	6,000.00	6,000.00	12,000.00	12,000.00
Dissemination Agent	-	5,000.00	5,000.00	5,000.00	5,000.00
District Counsel	13,854.92	6,927.46	20,782.38	25,000.00	25,000.00
Audit	-	-	-	6,000.00	6,000.00
Travel and Per Diem	35.91	17.96	53.87	500.00	500.00
Telephone	6.09	3.05	9.14	200.00	200.00
Postage & Shipping	60.61	30.31	90.92	300.00	300.00
Copies	241.05	120.53	361.58	500.00	500.00
Legal Advertising	894.53	447.27	1,341.80	8,000.00	8,000.00
Bank Fees	-	-	-	250.00	250.00
Miscellaneous	25.00	-	25.00	-	-
Web Site Maintenance	1,462.50	400.00	1,862.50	1,200.00	1,200.00
Dues, Licenses, and Fees	175.00	-	175.00	250.00	250.00
General Insurance	-	-	-	6,000.00	6,000.00
Landscaping Maintenance & Material	-	18,333.33	18,333.33	55,000.00	55,000.00
Contingency	-	2,333.33	2,333.33	7,000.00	7,000.00
Total General & Administrative Expenses	\$ 46,755.61	\$ 54,613.24	\$ 101,368.85	\$ 178,200.00	\$ 178,200.00
Total Expenses	\$ 46,755.61	\$ 54,613.24	\$ 101,368.85	\$ 178,200.00	\$ 178,200.00
Net Income (Loss)	\$ 28,254.39	\$ (28,254.39)	\$ -	\$ -	\$ -

EXHIBIT B
Description of the Property

**Sunbridge Stewardship District
Description of the Property**

Sections 1, 2, 11, 12, 13, 14, 23 and 24, Township 25 South, Range 31 East, Osceola County, Florida. AND: The Northwest one-quarter (NW ¼), The Northeast one-quarter (NE ¼) and all unsurveyed properties in the Northeast one-quarter (NE ¼) of Section 25, Township 25 South, Range 31 East, Osceola County, Florida. AND: The Northeast one-quarter (NE ¼) of Section 27, Township 25 South, Range 31 East, Osceola County, Florida. AND: The West one-half (W ½) of the Northwest one-quarter (NW ¼) of Section 26, Township 25 South, Range 31 East, Osceola County, Florida. AND: Sections 5, 6, 7, 8, 16 17, 18, 19, 20, 21, 28, 29, 30, 31, 32 and 33, Township 25 South, Range 32 East, Osceola County, Florida. AND: All lands in Sections 4, 9, 10, 15, 22, 27 and 34, Township 25 South, Range 32 East, Osceola County, Florida, lying West of the Easterly limits of the jurisdictional wetlands comprising the Econlockhatchee River Swamp.

AND:

The South ½ of Section 36, Township 25 South, Range 31 East, Osceola County, Florida.

All of New Eden on the Lakes, Unit 8, as filed and recorded in Plat Book 1, Page 336 of the Public Records of Osceola County, Florida.

All of New Eden on the Lakes, Replat of Unit 9, as filed and recorded in Plat Book 1, Page 341 of the Public Records of Osceola County, Florida, together with: Beginning at the Southeast corner of the NE ¼ of the NW ¼ of Section 36, T25S, R31E, Osceola County, Florida, run N00°56'29" W, along the East line of the NW ¼ of said Section 36, 1196.59 ft. to the South Right of Way line of State Road No. 532; run thence S86°43'09"W, along said South Right of Way line, 100.57 ft. to the Point of Curve of a 13596.54 ft. Radius Curve to the Left; run thence along said Curve, 64.40 ft. (Chord bearing S86°35'01"W, Chord = 64.40 ft.); run thence S03°13'22"E, 1191.61 ft. to the North line of New Eden on the Lakes, Replat of Unit 9, as filed and recorded in Plat Book 1, Page 341 of the Public Records of Osceola County, Florida; run thence N88°35'24"E, along said North line, 117.40 ft. to the Point of Beginning. Said land also described as Lot 1 of the unrecorded plat of a portion of the N ½ of the NW ¼ of Section 36, T25S, R31E, Osceola County, Florida, done by Johnston's Engineers, Inc. under the date of March 29, 1966.

AND:

Lot 1, COUNTRY MEADOW NORTH, according to the plat thereof as recorded in Plat Book 2, Page 233 of the Public Records of Osceola County, Florida.

LESS AND EXCEPT: The West thirty (30) feet of the Northwest quarter of the Southwest quarter (NW¼ of SW¼) of said Section Fourteen (14),

Township twenty-five (25) South, Range thirty-one (31) East, Osceola County, Florida (Deed Book 95, Page 353).

LESS AND EXCEPT: BEGIN at the Southwest corner of Section 23, Township 25 South, Range 31 East, Osceola County, Florida, thence run North 00°00'10" West along the West line of said Section 23, a distance of 1,150.00 feet to a point; thence departing said West line run North 89°52'31" East, a distance of 465.00 feet to a point; thence run South 00°00'10" East, a distance of 600.00 feet to a point; thence run South 89°52'31" West, a distance of 340.00 feet to a point; thence run South 00°00'10" East, a distance of 550.00 feet to a point on the South line of said Section 23; thence run South 89°52'31" West along said South line, a distance of 125.00 feet to the POINT OF BEGINNING (Official Records Book 945, Page 2911).

LESS AND EXCEPT: A Parcel of Land in that part of Section 1, Township 25 South, Range 31 East, Osceola County, Florida, lying within the right-of-way of Canal 30 as described in Official Records Book 12, Page 143, Osceola County, Florida, public records: said parcel of land being more specifically described as follows: From a 5" x 5" concrete monument marking the Northeast (NE) corner of the South one-half (S½) of said Section 1, the coordinates of which are X = 448,239.56 and Y = 1,456,639.11, bear South 89°41'18" West, along the North line of the South one-half (S½) of said Section 1, a distance of 4190.40 feet to the intersection thereof with the Easterly right-of-way line of said Canal 30; Thence, South 0°05'45" East, along said Easterly right-of-way line, a distance of 756.08 feet to the point of beginning; Thence, continue South 0°05'45" East, along said Easterly right-of-way line, a distance of 196.57 feet; Thence, South 89°54'15" West, a distance of 350.00 feet to the intersection thereof with the Westerly right-of-way line of said Canal 30; Thence, North 0°05'45" West, along said Westerly right-of-way line, a distance of 196.57 feet; Thence, North 89°54'15" East, along said Westerly right-of-way line a distance of 350.00 feet to the point of beginning. The bearings and coordinates in the above description refer to the standard plane rectangular coordinate system for the East Zone of Florida (Official Records Book 169, Page 298).

LESS AND EXCEPT: Jones Road Right-of-Way as described in Deed Book 155, Page 318 of the Public Records of Osceola County, Florida.

LESS AND EXCEPT: County Road 532 (Nova Road) Right-of-Way as described in Official Records Book 118, Page 4 of the Public Records of Osceola County, Florida.

Being subject to any rights-of-way, restrictions and easements of record.

Section 5. Board of supervisors; members and meetings; organization; powers; duties; terms of office; related election requirements.—

Sunbridge Stewardship District

Ratification of Funding Request No. 3

SUNBRIDGE STEWARDSHIP DISTRICT

Funding Request No. 003

8/21/2018

Item No.	Vendor	Invoice Number	General Fund
1	Developer Funding Request	--	\$ 25,000.00
TOTAL			\$ 25,000.00

Please Return To:
Sunbridge Stewardship District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Sunbridge Stewardship District

Ratification of Payment Authorizations 26-29

**Sunbridge Stewardship District
Payment Authorizations
Nos. 26-29**

<u>PA #</u>	<u>Date</u>	<u>Vendors</u>	<u>Amount</u>
26	7/13/2018	Fishkind & Associates DM Fee & Reimbursables: July 2018 \$3,850.94	
		Hopping Green & Sams General Counsel Through 05/31/2018 \$1,515.12	
		Osceola News-Gazette Legal Advertising 06/28/2018	\$ 5,425.63
27	8/3/2018	Hopping Green & Sams General Counsel Through 6/30/2018	\$ 1,491.82
28	8/17/2018	Fishkind & Associates DM Fee & Reimbursables: August 2018	\$ 3,930.29
29	9/7/2018	Hopping Green & Sams General Counsel Through 07/31/2018	\$ 589.50
Total			\$ 11,437.24

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 026

7/13/2018

Item No.	Vendor	Invoice Number	General Fund
1	Fishkind & Associates DM Fee & Reimbursables: July 2018	23048	\$ 3,850.94
2	Hopping Green & Sams General Counsel thru 05/31/2018	101291	\$ 1,515.21
3	Osceola News-Gazette Legal Advertising 06/28/2018	75782	\$ 59.48

TOTAL \$ 5,425.63



Board Member
7.15.18

Please Return To:
Sunbridge Stewardship District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

RECEIVED JUL 15 2018

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 027

8/3/2018

Item No.	Vendor	Invoice Number	General Fund
1	Hopping Green & Sams General Counsel Thru 06/30/2018	101538	\$ 1,491.82

TOTAL \$ 1,491.82



Board Member

Please Return To:
Sunbridge Stewardship District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817


RECEIVED AUG 21 2018

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 028

8/17/2018

Item No.	Vendor	Invoice Number	General Fund
1	Fishkind & Associates DM Fee & Reimbursables: August 2018	23220	\$ 3,930.29
TOTAL			\$ 3,930.29



Board Member

Please Return To:
Sunbridge Stewardship District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

RECEIVED AUG 21 2018

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 029

9/7/2018

Item No.	Vendor	Invoice Number	General Fund
1	Hopping Green & Sams General Counsel Thru 07/31/2018	102417	\$ 589.50

TOTAL \$ 589.50



Board Member

Please Return To:
Sunbridge Stewardship District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

RECEIVED SEP 07 2018

Sunbridge Stewardship District

Review of District Financials

Sunbridge Stewardship District

Statement of Activities

As of 8/31/2018

General Fund

Revenues

Developer Contributions	\$75,000.00
Other Income & Other Financing Sources	10.00
Total Revenues	<u>\$75,010.00</u>

Expenses

Management	\$41,250.00
District Counsel	17,337.98
Travel and Per Diem	35.91
Telephone	6.09
Postage & Shipping	67.44
Copies	315.45
Legal Advertising	954.01
Miscellaneous	25.00
Web Site Maintenance	1,762.50
Dues, Licenses, and Fees	175.00
Total Expenses	<u>\$61,929.38</u>

Other Revenues (Expenses) & Gains (Losses)

Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>
--	---------------

Change In Net Assets \$13,080.62

Net Assets At Beginning Of Year (\$13,087.94)

Net Assets At End Of Year (\$7.32)

Sunbridge Stewardship District
Statement of Financial Position
As of 8/31/2018

General Fund

Assets

Current Assets

General Checking Account	\$3,922.97
Total Current Assets	<u>\$3,922.97</u>

Total Assets	<u><u>\$3,922.97</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$3,930.29
Total Current Liabilities	<u>\$3,930.29</u>

Total Liabilities	<u>\$3,930.29</u>
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Net Assets

Net Assets - General Government	(\$13,087.94)
Current Year Net Assets - General Government	13,080.62

Total Net Assets	<u>(\$7.32)</u>
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Total Liabilities and Net Assets	<u><u>\$3,922.97</u></u>
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Sunbridge Stewardship District
 Budget to Actual
 For the Month Ending 8/31/2018

	Year To Date			FY 2018 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Developer Contributions	\$ 75,000.00	\$ 163,350.00	\$ (88,350.00)	\$ 178,200.00
Other Income & Other Financing Sources	10.00	-	10.00	-
Net Revenues	\$ 75,010.00	\$ 163,350.00	\$ (88,340.00)	\$ 178,200.00
<u>General & Administrative Expenses</u>				
Trustee Services	\$ -	\$ 5,500.00	\$ (5,500.00)	\$ 6,000.00
Management	41,250.00	41,250.00	-	45,000.00
Engineering	-	11,000.00	(11,000.00)	12,000.00
Dissemination Agent	-	4,583.37	(4,583.37)	5,000.00
District Counsel	17,337.98	22,916.63	(5,578.65)	25,000.00
Audit	-	5,500.00	(5,500.00)	6,000.00
Travel and Per Diem	35.91	458.37	(422.46)	500.00
Telephone	6.09	183.37	(177.28)	200.00
Postage & Shipping	67.44	275.00	(207.56)	300.00
Copies	315.45	458.37	(142.92)	500.00
Legal Advertising	954.01	7,333.37	(6,379.36)	8,000.00
Bank Fees	-	229.13	(229.13)	250.00
Miscellaneous	25.00	-	25.00	-
Web Site Maintenance	1,762.50	1,100.00	662.50	1,200.00
Dues, Licenses, and Fees	175.00	229.13	(54.13)	250.00
General Insurance	-	5,500.00	(5,500.00)	6,000.00
Landscaping Maintenance & Material	-	50,416.63	(50,416.63)	55,000.00
Contingency	-	6,416.63	(6,416.63)	7,000.00
Total General & Administrative Expenses	\$ 61,929.38	\$ 163,350.00	\$ (101,420.62)	\$ 178,200.00
Total Expenses	\$ 61,929.38	\$ 163,350.00	\$ (101,420.62)	\$ 178,200.00
Net Income (Loss)	\$ 13,080.62	\$ -	\$ 13,080.62	\$ -