

Sunbridge Stewardship District

12051 Corporate Boulevard, Orlando, FL 32817

Phone: 407-723-5935

<https://www.sunbridgesd.com>

Notice is hereby given that the Board of Supervisors ("Board") of the Sunbridge Stewardship District ("District") will hold a meeting of the Board of Supervisors on **May 6, 2021 at 3:30 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 Lynne Mullins mullinsl@pfm.com or (407) 723-5935. A quorum (consisting of at least three of the five Board Members) will be confirmed prior to the start of the Board Meeting.

Please use the following information to join the telephonic conferencing:

Phone: 1-844-621-3956 **Participant Code:** 796 761 297#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. Consideration of the Minutes of the April 1, 2021 Board of Supervisors' Meeting
- 2. Letter from Supervisor of Elections – Osceola County

Business Matters

- 3. Consideration of Acquisition of Cyrils Drive Phase II (*provided under separate cover*)
- 4. Consideration of **Resolution 2021-05, Approving a Preliminary Budget for Fiscal Year 2022 and Setting a Public Hearing Date (*suggested date of August 5, 2021*)**
- 5. Ratification of Payment Authorization Nos. 126 - 128
- 6. Review of District's Financial Position and Budget to Actual YTD

Other Business

- A. Staff Reports
 - 1. District Counsel
 - 2. District Manager
 - 3. District Engineer
- B. Supervisor Requests

Adjournment



**Sunbridge
Stewardship District**

**Minutes of the April 1, 2021
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING**

Thursday, April 1, 2021 at 3:38 p.m.

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

Board Members Present:

Richard Levey	Chair
Julie Salvo	Assistant Secretary
Frank Paris	Assistant Secretary

Also, Present:

Lynne Mullins	PFM	
Jennifer Walden	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Kevin Plenzler	PFM Financial Advisors	(via phone)
Johnathan Johnson	District Counsel	(via phone)
Clint Beaty	Tavistock	(via phone)
Cristyann Courtney	Tavistock	(via phone)
Cristy Baxter	Poulos & Bennett	(via phone)
Matt McDermott	Tavistock	(via phone)
Scott Thacker	Berman	(via phone)
Misty Taylor	Bryant Olive Miller	(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

**Consideration of the Minutes from
the March 4, 2021 Board of
Supervisors' Meeting**

The Board reviewed the minutes for the March 4, 2021 Board of Supervisors' Meeting.

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board approved the minutes for the March 4, 2021 Board of Supervisors' Meeting.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
March 4, 2021 Auditor Selection
Committee Meeting**

The Board reviewed the minutes for the March 4, 2021 Auditor Selection Committee Meeting.

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board approved the minutes for the March 4, 2021 Auditor Selection Committee Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Synovus Bank Fees

Ms. Mullins stated as the Board will recall back in January, Synovus stated that as of July 1st, they would no longer be able to waive their fees. Mr. Wilder spoke with Synovus and they stated it would take months before they could possibly have a resolution, if one at all. The estimated fees could range from \$50-\$80 per month depending on activity and how much money is kept in the account. At this time, we would recommend switching banks to Valley Bank. Currently, we have all fees waived (except for stop payments) at Valley Bank.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board accepted switching to Valley Bank.

FIFTH ORDER OF BUSINESS

**Consideration of Landscape Proposal
for Cyrils Drive Phase 1**

Mr. McDermott noted that the one-year maintenance period is over and United Landscape has provided a proposal for continuing services to begin April 1, 2021. The proposed services is for \$55,200.00 yearly or monthly of \$4,600.00.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board approved moving forward with the proposal from United Landscape in the amount of \$4,600.00 a month and authorizes the Chair to finalize the agreement outside of a meeting.

SIXTH ORDER OF BUSINESS

**Consideration of Personnel Leasing
Agreement with Berman
Construction, LLC**

Mr. Thacker stated Berman would provide certain personnel to assist the District Manager with both the administration of the District's landscape and irrigation maintenance contract(s) and the

overall monitoring and maintenance of the District-owned irrigation improvements. Dr. Levey requested the amount be negotiated depending on Cyrils Drive Phase 2.

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board approved the Personnel Leasing Agreement with Berman Construction, LLC, with the understanding that the price will be negotiated dependent upon Cyrils Drive Phase 2 coming online.

SEVENTH ORDER OF BUSINESS

**Consideration of General
Maintenance Agreement with Berman
Construction, LLC**

Ms. Mullins noted the District would receive from Berman Construction a work authorization (exhibit a) that would describe the work needing to be performed for general maintenance. Depending upon the amount, it would be approved by the District Manager, in the event it cannot wait to come before the Board at a scheduled meeting.

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board approved the General Maintenance Agreement with Berman Construction, LLC.

EIGHTH ORDER OF BUSINESS

**Consideration of Bond Counsel
Agreement with Bryant Miller Olive**

Mr. Johnson introduced Misty Taylor with BMO as Mike Williams at Akerman retired in the fall. Given the anticipated financing later this year, we find it important to bring bond counsel on.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board approved the Bond Counsel Agreement with Bryant Miller Olive.

NINTH ORDER OF BUSINESS

**Ratification of Payment Authorization
Nos. 123 - 125**

The Board reviewed Payment Authorizations 123 - 125. Dr. Levey noted these have been approved, paid, and just needs to be ratified by the Board.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board ratified Payment Authorization Nos. 123 – 125.

TENTH ORDER OF BUSINESS

**Review of District's Financial Position
Budget to Actual YTD**

The Board reviewed the monthly financials through February 2021. No action is required by the Board.

ELEVENTH ORDER OF BUSINESS

Staff Reports

District Counsel- No report

District Manager- Ms. Mullins noted that our next meeting is May 6, 2021 and at that time we will be starting the budget process.

District Engineer- No Report

TWELFTH ORDER OF BUSINESS

**Supervisor Requests & Audience
Comments**

There were no Supervisor requests or audience comments

THIRTHTEENTH ORDER OF BUSINESS

Adjournment

ON MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the April 1, 2021 meeting of the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**Sunbridge
Stewardship District**

**Supervisor of Elections
-Osceola County**



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 27, 2021

Ms. Jennifer Walden
Senior District Manager
PFM Group Consulting, LLC.
12051 Corporate Blvd.
Orlando, FL 32817

RE: Sunbridge Stewardship District – Registered Voters

Dear Ms. Walden:

Thank you for your letter of April 13, 2021 requesting confirmation of the number of registered voters within the Sunbridge Stewardship District as of April 15, 2021.

The number of registered voters within the Sunbridge Stewardship District is 130 as of April 15, 2021.

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

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections

RECEIVED APR 28 2021

Vote
Osceola

**Sunbridge
Stewardship District**

Acquisition of Cyrils Drive Phase II
(provided under separate cover)

**Sunbridge
Stewardship District**

**Resolution 2021-05,
Approving a Preliminary Budget for Fiscal Year
2022 and Setting a Public Hearing Date**

RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Sunbridge Stewardship District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: August 5, 2021

HOUR: 3:30 p.m.

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

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 6th DAY OF MAY, 2021.

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary

By: _____
Richard Levey, Chairman

Exhibit A: Fiscal Year 2021/2022 Proposed Budget

EXHIBIT A

Sunbridge Stewardship District
FY 2022 Proposed O&M Budget

	Year To Date				
	Actual Through 03/31/2021	Anticipated Apr. - Sep.	Anticipated FY 2021 Total	FY 2021 Adopted Budget	FY 2022 Proposed Budget
Revenues					
On-Roll Assessments	\$ 72,381.02	\$ -	\$ 72,381.02	\$ 206,875.00	\$ 441,930.55
Off-Roll Assessments	148,586.27	-	148,586.27	-	-
Developer Contributions	5,381.00	-	5,381.00	-	-
Carryforward Revenue	-	-	-	-	51,179.45
Net Revenues	\$ 226,348.29	\$ -	\$ 226,348.29	\$ 206,875.00	\$ 493,110.00
General & Administrative Expenses					
D&O Insurance	\$ 2,421.00	\$ -	\$ 2,421.00	\$ 2,700.00	\$ 2,700.00
Trustee Services	-	6,000.00	6,000.00	6,000.00	6,000.00
Management	34,999.98	35,000.02	70,000.00	70,000.00	70,000.00
Engineering	847.50	847.50	1,695.00	12,000.00	15,000.00
Dissemination Agent	-	5,000.00	5,000.00	5,000.00	5,000.00
District Counsel	17,078.01	17,078.01	34,156.02	25,000.00	70,000.00
Assessment Administration	7,500.00	-	7,500.00	7,500.00	7,500.00
Reamortization Schedules	-	125.00	125.00	125.00	125.00
Audit	-	6,000.00	6,000.00	6,000.00	10,000.00
Travel and Per Diem	75.28	75.28	150.56	500.00	500.00
Telephone	-	100.00	100.00	200.00	100.00
Postage & Shipping	31.64	31.64	63.28	300.00	200.00
Copies	-	250.00	250.00	500.00	300.00
Legal Advertising	530.71	530.71	1,061.42	8,000.00	8,000.00
Bank Fees	-	-	-	-	360.00
Office Supplies	-	125.00	125.00	-	250.00
Web Site Maintenance	900.00	1,500.00	2,400.00	2,400.00	2,400.00
Dues, Licenses, and Fees	200.00	775.00	975.00	975.00	1,675.00
Electric	91.65	91.65	183.30	-	300.00
General Insurance	2,960.00	-	2,960.00	3,200.00	3,200.00
Irrigation Repairs	2,882.88	2,882.88	5,765.76	-	10,000.00
Reclaimed Water	-	-	-	-	15,000.00
Landscaping Maintenance & Material	-	19,000.00	19,000.00	38,000.00	60,000.00
Contingency	-	3,237.50	3,237.50	6,475.00	10,000.00
Streetlighting	-	6,000.00	6,000.00	12,000.00	30,000.00
Street Sign Maintenance	-	-	-	-	1,000.00
Hurricane Cleanup	-	-	-	-	20,000.00
Personnel Maintenance Agreement	-	-	-	-	7,500.00
Other Landscaping Needs	-	-	-	-	26,000.00
UF Research Agreement (Sustainability Program)	-	-	-	-	100,000.00
Infrastructure Capital Reserve	-	-	-	-	10,000.00
Total General & Administrative Expenses	\$ 70,518.65	\$ 104,650.19	\$ 175,168.84	\$ 206,875.00	\$ 493,110.00
Total Expenses	\$ 70,518.65	\$ 104,650.19	\$ 175,168.84	\$ 206,875.00	\$ 493,110.00
Net Income (Loss)	\$ 155,829.64	\$ (104,650.19)	\$ 51,179.45	\$ -	\$ -

Sunbridge Stewardship District
Budget Item Descriptions
FY 2021 – 2022

Revenues

On-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as “On-Roll Assessments.”

Carryforward Revenue

Unused income from a prior year which is available as cash for the current year.

General & Administrative Expenses

Directors’ & Officers’ (D&O) Insurance

Supervisors’ and Officers’ liability insurance.

Trustee Services

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the district trust accounts.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” of the Management Agreement.

Engineering

The District’s engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the district throughout the year.

Dissemination Agent

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the dissemination agent provides to the trustee and bond holders.

Sunbridge Stewardship District Budget Item Descriptions FY 2021 – 2022

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Assessment Administration

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

Reamortization Schedules

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Travel & Per Diem

Travel to and from meetings as related to the District.

Telephone

Telephone and fax machine services.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Copies

Printing and binding Board agenda packages, letterhead, envelopes, and copies.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to, monthly meetings, special meetings, and public hearings for the District.

Web Site Maintenance

Website maintenance fee.

Sunbridge Stewardship District
Budget Item Descriptions
FY 2021 – 2022

Dues, Licenses & Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

Electric

The District pays for electric meters used on District-owned roads.

General Insurance

General liability insurance.

Irrigation

Inspection and repair of irrigation system.

Landscaping Maintenance & Material

Contracted landscaping within the boundaries of the District.

Contingency

Other Field Operations expenses incurred throughout the year.

Lighting

Lighting expenses within the District.

Street Signs

Replacement costs and maintenance for street signs throughout the District.

**Sunbridge
Stewardship District**

**Payment Authorization
Nos. 126 - 128**

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 126

4/2/2021

Item No.	Vendor	Invoice Number	General Fund
1	Hopping Green & Sams General Counsel Through 02/28/2021	121337	\$ 6,159.50
2	Irrigation Systems 6200 Even Cyrils Dr Irr ; Service 02/01/2021 - 03/01/2021	Acct: 54823862	\$ 1,084.40
3	Osceola News-Gazette Legal Advertising on 03/25/2021 (Ad: 33559)	287764	\$ 70.86
4	Poulos & Bennett Engineering Services Through 02/28/2021	18-203(25)	\$ 52.50
5	VGlobalTech April Website Maintenance	2580	\$ 100.00
		TOTAL	\$ 7,467.26

Board Member

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

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 127

4/9/2021

Item No.	Vendor	Invoice Number	General Fund
1	OUC Acct: 5981605831 ; Service 03/02/2021 - 04/02/2021	--	\$ 21.74
2	VGlobalTech Quarter 1 ADA Audit	2518	\$ 300.00
		TOTAL	\$ 321.74

Board Member

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

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 128

4/23/2021

Item No.	Vendor	Invoice Number	General Fund
1	Irrigation Systems 6200 Even Cyrils Dr Irr ; Service 03/01/2021 - 04/01/2021	Acct: 54823862	\$ 1,502.48
2	Osceola News Gazette Legal Advertising on 04/15/2021	Acct: 34822	\$ 78.40
3	PFM Group Consulting DM Fee: April 2021 March Reimbursables	DM-04-2021-0043 OE-EXP-04-39	\$ 5,833.33 \$ 11.85
TOTAL			\$ 7,426.06

Board Member

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

Sunbridge Stewardship District

**District's Financial Position and
Budget to Actual YTD**

Sunbridge Stewardship District
Statement of Financial Position
As of 3/31/2021

	General Fund	Capital Projects Fund	Utility Fund	Total
<u>Assets</u>				
<u>Current Assets</u>				
General Checking Account	\$140,240.46			\$140,240.46
Deposits	240.00			240.00
Utility Revenue			\$199,916.66	199,916.66
Utility Operating			490,042.69	490,042.69
Utility Revenue System Development			392,045.00	392,045.00
Accounts Receivable			(12,252.02)	(12,252.02)
Total Current Assets	\$140,480.46	\$0.00	\$1,069,752.33	\$1,210,232.79
<u>Property, Plant & Equipment</u>				
Fixed Assets - Other			\$2,000.00	\$2,000.00
Total Property, Plant & Equipment	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Total Assets	\$140,480.46	\$0.00	\$1,071,752.33	\$1,212,232.79
<u>Liabilities and Net Assets</u>				
<u>Current Liabilities</u>				
Accounts Payable			\$23,553.74	\$23,553.74
Due to Developer			150,000.00	150,000.00
Deposits			30,071.92	30,071.92
Accrued Expenses Payable			4,500.00	4,500.00
Total Current Liabilities	\$0.00	\$0.00	\$208,125.66	\$208,125.66
<u>Long Term Liabilities</u>				
System Dev. Charge - Water			\$652,050.00	\$652,050.00
System Dev. Charge - Wastewater			437,115.00	437,115.00
Total Long Term Liabilities	\$0.00	\$0.00	\$1,089,165.00	\$1,089,165.00
Total Liabilities	\$0.00	\$0.00	\$1,297,290.66	\$1,297,290.66
<u>Net Assets</u>				
Net Assets, Unrestricted	(\$44,085.70)			(\$44,085.70)
Current Year Net Assets, Unrestricted	(300.00)			(300.00)
Net Assets - General Government	29,036.52			29,036.52
Current Year Net Assets - General Government	155,829.64			155,829.64
Net Assets, 270			(\$167,736.82)	(167,736.82)
Current Year Net Assets, 270			(57,801.51)	(57,801.51)
Total Net Assets	\$140,480.46	\$0.00	(\$225,538.33)	(\$85,057.87)
Total Liabilities and Net Assets	\$140,480.46	\$0.00	\$1,071,752.33	\$1,212,232.79

Sunbridge Stewardship District

Statement of Activities

As of 3/31/2021

	General Fund	Capital Projects Fund	Utility Fund	Total
<u>Revenues</u>				
On-Roll Assessments	\$72,381.02			\$72,381.02
Off-Roll Assessments	148,586.27			148,586.27
Developer Contributions	5,381.00			5,381.00
Inter-Fund Transfers In	(300.00)			(300.00)
Inter-Fund Transfers In		\$300.00		300.00
Water - Residential Customers			\$9,658.74	9,658.74
Water - Commercial Customers			1,555.46	1,555.46
Wastewater - Residential Customers			15,436.07	15,436.07
Meter Installations Fees			17,000.00	17,000.00
Backflow Installation Fees			3,400.00	3,400.00
Wastewater Install/Connection			5,000.00	5,000.00
Initial Connection Fees			4,750.00	4,750.00
Other Income & Other Financing Sources			126,248.09	126,248.09
Total Revenues	\$226,048.29	\$300.00	\$183,048.36	\$409,396.65
<u>Expenses</u>				
D&O Insurance	\$2,421.00			\$2,421.00
Management	34,999.98			34,999.98
Engineering	847.50			847.50
District Counsel	17,078.01			17,078.01
Assessment Administration	7,500.00			7,500.00
Travel and Per Diem	75.28			75.28
Postage & Shipping	31.64			31.64
Legal Advertising	530.71			530.71
Web Site Maintenance	900.00			900.00
Dues, Licenses, and Fees	200.00			200.00
Electric	91.65			91.65
General Insurance	2,960.00			2,960.00
Irrigation	2,882.88			2,882.88
Engineering			\$6,249.99	6,249.99
Contract Services - Accounting			5,000.01	5,000.01
Contractual Services			33,702.72	33,702.72
Miscellaneous			158,615.89	158,615.89
Water			5,595.61	5,595.61
Plan Review Expense			8,174.00	8,174.00
Meter Installation Expense			14,450.25	14,450.25
Backflow Installation Expense			2,890.00	2,890.00
Wastewater Connection Expense			4,250.00	4,250.00
Miscellaneous Customer Service Expense			1,700.00	1,700.00
Miscellaneous Expense			221.40	221.40
Total Expenses	\$70,518.65	\$0.00	\$240,849.87	\$311,368.52
<u>Other Revenues (Expenses) & Gains (Losses)</u>				
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00	\$0.00
Change In Net Assets	\$155,529.64	\$300.00	(\$57,801.51)	\$98,028.13
Net Assets At Beginning Of Year	(\$15,049.18)	(\$300.00)	(\$167,736.82)	(\$183,086.00)
Net Assets At End Of Year	\$140,480.46	\$0.00	(\$225,538.33)	(\$85,057.87)

Sunbridge Stewardship District
Budget to Actual
For the Month Ending 3/31/2021

	Year To Date			FY 2021 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
On-Roll Assessments	\$ 72,381.02	\$ 103,437.48	\$ (31,056.46)	\$ 206,875.00
Off-Roll Assessments	148,586.27	-	148,586.27	-
Developer Contributions	5,381.00	-	5,381.00	-
Net Revenues	\$ 226,348.29	\$ 103,437.48	\$ 122,910.81	\$ 206,875.00
<u>General & Administrative Expenses</u>				
D&O Insurance	\$ 2,421.00	\$ 1,350.00	\$ 1,071.00	\$ 2,700.00
Trustee Services	-	3,000.00	(3,000.00)	6,000.00
Management	34,999.98	34,999.98	-	70,000.00
Engineering	847.50	6,000.00	(5,152.50)	12,000.00
Dissemination Agent	-	2,500.02	(2,500.02)	5,000.00
District Counsel	17,078.01	12,499.98	4,578.03	25,000.00
Assessment Administration	7,500.00	3,750.00	3,750.00	7,500.00
Reamortization Schedules	-	62.52	(62.52)	125.00
Audit	-	3,000.00	(3,000.00)	6,000.00
Travel and Per Diem	75.28	250.02	(174.74)	500.00
Telephone	-	100.02	(100.02)	200.00
Postage & Shipping	31.64	150.00	(118.36)	300.00
Copies	-	250.02	(250.02)	500.00
Legal Advertising	530.71	4,000.02	(3,469.31)	8,000.00
Web Site Maintenance	900.00	1,200.00	(300.00)	2,400.00
Dues, Licenses, and Fees	200.00	487.50	(287.50)	975.00
Electric	91.65	-	91.65	-
General Insurance	2,960.00	1,600.02	1,359.98	3,200.00
Irrigation	2,882.88	-	2,882.88	-
Landscaping Maintenance & Material	-	19,000.02	(19,000.02)	38,000.00
Contingency	-	3,237.36	(3,237.36)	6,475.00
Lighting	-	6,000.00	(6,000.00)	12,000.00
Total General & Administrative Expenses	\$ 70,518.65	\$ 103,437.48	\$ (32,918.83)	\$ 206,875.00
Total Expenses	\$ 70,518.65	\$ 103,437.48	\$ (32,918.83)	\$ 206,875.00
Net Income (Loss)	\$ 155,829.64	\$ -	\$ 155,829.64	\$ -