

# Sunbridge Stewardship District

12051 Corporate Boulevard, Orlando, FL 32817

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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 **November 5, 2020 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](mailto: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. Swearing in Newly Elected Board Members
- 2. Consideration of the Minutes of the October 1, 2020 Board of Supervisors' Meeting
- 3. Consideration of the Minutes of the November 3, 2020 Landowners' Election Meeting
- 4. Consideration of **Resolution 2021-01, Canvassing and Certifying the Results of the Landowners' Election**
- 5. Consideration of **Resolution 2021-02, Election of Officers**

### Business Matters

- 6. Consideration of **Resolution 2021-03, Amending an Assessment Roll for Fiscal Year 2021 and Certifying Special Assessments for Collection**
- 7. Consideration of Budget Funding Agreement for Fiscal Year 2020-2021 Budget
- 8. Consideration of Letter Agreement for Cost Share Funding of Utility Agreements
- 9. Consideration of **Resolution 2021-04, Adopting an Amended Budget for Fiscal Year 2020**
- 10. Consideration of Fiscal Year 2020 Audit Engagement Letter
- 11. Ratification of Payment Authorization Nos. 106 - 108
- 12. Review of District's Financial Position and Budget to Actual YTD
  - a) September Financials
  - b) October Financials

### Other Business

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

### Adjournment



# **Sunbridge Stewardship District**

## **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 \_\_\_\_\_, 2020, 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

\_\_\_\_\_  
Print Name

# **Sunbridge Stewardship District**

**Minutes of the October 1, 2020  
Board of Supervisors' Meeting**

**MINUTES OF MEETING**

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

**Thursday October 1, 2020 at 3:30 p.m.**

**Via telephonic conferencing due to the COVID-19 Executive Orders 20-246.**

Board Members Present:

Richard Levey	Chair
Rob Adams	Vice-Chair
Brent Schademan	Assistant Secretary
Julie Salvo	Assistant Secretary
Frank Paris	Assistant Secretary

Also Present:

Lynne Mullins	PFM
Amanda Lane	PFM
Johnathan Johnson	District Counsel
Clint Beaty	Tavistock
Cristyann Courtney	Tavistock
Christie Baxter	Poulos & Bennett
Lance Bennett	Poulos & Bennett

**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**

Dr. Levey noted for the record there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Discussion Regarding Executive  
Order 20-246**

Ms. Mullins stated Executive Order 20-246 is included in the packet and states that the District is able to hold their meetings via telephonic conferencing due to the COVID-19 situation. Also, included is a proof of the ad that was placed for today's meeting which notes this executive order as well as the telephonic conferencing information.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Minutes from the  
September 3, 2020 Board of  
Supervisors' Meeting**

The Board reviewed the minutes for the September 3, 2020 Board of Supervisors' Meeting.

On MOTION by Ms. Salvo, seconded by Mr. Schademan, with all in favor, the Board approved the minutes for the September 3, 2020 Board of Supervisors' Meeting.

**FIFTH ORDER OF BUSINESS**

**Consideration of Amended Fiscal  
Year 2021 Proposed Budget**

Ms. Mullins noted the Board may recall we added a new lighting agreement at our last meeting, and it was requested to create an individual line item for this.

On MOTION by Ms. Julie, seconded by Mr. Paris, with all in favor, the Board approved the Amended Fiscal Year 2021 Proposed Budget.

**SIXTH ORDER OF BUSINESS**

**Consideration of Cyrils Drive Mobility  
Fee Credit Agreement**

Mr. Johnson stated that there are possibilities to elect in the future to finance mobility fee credit eligible portions of the Cyrils Drive improvements, whether that would be actual improvements or donation of right away that come into the Districts name. We would be eligible to receive the mobility fee credits associated with the portions that are finance with bonds. We are just a recognized party who may have a roll in the future, we may take in the future. District Counsel recommends approval.

On MOTION by Mr. Schademan, seconded by Ms. Salvo, with all in favor, the Board approved the Cyrils Drive Mobility Fee Credit Agreement.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Mobility Fee Credit  
Administration Agreement**

Mr. Johnson stated Tavistock shall either, in the sole discretion of Tavistock, transfer mobility fee credits to the District in direct proportion to the portion of mobility fee creditable Cyrils Drive Improvements included in such bond issuance, provide cash to the District in an equivalent value amount in the event such credits have been previously sold, or cooperate with the District to ensure that the bonds are structured and provide appropriate allocation of the value of such credits between Tavistock and the District based upon the ultimate structure of any such bond issuance.

Tavistock may assign the administrative duties related to the tracking of mobility fee credits to the District Manager. This document has been reviewed and approved by Tavistock's Counsel and District Counsel recommends approval.

On MOTION by Mr. Adams, seconded by Mr. Schademan, with all in favor, the Board approved the Mobility Fee Credit Administration Agreement subject to the Chair's final review to confirm that the right version is in place.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Payment  
Authorization Nos. 102 - 105**

The Board reviewed Payment Authorizations 102 - 105. Dr. Levey noted these have been approved, paid, and need to be ratified by the Board.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board ratified Payment Authorization Nos. 102 – 105.

**NINTH ORDER OF BUSINESS**

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

The Board reviewed the monthly financials as of August 2020. There was no action required by the Board

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**District Counsel-** No report

**District Manager-** No Report

**Engineer-** Mr. Bennett stated the Developer is processing a Water Management District application through the Water Management District and the Board of Management District is asking for a letter from the Stewardship District with regards to maintenance to storm water ponds. We can get can do it a conceptual level or on a construction ERP application. Mr. Beaty will follow up on this item.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor Requests & Audience  
Comments**

There were no Supervisor requests or audience comments

**TWELVETH ORDER OF BUSINESS**

**Adjournment**

There was no further business to discuss. Dr. Levey requested a motion to adjourn.

ON MOTION by Mr. Schademan, seconded by Ms. Salvo, the meeting October 1, 2020 meeting of the Sunbridge Stewardship District was adjourned.

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman



# **Sunbridge Stewardship District**

**Minutes of the November 3, 2020  
Landowners' Election Meeting**

**MINUTES OF MEETING**

**SUNBRIDGE STEWARDSHIP DISTRICT  
LANDOWNERS' ELECTION**

**Tuesday, November 3, 2020  
Narcoossee Community Center  
5354 Rambling Road  
St. Cloud, FL 34771  
9:00 A.M.**

Present:

Lynne Mullins	PFM Group Consulting LLC	
J.D. Humphrey	Proxy Holder	
Jonathan Johnson	District Counsel	(via phone)
Clint Beaty	Tavistock	(via phone)

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

The meeting was called to order at 9:01 a.m.

**SECOND ORDER OF BUSINESS**

**Appointment of Meeting Chairman**

Ms. Mullins was appointed chair of the Landowners' Meeting.

**Identification of Landowners  
and/or Landowner's  
Proxy Holder(s)**

Ms. Mullins stated she is the proxy holder for the following:

1. Tavistock East I LLC
2. Tavistock East II LLC
3. Tavistock East Services LLC

Also, present, Mr. Humphreys who is appointed proxy holder for the following:

1. Central Florida Property Holdings 300 LLC
2. Central Florida Property Holdings 400 LLC
3. Central Florida Property Holdings 500 LLC
4. Central Florida Property Holdings 600 LLC
5. Central Florida Property Holdings 700 LLC
6. Central Florida Property Holdings 800 LLC
7. Central Florida Property Holdings 900 LLC
8. Central Florida Property Holdings 1000 LLC
9. Central Florida Property Holdings 1100 LLC

10. Central Florida Property Holdings 1200 LLC
11. Central Florida Property Holdings 1300 LLC
12. Farmland Reserve Inc
13. Suburban Land Reserve Inc.

**Call for Nominations,**

**Election of Supervisors**

Ms. Mullins nominated the following:

- Dr. Richard Levey for Seat 1 with 36 votes
- Ms. Julie Salvo for Seat 2 with 32 votes
- Mr. Frank Paris for Seat 3 with 34 votes.

Mr. Humphreys nominated the following:

- Dr. Richard Levey for Seat 1 with 19,196 votes
- Ms. Julie Salvo for Seat 2 with 19,183 votes
- Mr. Frank Paris for Seat 3 with 19,170 votes

So, we have a total 19,232 for Dr. Richard Levey in Seat 1, 19,215 for Julie Salvo in Seat 2, a total of 19,204 for Frank Paris in Seat 3 and each will serve a 4-year term.

**THIRD ORDER OF BUSINESS**

**Adjournment**

The Landowner's Election was adjourned.

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Secretary / Assistant Secretary

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Chairperson / Vice Chairperson

**Sunbridge  
Stewardship District**

**Resolution 2021-01,  
Canvassing and Certifying the Results  
of the Landowners' Election**

**RESOLUTION 2021-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO CHAPTER 2017-220, LAWS OF FLORIDA, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Sunbridge Stewardship District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2017-220, Laws of Florida, being situated entirely within Osceola County, Florida; and

**WHEREAS**, pursuant to Chapter 2017-220(5), Laws of Florida, a landowners meeting is required to be held every two years following the creation of the District for the purpose of electing supervisors of the District; and

**WHEREAS**, such landowners meeting was held on November 3, 2020, at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

**WHEREAS**, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

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

Section 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Dr. Richard Levey	Seat 1	Votes 19,232
Julie Salvo	Seat 2	Votes 19,215
Frank Paris	Seat 3	Votes 19,204

Section 2. In accordance with Chapter 2017-220(5)(2)(b), Laws of Florida, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following term of office:

Dr. Richard Levey	4 Year Term
Ms. Julie Salvo	4 Year Term
Mr. Frank Paris	4 Year Term

Section 3. This resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 5<sup>th</sup> DAY OF NOVEMBER, 2020.**

Attest:

**SUNBRIDGE STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# **Sunbridge Stewardship District**

**Resolution 2021-02,  
Election of Officers**

**RESOLUTION 2021-02**

**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. \_\_\_\_\_ is elected Chair.

Section 2. \_\_\_\_\_ is elected Vice Chair.

Section 3. \_\_\_\_\_ is elected Secretary.

\_\_\_\_\_ is elected Assistant Secretary.

\_\_\_\_\_ is elected Assistant Secretary.

\_\_\_\_\_ is elected Assistant Secretary.

\_\_\_\_\_ is elected Assistant Secretary.

Section 4. \_\_\_\_\_ is elected Treasurer.

Section 5 \_\_\_\_\_ is elected as 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 5th day of November 2020.**

Attest:

**SUNBRIDGE STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

# **Sunbridge Stewardship District**

**Resolution 2021-03,  
Amending an Assessment Roll for Fiscal Year 2021  
and Certifying Special Assessments for Collection**



## RESOLUTION 2021-03

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT AMENDING RESOLUTION 2020-19 TO REVISE THE ASSESSMENT ROLL FOR THE COLLECTION OF ASSESSMENTS FOR FISCAL YEAR 2020-2021 AND CERTIFYING THE AMENDED ASSESSMENT ROLL; ADDRESSING CONFLICTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Sunbridge Stewardship District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, on August 21, 2020, the District adopted Resolution 2020-19 addressing, among other things, the collection of operations and maintenance assessments (“Assessments”) for the fiscal year beginning October 1, 2020; and

**WHEREAS**, a landowner has requested that certain Assessments be removed from the assessment roll, which assessments shall be collected through a funding agreement with the District; and

**WHEREAS**, the District desires to amend Resolution 2020-19 to revise the assessment roll for Fiscal Year 2020-2021 attached to Resolution 2020-19 as Exhibit “B.”.

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

**SECTION 1. AMENDMENT TO EXHIBIT B OF RESOLUTION 2020-19.** The Assessment Roll for Fiscal Year 2020-2021, attached to Resolution 2020-19 as Exhibit “B,” is hereby replaced in its entirety with the revised assessment roll attached hereto as **Exhibit A** (“Revised Assessment Roll”). The Revised Assessment Roll is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 2. CONFLICTS.** Except as expressly provided herein, all other provisions of Resolution 2020-19 shall be unchanged by this Resolution, and shall remain in full force and effect.

**SECTION 3. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Sunbridge Stewardship District.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of November, 2020.

ATTEST:

**SUNBRIDGE STEWARDSHIP  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

Exhibit A      Revised Assessment Roll for Fiscal Year 2020-2021

**EXHIBIT A**



Parcel_ID	Acres	Owner	Legal_Description	FY 2021 O&M Assessment (net)	FY 2021 O&M Assessment (gross)*
11-25-31-5718-0001-3040	0.14	PULTE HOME COMPANY LLC	LOT 304 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3050	0.22	PULTE HOME COMPANY LLC	LOT 305 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3060	0.14	PULTE HOME COMPANY LLC	LOT 306 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3070	0.14	PULTE HOME COMPANY LLC	LOT 307 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3080	0.14	PULTE HOME COMPANY LLC	LOT 308 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3090	0.14	PULTE HOME COMPANY LLC	LOT 309 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3100	0.17	PULTE HOME COMPANY LLC	LOT 310 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3110	0.2	PULTE HOME COMPANY LLC	LOT 311 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3120	0.2	PULTE HOME COMPANY LLC	LOT 312 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3130	0.13	PULTE HOME COMPANY LLC	LOT 313 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3140	0.13	PULTE HOME COMPANY LLC	LOT 314 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3150	0.12	PULTE HOME COMPANY LLC	LOT 315 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3160	0.1	PULTE HOME COMPANY LLC	LOT 316 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3170	0.1	PULTE HOME COMPANY LLC	LOT 317 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3180	0.1	PULTE HOME COMPANY LLC	LOT 318 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3190	0.1	PULTE HOME COMPANY LLC	LOT 319 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3200	0.1	PULTE HOME COMPANY LLC	LOT 320 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3730	0.1	PULTE HOME COMPANY LLC	LOT 373 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3740	0.1	PULTE HOME COMPANY LLC	LOT 374 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3750	0.1	PULTE HOME COMPANY LLC	LOT 375 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3760	0.13	PULTE HOME COMPANY LLC	LOT 376 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-3770	0.17	PULTE HOME COMPANY LLC	LOT 377 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3780	0.14	PULTE HOME COMPANY LLC	LOT 378 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3790	0.14	PULTE HOME COMPANY LLC	LOT 379 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3800	0.14	PULTE HOME COMPANY LLC	LOT 380 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3810	0.14	PULTE HOME COMPANY LLC	LOT 381 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3820	0.14	PULTE HOME COMPANY LLC	LOT 382 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3830	0.15	PULTE HOME COMPANY LLC	LOT 383 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3840	0.15	PULTE HOME COMPANY LLC	LOT 384 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3850	0.15	PULTE HOME COMPANY LLC	LOT 385 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-3860	0.18	PULTE HOME COMPANY LLC	LOT 386 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0040	0.14	PULTE HOME COMPANY LLC	LOT 4 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4220	0.2	PULTE HOME COMPANY LLC	LOT 422 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4230	0.15	PULTE HOME COMPANY LLC	LOT 423 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4240	0.16	PULTE HOME COMPANY LLC	LOT 424 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4250	0.15	PULTE HOME COMPANY LLC	LOT 425 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4260	0.15	PULTE HOME COMPANY LLC	LOT 426 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4270	0.15	PULTE HOME COMPANY LLC	LOT 427 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4280	0.15	PULTE HOME COMPANY LLC	LOT 428 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4290	0.15	PULTE HOME COMPANY LLC	LOT 429 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4300	0.2	PULTE HOME COMPANY LLC	LOT 430 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-4310	0.12	PULTE HOME COMPANY LLC	LOT 431 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-4320	0.09	PULTE HOME COMPANY LLC	LOT 432 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-4330	0.09	PULTE HOME COMPANY LLC	LOT 433 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-4340	0.09	PULTE HOME COMPANY LLC	LOT 434 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-0490	0.33	PULTE HOME COMPANY LLC	LOT 49 - 65'	\$68.63	\$74.60
11-25-31-5718-0001-0050	0.17	PULTE HOME COMPANY LLC	LOT 5 - 65'	\$68.63	\$74.60
11-25-31-5718-0001-0500	0.14	PULTE HOME COMPANY LLC	LOT 50 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0510	0.14	PULTE HOME COMPANY LLC	LOT 51 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0520	0.09	PULTE HOME COMPANY LLC	LOT 52 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-0530	0.09	PULTE HOME COMPANY LLC	LOT 53 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-0540	0.09	PULTE HOME COMPANY LLC	LOT 54 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-0550	0.09	PULTE HOME COMPANY LLC	LOT 55 - VILLA - 33'	\$35.59	\$38.68
11-25-31-5718-0001-0560	0.14	PULTE HOME COMPANY LLC	LOT 56 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0570	0.14	PULTE HOME COMPANY LLC	LOT 57 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0580	0.14	PULTE HOME COMPANY LLC	LOT 58 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0590	0.15	PULTE HOME COMPANY LLC	LOT 59 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0060	0.18	PULTE HOME COMPANY LLC	LOT 6 - 65'	\$68.63	\$74.60
11-25-31-5718-0001-0600	0.15	PULTE HOME COMPANY LLC	LOT 60 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0610	0.15	PULTE HOME COMPANY LLC	LOT 61 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0620	0.14	PULTE HOME COMPANY LLC	LOT 62 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0630	0.14	PULTE HOME COMPANY LLC	LOT 63 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0640	0.14	PULTE HOME COMPANY LLC	LOT 64 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0650	0.14	PULTE HOME COMPANY LLC	LOT 65 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0660	0.17	PULTE HOME COMPANY LLC	LOT 66 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0670	0.14	PULTE HOME COMPANY LLC	LOT 67 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0680	0.17	PULTE HOME COMPANY LLC	LOT 68 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0690	0.16	PULTE HOME COMPANY LLC	LOT 69 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0070	0.18	PULTE HOME COMPANY LLC	LOT 7 - 65'	\$68.63	\$74.60
11-25-31-5718-0001-0700	0.21	PULTE HOME COMPANY LLC	LOT 70 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0710	0.21	PULTE HOME COMPANY LLC	LOT 71 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0720	0.17	PULTE HOME COMPANY LLC	LOT 72 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0080	0.18	PULTE HOME COMPANY LLC	LOT 8 - 65'	\$68.63	\$74.60
11-25-31-5718-0001-0920	0.19	PULTE HOME COMPANY LLC	LOT 92 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0930	0.17	PULTE HOME COMPANY LLC	LOT 93 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0940	0.16	PULTE HOME COMPANY LLC	LOT 94 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0950	0.15	PULTE HOME COMPANY LLC	LOT 95 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0960	0.14	PULTE HOME COMPANY LLC	LOT 96 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0970	0.14	PULTE HOME COMPANY LLC	LOT 97 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0980	0.17	PULTE HOME COMPANY LLC	LOT 98 - 50'	\$50.84	\$55.26
11-25-31-5718-0001-0990	0.21	PULTE HOME COMPANY LLC	LOT 99 - 65'	\$68.63	\$74.60
11-25-31-5718-0001-FD10	22.11	PULTE HOME COMPANY LLC	TRACT FD-1 FUTURE DEVELOPMENT	\$14,064.48	\$15,287.47
11-25-31-5718-0001-FD20	20.45	PULTE HOME COMPANY LLC	TRACT FD-2 FUTURE DEVELOPMENT	\$13,008.53	\$14,139.70
11-25-31-5718-0001-FD30	22.52	PULTE HOME COMPANY LLC	TRACT FD-3 FUTURE DEVELOPMENT	\$14,325.28	\$15,570.96
11-25-31-5718-0001-FD40	30.33	PULTE HOME COMPANY LLC	TRACT FD-4 FUTURE DEVELOPMENT	\$19,293.33	\$20,971.01
TOTAL				\$70,175.63	\$76,277.86

\* Values include a 8.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

# **Sunbridge Stewardship District**

**Budget Funding Agreement for  
Fiscal Year 2020-2021 Budget**

**SUNBRIDGE STEWARDSHIP DISTRICT  
BUDGET FUNDING AGREEMENT FOR FISCAL YEAR 2020/2021 BUDGET**

**THIS BUDGET FUNDING AGREEMENT** (the “Agreement”) is made and entered into this 5<sup>th</sup> day of November, 2020, 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 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 adopted its general fund budget for the Fiscal Year 2020/2021, which fiscal year began October 1, 2020 and concludes on September 30, 2021 (the “FY 2021 Budget”); and

**WHEREAS**, the FY 2021 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 that will benefit from the activities, operations and services set forth in the FY 2021 Budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the specific Property as described in **Exhibit B** (“**Property**”), the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations; 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 2021 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2021 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 2021 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 2021 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 2021 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 2021 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 2021 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2021 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 2020/2021 General Fund Budget

**Exhibit B:** Description of the Property

**EXHIBIT A**  
Fiscal Year 2020/2021 General Fund Budget

**Sunbridge Stewardship District**  
 FY 2021 O&M Adopted Budget

	<b>FY 2021 Adopted Budget</b>
<b><u>Revenues</u></b>	
On-roll Assessments	\$ 206,875.00
Developer Contributions	-
<b>Net Revenues</b>	<b>\$ 206,875.00</b>
<b><u>General &amp; Administrative Expenses</u></b>	
D&O Insurance	\$ 2,700.00
Trustee Services	6,000.00
Management	70,000.00
Engineering	12,000.00
Dissemination Agent	5,000.00
District Counsel	25,000.00
Assessment Administration	7,500.00
Reamortization Schedules	125.00
Audit	6,000.00
Travel and Per Diem	500.00
Telephone	200.00
Postage & Shipping	300.00
Copies	500.00
Legal Advertising	8,000.00
Web Site Maintenance	2,400.00
Lighting	12,000.00
Dues, Licenses, and Fees	175.00
General Insurance	3,200.00
Landscaping Maintenance & Material	38,000.00
Quickbooks Subscription	800.00
Contingency	6,475.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 206,875.00</b>
<b>Total Expenses</b>	<b>\$ 206,875.00</b>
<b>Net Income (Loss)</b>	<b>\$ -</b>

**EXHIBIT B**  
Description of the Property

**SUNBRIDGE STEWARDSHIP DISTRICT**

PID	OWNER	Legal_Description	Acres	FY 2021 O&M Total Assessment*
14-25-31-0000-0010-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 300 LLC	30 FT R/W DESCRIBED IN DEED BK 95 PG 353 AND S	489.2	\$25,363.20
13-25-31-0000-0015-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 300 LLC	DESCRIBED LINE: COM AT NW COR OF SEC 14,	135.45	\$7,022.58
12-25-31-0000-0020-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 500 LLC	FOLLOWING DESCRIBED LINE: COM AT NW COR OF	24.75	\$1,283.20
11-25-31-0000-0010-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 500 LLC	210.01 FT TO POB; N89-23-51E 200.01 FT,	449.1	\$23,284.17
12-25-31-0000-0010-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 500 LLC	OF THE FOLLOWING DESCRIBED LINE:COM AT NW COR OF S	456.19	\$23,651.76
02-25-31-0000-0010-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 600 LLC	16.50 FT TO NON-TAN CURVE, CONC NLY,	644.13	\$33,395.75
01-25-31-0000-0010-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 700 LLC	4190.40 FT, S 756.08 FT TO POB; CONT S 196.57 FT,	634	\$32,870.54
06-25-32-0000-0025-0000	CENTRAL FLORIDA PROPERTY HOLDINGS 700 LLC	FOLLOWING DESCRIBED LINE: COM AT NW COR OF	33.08	\$1,715.08
<b>TOTAL</b>			<b>2865.9</b>	<b>\$148,586.27</b>

\* Values include a 8.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

# **Sunbridge Stewardship District**

## **Letter Agreement for Cost Share Funding of Utility Agreements**

\_\_\_\_\_, 2020

\_\_\_\_\_  
Tavistock East II, LLC  
6900 Tavistock Lakes Blvd., Suite 200  
Orlando, Florida 32827

Re: Letter Agreement for Cost Share Funding

Dear \_\_\_\_\_,

As you know, Tavistock East II, LLC and Natural Gas Systems, LLC (collectively known as "Tavistock") and Sunbridge Stewardship District ("District" together with Tavistock, the "Parties") have entered into a variety of agreements relative to the operation of utility services within the District, specifically the *Natural Gas Franchise Agreement* and the *Utility Services Agreement*, as may be amended from time to time, (together, the "Utility Agreements.") In order for the Parties to fulfill their obligations under the Utility Agreements, there are certain common efforts that are required relative to the operation of the utilities. Per this letter agreement, Tavistock agrees to take the lead to commission legal services in furtherance of those efforts. The District agrees to an allocation of costs in the amount of \_\_\_\_% and shall remit payment within 30 days of receiving an invoice from Tavistock.

The Parties have also entered into the *Utility System Acquisition Agreement* and the *Acquisition Agreement Between the Sunbridge Stewardship District and Tavistock East Services, LLC Regarding the Acquisition of Certain Work Product, Contacts and Infrastructure* (together, the "Acquisition Agreements") which require a number of common efforts to deal with easements, surveys and other property matters. Similarly, the District agrees to an allocation of costs in the amount of \_\_\_\_% and shall remit payment within 30 days of receiving an invoice from Tavistock.

If you are in agreement with these terms, please execute this letter agreement and return it to our office. Please feel free to contact me if you have any questions.

Sincerely,

Richard Levey  
Chairman, Sunbridge Stewardship District

Accepted and authorized by:

\_\_\_\_\_  
By:



# **Sunbridge Stewardship District**

**Resolution 2021-04,  
Adopting an Amended Budget for Fiscal Year 2020**

**RESOLUTION 2021-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ADOPTING AN AMENDED GENERAL FUND BUDGET FOR FISCAL YEAR 2019/2020, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, on August 1, 2019, the Board of Supervisors (“**Board**”) of the Sunbridge Stewardship District (“**District**”), adopted Resolution 2019-08 providing for the adoption of the District’s fiscal year 2019/2020 annual budget (“**Budget**”); and

**WHEREAS**, the District Manager, at the direction of the Board, has prepared an amended Budget, to reflect changes in the actual appropriations of the Budget; and

**WHEREAS**, Chapter 189, *Florida Statutes*, and Section 3 of Resolution 2019-08 authorize the Board to amend the Budget; and

**WHEREAS**, the Board finds that it is in the best interest of the District and its landowners to amend the Budget to reflect the actual appropriations.

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

**1. BUDGET AMENDMENT.**

- a. The Board has reviewed the District Manager’s proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit “A”** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of section 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, “**Adopted Annual Budget**”) may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for fiscal year 2019/2020.
- c. The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Sunbridge Stewardship District for the fiscal year ending September 30, 2020 as amended and adopted by the Board of Supervisors effective November 5, 2020.”

**2. APPROPRIATIONS.** There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sums set forth below, raised by the levy of special assessments and otherwise, which sums are deemed

by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$178,200.00
TOTAL ALL FUNDS	\$178,200.00

**3. CONFLICTS.** This Resolution is intended to amend, in part, Resolution 2019-08, which remains in full force and effect except as otherwise provided herein. All terms of Resolution 2019-08 that are not amended by this Resolution apply to the Adopted Annual Budget as if those terms were fully set forth herein. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**4. 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.

**5. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Introduced, considered favorably, and adopted this 5<sup>th</sup> day of November, 2020.

**ATTEST:**

**SUNBRIDGE STEWARDSHIP  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

**Exhibit A:** Amended Fiscal Year 2019/2020 Budget

**Exhibit A**  
Amended Fiscal Year 2019/2020 Budget

*[See attached]*

**Sunbridge Stewardship District**  
 FY 2020 Adopted Budget (proposed revised)

	Year To Date		FY 2020 Adopted Budget (proposed revised)
	Actual Through 09/30/2020	FY 2020 Adopted Budget	
<b><u>Revenues</u></b>			
Developer Contributions	\$ 160,161.50	\$ 178,200.00	\$ 178,200.00
<b>Net Revenues</b>	<b>\$ 160,161.50</b>	<b>\$ 178,200.00</b>	<b>\$ 178,200.00</b>
<b><u>General &amp; Administrative Expenses</u></b>			
D&O Insurance	\$ 2,306.00	\$ 2,475.00	\$ 2,306.00
Trustee Services	-	6,000.00	6,000.00
Management	50,000.00	50,000.00	50,000.00
Engineering	8,750.16	12,000.00	12,000.00
Dissemination Agent	-	5,000.00	5,000.00
District Counsel	55,753.12	25,000.00	60,000.00
Re-Amortization Schedule	-	125.00	125.00
Audit	3,000.00	6,000.00	6,000.00
Travel and Per Diem	62.46	500.00	500.00
Telephone	-	200.00	200.00
Postage & Shipping	52.24	300.00	300.00
Copies	-	500.00	500.00
Legal Advertising	4,579.74	8,000.00	8,000.00
Web Site Maintenance	2,100.00	2,400.00	2,400.00
Dues, Licenses, and Fees	184.00	200.00	200.00
General Insurance	2,819.00	3,025.00	3,025.00
Irrigation	4,417.52	-	4,500.00
Landscaping Maintenance & Material	-	50,000.00	10,669.00
Contingency	970.40	6,475.00	6,475.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 134,994.64</b>	<b>\$ 178,200.00</b>	<b>\$ 178,200.00</b>
<b>Total Expenses</b>	<b>\$ 134,994.64</b>	<b>\$ 178,200.00</b>	<b>\$ 178,200.00</b>
<b>Net Income (Loss)</b>	<b>\$ 25,166.86</b>	<b>\$ -</b>	<b>\$ -</b>

**Sunbridge  
Stewardship District**

**Fiscal Year 2020 Audit Engagement Letter**



Carr, Riggs & Ingram, LLC  
Certified Public Accountants  
500 Grand Boulevard  
Suite 210  
Miramar Beach, Florida 32550

(850) 837-3141  
(850) 654-4619 (fax)  
CRlcpa.com

September 24, 2020

Sunbridge Stewardship District  
c/o PFM Group Consulting, LLC  
12051 Corporate Blvd.  
Orlando, FL, 32817

We are pleased to confirm our understanding of the services we are to provide Sunbridge Stewardship District for the year ended September 30, 2020. We will audit the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the basic financial statements of Sunbridge Stewardship District as of and for the year ended September 30, 2020. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement Sunbridge Stewardship District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to Sunbridge Stewardship District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by U.S. generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary Comparison Schedule.

### **Audit Objectives**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of Sunbridge Stewardship District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of Sunbridge Stewardship

District's financial statements. Our report will be addressed to the Board of Supervisors of Sunbridge Stewardship District. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that Sunbridge Stewardship District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, Government Auditing Standards do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste and abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, an unavoidable risk exists that some material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of



management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential, and of any material abuse that comes to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Sunbridge Stewardship District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

## **Other Services**

We will also assist in preparing the financial statements and related notes of Sunbridge Stewardship District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

We will also examine the District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, as of September 30, 2020. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Accordingly, it will include examining, on a test basis, your records and other procedures to obtain evidence necessary to enable us to express our opinion. Our report will be addressed to the Board of Supervisors of the District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or may withdraw from this engagement.

## **Management Responsibilities**

Management is responsible for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period

presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

## **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to the District; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Carr, Riggs & Ingram, LLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to the Florida Auditor General or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of CRI personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

**Public Records.** Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy (except as required by regulation or professional standard to maintain such records) any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the

District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

**IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:**

**PFM Group Consulting, LLC  
12051 Corporate Blvd.  
Orlando, FL, 32817  
TELEPHONE: (407)723-5900  
EMAIL: mullinsl@pfm.com**

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the Florida Auditor General. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

We expect to begin our audit on approximately January 1, 2021 and to issue our reports no later than April 30, 2021. Alan Jowers is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them.

Our fee for these services will be \$3,000. This fee quote is based in part on the fact that the District has not yet issued bonds or other debt instruments to finance capital asset acquisition and construction. In the event the District issues such debt instruments, the audit fee will increase by an amount not to exceed \$3,000. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee

estimate before we incur the additional costs. CRI may terminate this agreement with cause by providing thirty (30) days written notice to the District. The District may terminate this agreement with or without cause by providing thirty (30) days written notice to CRI. The District will be obligated to pay all invoices for services rendered prior to the date of the notice for termination.

### **Dispute Resolution**

In the event of a dispute between the parties which arises out of or relates to this contract or engagement letter, the breach thereof or the services provided or to be provided hereunder, if the dispute cannot be settled through negotiation, the parties agree that before initiating arbitration, litigation or other dispute resolution procedure, they will first try, in good faith, to resolve the dispute through non-binding mediation. All parties agree that an alternative form of dispute resolution shall not be undertaken by either party until the expiration of fifteen (15) calendar days following notice being provided to the other party indicating that the dispute cannot be settled through mediation. The mediation will be administered by the American Arbitration Association under its *Dispute Resolution Rules for Professional Accounting and Related Services Disputes*. The costs of any mediation proceedings shall be shared equally by all parties.

### **Limitation of Liability**

Except as provided in this agreement, CRI shall not be liable for incidental, consequential, exemplary, special, punitive or ancillary damages of any kind alleged as a result of any cause of action from this agreement, whether arising out of breach of contract, tort or otherwise. If there are unpaid fees owed to CRI, this cumulative liability will be reduced by the value of the unpaid fees with no additional interest or charges, as CRI retains the right to offset any sums claimed as due and owed by you, by any sums to which it is legally entitled. This limitation shall apply whether or not further damages are foreseeable, or whether either party (or its employees, agents, officers or directors) have been advised of the possibility of such damages.

### **Governing Law; Venue**

This agreement and performance hereunder shall be governed by the laws of the State of Florida, without reference to any conflict of laws rules or principles. Any action or proceeding arising from or relating to this agreement must be brought in a state or federal court having jurisdiction in Osceola County, Florida, and each party irrevocably submits to the jurisdiction and venue of any such court in any such action or proceeding.

### **Electronic Data Communication and Storage and Use of Third Party Service Provider**

In the interest of facilitating our services to your company, we may send data over the Internet, securely store electronic data via computer software applications hosted remotely on the Internet, or allow access to data through third-party vendors' secured portals or clouds. Electronic data that is confidential to your company may be transmitted or stored using these methods. We may use third-party service providers to store or transmit this data, such as, but not limited to, providers of tax return preparation software. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such

communications and data access secure in accordance with our obligations under applicable laws and professional standards. We also require our third-party vendors to do the same.

To enhance our services to you, we will use a combination of remote access, secure file transfer, virtual private network or other collaborative, virtual workspace or other online tools or environments. Access through any combination of these tools allows for on-demand and/or real-time collaboration across geographic boundaries and time zones and allows CRI and you to share data, engagement information, knowledge, and deliverables in a protected environment. While we may back up your files to facilitate our services, you are solely responsible for the backup of your files and records; therefore, we recommend that you also maintain your own backup files of these records.

We appreciate the opportunity to be of service to Sunbridge Stewardship District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



**CARR, RIGGS & INGRAM, LLC**  
**Certified Public Accountants**

RESPONSE:

This letter correctly sets forth the understanding of Sunbridge Stewardship District.

Management Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Governance Signature: \_\_\_\_\_

Title: \_\_\_\_\_

**Sunbridge  
Stewardship District**

**Payment Authorization  
Nos. 106 – 108**



# SUNBRIDGE STEWARDSHIP DISTRICT

## Payment Authorization No. 106

10/2/2020

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	<b>Poulos &amp; Bennett</b> Engineering Services Through 08/31/2020	18-203(19)	\$ 335.00	FY 2020
<b>TOTAL</b>			<b>\$ 335.00</b>	
			335.00	FY 2020
			-	FY 2021

\_\_\_\_\_  
Board Member

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

# SUNBRIDGE STEWARDSHIP DISTRICT

**Payment Authorization No. 107**

10/9/2020

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	<b>PFM Group Consulting</b> Reimbursables: September 2020	OE-EXP-01151	\$ 0.50	FY 2020
2	<b>VGlobalTech</b> July - September ADA Audit	1969	\$ 300.00	FY 2020
	October Website Maintenance	2012	\$ 100.00	FY 2021
<b>TOTAL</b>			<b>\$ 400.50</b>	
			300.50	FY 2020
			100.00	FY 2021

\_\_\_\_\_  
Board Member

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

# SUNBRIDGE STEWARDSHIP DISTRICT

**Payment Authorization No. 108**

10/23/2020

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	<b>Hopping Green &amp; Sams</b> General Counsel Through 08/31/2020	117644	\$ 5,626.54	FY 2020
2	<b>Irrigation Systems</b> 6200 Even Cyrils Dr Irr; Service 09/02/2020 - 10/02/2020	--	\$ 677.04	FY 2020
3	<b>Osceola News-Gazette</b> Legal Advertising for Landowners' Election	253934	\$ 153.80	FY 2021
4	<b>OUC</b> 61201 Cyrils Dr; Service 09/11/2020 - 10/02/2020	--	\$ 278.44	FY 2020
5	<b>PFM Group Consulting</b> DM Fee: October 2020	DM-10-2020-0034	\$ 5,833.33	FY 2021
<b>TOTAL</b>			<b>\$ 12,569.15</b>	
			6,582.02	FY 2020
			5,987.13	FY 2021

\_\_\_\_\_  
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**

# **September Financials**

**Sunbridge Stewardship District**  
Statement of Financial Position  
As of 9/30/2020

	General Fund	Capital Projects Fund	Utility Fund	Total
<b><u>Assets</u></b>				
<b><u>Current Assets</u></b>				
General Checking Account	\$24,809.47			\$24,809.47
Utility Revenue			\$120,574.84	120,574.84
Utility Operating			312,485.29	312,485.29
Utility Revenue System Development			83,835.00	83,835.00
Accounts Receivable			36,416.72	36,416.72
Total Current Assets	<u>\$24,809.47</u>	<u>\$0.00</u>	<u>\$553,311.85</u>	<u>\$578,121.32</u>
<b><u>Property, Plant &amp; Equipment</u></b>				
Fixed Assets - Other			\$2,000.00	\$2,000.00
Total Property, Plant & Equipment	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,000.00</u>	<u>\$2,000.00</u>
<b>Total Assets</b>	<b><u>\$24,809.47</u></b>	<b><u>\$0.00</u></b>	<b><u>\$555,311.85</u></b>	<b><u>\$580,121.32</u></b>
<b><u>Liabilities and Net Assets</u></b>				
<b><u>Current Liabilities</u></b>				
Accounts Payable	\$30,250.81			\$30,250.81
Deferred Revenue	5,381.00			5,381.00
Accounts Payable		\$300.00		300.00
Accounts Payable			\$23,499.49	23,499.49
Due to Developer			150,000.00	150,000.00
Deposits			11,559.18	11,559.18
Accrued Expenses Payable			6,000.00	6,000.00
Total Current Liabilities	<u>\$35,631.81</u>	<u>\$300.00</u>	<u>\$191,058.67</u>	<u>\$226,990.48</u>
<b><u>Long Term Liabilities</u></b>				
System Dev. Charge - Water			\$324,300.00	\$324,300.00
System Dev. Charge - Wastewater			207,690.00	207,690.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$531,990.00</u>	<u>\$531,990.00</u>
<b>Total Liabilities</b>	<b><u>\$35,631.81</u></b>	<b><u>\$300.00</u></b>	<b><u>\$723,048.67</u></b>	<b><u>\$758,980.48</u></b>
<b><u>Net Assets</u></b>				
				0.00
Current Year Net Assets, Unrestricted	(44,085.70)			(44,085.70)
Net Assets - General Government	\$8,096.50			\$8,096.50
Current Year Net Assets - General Government	25,166.86			25,166.86
				\$0.00
Current Year Net Assets, Unrestricted		(300.00)		(\$300.00)
				\$0.00
Current Year Net Assets, 270			(167,736.82)	(\$167,736.82)
<b>Total Net Assets</b>	<b><u>(\$10,822.34)</u></b>	<b><u>(\$300.00)</u></b>	<b><u>(\$167,736.82)</u></b>	<b><u>(\$178,859.16)</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$24,809.47</u></b>	<b><u>\$0.00</u></b>	<b><u>\$555,311.85</u></b>	<b><u>\$580,121.32</u></b>

## Sunbridge Stewardship District

### Statement of Activities

As of 9/30/2020

	General Fund	Capital Projects Fund	Utility Fund	Total
<b><u>Revenues</u></b>				
Developer Contributions	\$160,161.50			\$160,161.50
Inter-Fund Transfers In	(44,085.70)			(44,085.70)
Inter-Fund Transfers In		\$44,085.70		44,085.70
Water - Residential Customers			\$7,324.98	7,324.98
Water - Commercial Customers			4,919.96	4,919.96
Wastewater - Residential Customers			7,669.67	7,669.67
Admin Late Fees			80.00	80.00
Inspection Fees			186,461.12	186,461.12
Plan Review Fees			9,832.25	9,832.25
Meter Installations Fees			41,425.00	41,425.00
Backflow Installation Fees			7,480.00	7,480.00
Wastewater Install/Connection			10,750.00	10,750.00
Initial Connection Fees			4,200.00	4,200.00
Total Revenues	\$116,075.80	\$44,085.70	\$280,142.98	\$440,304.48
<b><u>Expenses</u></b>				
D&O Insurance	\$2,306.00			\$2,306.00
Management	50,000.00			50,000.00
Engineering	8,750.16			8,750.16
District Counsel	55,753.12			55,753.12
Audit	3,000.00			3,000.00
Travel and Per Diem	62.46			62.46
Postage & Shipping	52.24			52.24
Legal Advertising	4,579.74			4,579.74
Web Site Maintenance	2,100.00			2,100.00
Dues, Licenses, and Fees	184.00			184.00
General Insurance	2,819.00			2,819.00
Irrigation	4,417.52			4,417.52
Contingency	970.40			970.40
Engineering		\$44,385.70		44,385.70
Engineering			\$18,749.97	18,749.97
District Counsel			717.00	717.00
ContractServices - Accounting			15,000.03	15,000.03
Contractual Services			101,725.74	101,725.74
Miscellaneous			41,488.73	41,488.73
Water			20,724.35	20,724.35
Inspection Expense			186,461.11	186,461.11
Plan Review Expense			9,832.25	9,832.25
Meter Installation Expense			33,851.25	33,851.25
Backflow Installation Expense			6,430.25	6,430.25
Wastewater Connection Expense			9,137.50	9,137.50
Miscellaneous Customer Service Expense			3,591.25	3,591.25
Miscellaneous Expense			170.37	170.37
Total Expenses	\$134,994.64	\$44,385.70	\$447,879.80	\$627,260.14
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>				
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00	\$0.00
<b>Change In Net Assets</b>	(\$18,918.84)	(\$300.00)	(\$167,736.82)	(\$186,955.66)
<b>Net Assets At Beginning Of Year</b>	\$8,096.50	\$0.00	\$0.00	\$8,096.50
<b>Net Assets At End Of Year</b>	(\$10,822.34)	(\$300.00)	(\$167,736.82)	(\$178,859.16)

**Sunbridge Stewardship District**  
 Budget to Actual  
 For the Month Ending 9/30/2020

	Year To Date			FY 2020 Adopted Budget
	Actual	Budget	Variance	
<b><u>Revenues</u></b>				
Developer Contributions	\$ 160,161.50	\$ 178,200.00	\$ (18,038.50)	\$ 178,200.00
<b>Net Revenues</b>	<b>\$ 160,161.50</b>	<b>\$ 178,200.00</b>	<b>\$ (18,038.50)</b>	<b>\$ 178,200.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
D&O Insurance	\$ 2,306.00	\$ 2,475.00	\$ (169.00)	\$ 2,475.00
Trustee Services	-	6,000.00	(6,000.00)	6,000.00
Management	50,000.00	50,000.00	-	50,000.00
Engineering	8,750.16	12,000.00	(3,249.84)	12,000.00
Dissemination Agent	-	5,000.00	(5,000.00)	5,000.00
District Counsel	55,753.12	25,000.00	30,753.12	25,000.00
Reamortization Schedules	-	125.00	(125.00)	125.00
Audit	3,000.00	6,000.00	(3,000.00)	6,000.00
Travel and Per Diem	62.46	500.00	(437.54)	500.00
Telephone	-	200.00	(200.00)	200.00
Postage & Shipping	52.24	300.00	(247.76)	300.00
Copies	-	500.00	(500.00)	500.00
Legal Advertising	4,579.74	8,000.00	(3,420.26)	8,000.00
Web Site Maintenance	2,100.00	2,400.00	(300.00)	2,400.00
Dues, Licenses, and Fees	184.00	200.00	(16.00)	200.00
General Insurance	2,819.00	3,025.00	(206.00)	3,025.00
Irrigation	4,417.52	-	4,417.52	-
Landscaping Maintenance & Material	-	50,000.00	(50,000.00)	50,000.00
Contingency	970.40	6,475.00	(5,504.60)	6,475.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 134,994.64</b>	<b>\$ 178,200.00</b>	<b>\$ (43,205.36)</b>	<b>\$ 178,200.00</b>
<b>Total Expenses</b>	<b>\$ 134,994.64</b>	<b>\$ 178,200.00</b>	<b>\$ (43,205.36)</b>	<b>\$ 178,200.00</b>
<b>Net Income (Loss)</b>	<b>\$ 25,166.86</b>	<b>\$ -</b>	<b>\$ 25,166.86</b>	<b>\$ -</b>



# **October Financials**

**Sunbridge Stewardship District**  
Statement of Financial Position  
As of 10/31/2020

	General Fund	Capital Projects Fund	Utility Fund	Total
<b><u>Assets</u></b>				
<b><u>Current Assets</u></b>				
General Checking Account	\$1,656.95			\$1,656.95
Utility Revenue			\$120,574.84	120,574.84
Utility Operating			312,485.29	312,485.29
Utility Revenue System Development			83,835.00	83,835.00
Accounts Receivable			36,416.72	36,416.72
Total Current Assets	<u>\$1,656.95</u>	<u>\$0.00</u>	<u>\$553,311.85</u>	<u>\$554,968.80</u>
<b><u>Property, Plant &amp; Equipment</u></b>				
Fixed Assets - Other			\$2,000.00	\$2,000.00
Total Property, Plant & Equipment	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,000.00</u>	<u>\$2,000.00</u>
<b>Total Assets</b>	<u><u>\$1,656.95</u></u>	<u><u>\$0.00</u></u>	<u><u>\$555,311.85</u></u>	<u><u>\$556,968.80</u></u>
<b><u>Liabilities and Net Assets</u></b>				
<b><u>Current Liabilities</u></b>				
Accounts Payable	\$26,485.52			\$26,485.52
Accounts Payable			\$23,499.49	23,499.49
Due to Developer			150,000.00	150,000.00
Deposits			11,559.18	11,559.18
Accrued Expenses Payable			6,000.00	6,000.00
Total Current Liabilities	<u>\$26,485.52</u>	<u>\$0.00</u>	<u>\$191,058.67</u>	<u>\$217,544.19</u>
<b><u>Long Term Liabilities</u></b>				
System Dev. Charge - Water			\$324,300.00	\$324,300.00
System Dev. Charge - Wastewater			207,690.00	207,690.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$531,990.00</u>	<u>\$531,990.00</u>
<b>Total Liabilities</b>	<u><u>\$26,485.52</u></u>	<u><u>\$0.00</u></u>	<u><u>\$723,048.67</u></u>	<u><u>\$749,534.19</u></u>
<b><u>Net Assets</u></b>				
Net Assets - General Government	(10,822.34)			(10,822.34)
Current Year Net Assets, Unrestricted	(14,006.23)			(14,006.23)
Net Assets - General Government		(300.00)		(\$300.00)
Current Year Net Assets - General Government		300.00		300.00
Net Assets - General Government			(167,736.82)	(\$167,736.82)
Current Year Net Assets, 270			0.00	\$0.00
<b>Total Net Assets</b>	<u><u>(\$24,828.57)</u></u>	<u><u>\$0.00</u></u>	<u><u>(\$167,736.82)</u></u>	<u><u>(\$192,565.39)</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$1,656.95</u></u>	<u><u>\$0.00</u></u>	<u><u>\$555,311.85</u></u>	<u><u>\$556,968.80</u></u>

**Sunbridge Stewardship District**

Statement of Activities

As of 10/31/2020

	General Fund	Capital Projects Fund	Utility Fund	Total
<b><u>Revenues</u></b>				
Developer Contributions	\$5,381.00			\$5,381.00
Inter-Fund Transfers In	(300.00)			(300.00)
Inter-Fund Transfers In		\$300.00		300.00
Total Revenues	<u>\$5,081.00</u>	<u>\$300.00</u>	<u>\$0.00</u>	<u>\$5,381.00</u>
<b><u>Expenses</u></b>				
D&O Insurance	\$2,421.00			\$2,421.00
Management	5,833.33			5,833.33
Assessment Administration	7,500.00			7,500.00
Legal Advertising	272.90			272.90
Web Site Maintenance	100.00			100.00
General Insurance	2,960.00			2,960.00
Total Expenses	<u>\$19,087.23</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,087.23</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>				
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Change In Net Assets</b>	(\$14,006.23)	\$300.00	\$0.00	(\$13,706.23)
<b>Net Assets At Beginning Of Year</b>	<u>(\$10,822.34)</u>	<u>(\$300.00)</u>	<u>(\$167,736.82)</u>	<u>(\$178,859.16)</u>
<b>Net Assets At End Of Year</b>	<u><u>(\$24,828.57)</u></u>	<u><u>\$0.00</u></u>	<u><u>(\$167,736.82)</u></u>	<u><u>(\$192,565.39)</u></u>

**Sunbridge Stewardship District**  
 Budget to Actual  
 For the Month Ending 10/31/2020

	Year To Date			FY 2021 Adopted Budget
	Actual	Budget	Variance	
<b><u>Revenues</u></b>				
On-Roll Assessments	\$ -	\$ 17,239.58	\$ (17,239.58)	\$ 206,875.00
Developer Contributions	5,381.00	-	5,381.00	-
<b>Net Revenues</b>	<b>\$ 5,381.00</b>	<b>\$ 17,239.58</b>	<b>\$ (11,858.58)</b>	<b>\$ 206,875.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
D&O Insurance	\$ 2,421.00	\$ 225.00	\$ 2,196.00	\$ 2,700.00
Trustee Services	-	500.00	(500.00)	6,000.00
Management	5,833.33	5,833.33	-	70,000.00
Engineering	-	1,000.00	(1,000.00)	12,000.00
Dissemination Agent	-	416.67	(416.67)	5,000.00
District Counsel	-	2,083.33	(2,083.33)	25,000.00
Assessment Administration	7,500.00	625.00	6,875.00	7,500.00
Reamortization Schedules	-	10.42	(10.42)	125.00
Audit	-	500.00	(500.00)	6,000.00
Travel and Per Diem	-	41.67	(41.67)	500.00
Telephone	-	16.67	(16.67)	200.00
Postage & Shipping	-	25.00	(25.00)	300.00
Copies	-	41.67	(41.67)	500.00
Legal Advertising	272.90	666.67	(393.77)	8,000.00
Web Site Maintenance	100.00	200.00	(100.00)	2,400.00
Dues, Licenses, and Fees	-	81.25	(81.25)	175.00
General Insurance	2,960.00	266.67	2,693.33	3,200.00
Irrigation	-	-	-	38,000.00
Landscaping Maintenance & Material	-	3,166.67	(3,166.67)	800.00
Contingency	-	539.56	(539.56)	6,475.00
Lighting	-	1,000.00	(1,000.00)	12,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 19,087.23</b>	<b>\$ 17,239.58</b>	<b>\$ 1,847.65</b>	<b>\$ 206,875.00</b>
<b>Total Expenses</b>	<b>\$ 19,087.23</b>	<b>\$ 17,239.58</b>	<b>\$ 1,847.65</b>	<b>\$ 206,875.00</b>
<b>Net Income (Loss)</b>	<b>\$ (13,706.23)</b>	<b>\$ -</b>	<b>\$ (13,706.23)</b>	<b>\$ -</b>