

Sunbridge Stewardship District

3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817

Phone: 407-723-5935

<https://www.sunbridgesd.com>

Notice is hereby given that the Sunbridge Stewardship District will hold a meeting of the Board of Supervisors on **Thursday, May 2, 2024, at 11:00 a.m. at Base Camp at Sunbridge at 6197 Cyrils Drive, St Cloud, FL 34771**. Questions or comments on the Board Meeting or proposed agenda may be addressed to Lynne Mullins at mullinsl@pfm.com or (407) 723-5900. 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:** 2539 187 8943

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. Consideration of the Minutes of the March 7, 2024, Board of Supervisors' Meeting
- 2. Letter from Supervisor of Elections – Osceola County
- 3. Consideration of **Resolution 2024-04, Setting the Date, Time, and Location for the Landowner's Election**

Business Matters

- 4. Ratification of UCF Research Foundation, Inc. Modification to Research Agreement
- 5. Consideration of **Resolution 2024-05, Approving Proposed Budgets for Fiscal Year 2024-2025 and Setting a Public Hearing Date, Time and Location**
- 6. Consideration of Promissory Note with Tavistock East Services, LLC (Cyrils Drive Phase 3)
- 7. Ratification of Operation and Maintenance Expenditures Paid in February and March 2024 in an amount totaling \$92,051.70
- 8. 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 March 7, 2024,
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING
Thursday, March 7, 2024, at 11:00 a.m.
6197 Cyrils Drive, St Cloud, FL 34771**

Board Members Present:

| | | |
|---------------|---------------------|-----------------------|
| Richard Levey | Chair | (joined @ 11:09 a.m.) |
| Rob Adams | Vice Chair | |
| Frank Paris | Assistant Secretary | |
| Katia Moraes | Assistant Secretary | |

Also Present:

| | | |
|--------------------|------------|--------------------------|
| Lynne Mullins | PFM | |
| Jennifer Walden | PFM | (via phone) |
| Amanda Lane | PFM | (via phone) |
| Jonathan Johnson | Kutak Rock | (via phone) |
| Clint Beaty | Tavistock | (via phone @ 11:03 a.m.) |
| Cristyann Courtney | Tavistock | (via phone) |
| JD Humphreys | SLR | (via phone) |

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

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

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Mullins opened the floor for public comments. There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the November 29, 2023, Board of Supervisors' Meeting

The Board reviewed the minutes of the November 29, 2023, Board of Supervisors' Meeting.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Minutes of the November 29, 2023, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Designating Authorized Signatories for the District's Bank Account(s)

Ms. Mullins stated this resolution would add more officers as signatories to conduct District business more efficiently.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2024-02, Designating Authorized Signatories for the District's Bank Account(s).

FIFTH ORDER OF BUSINESS

Resolution 2024-03, Election of Officers

Ms. Mullins stated this resolution would include additional Assistant Treasurers with no changes to the rest of the slate.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2024-03, Election of Officers, with Richard Levey as Chair, Rob Adams as Vice Chair, Lynne Mullins as Secretary, Jennifer Walden, Julie Salvo, Frank Paris, and Katia Moraes as Assistant Secretaries, Jennifer Glasgow as Treasurer, and Amanda Lane, Rick Montejano, Verona Griffith and Amy Champagne as Assistant Treasurers.

SIXTH ORDER OF BUSINESS

Consent Agenda

1. **Ratification of Items relating to Lift Station Weslyn Park – Phase 4-1A**
 - a. **Warranty Deed**
 - b. **Affidavit of Compliance with Florida's Conveyances to Foreign Entities Act**
 - c. **Notice Regarding Florida's Conveyances to Foreign Entities Act**
 - d. **Bill of Sale**
 - e. **FIPTA Certificate of Non-Foreign Entity Status**
 - f. **Seller's Affidavit**
 - g. **Closing Statement**

Ms. Mullins stated these items have been approved outside of a meeting by the Chair.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified Items Relating to Lift Station Weslyn Park – Phase 4-1A.

SEVENTH ORDER OF BUSINESS

Consideration of Landscape Management Agreement Between SSD and Cherrylake, Inc. (Weslyn Park Holistic Landscape Management)

Mr. Beaty stated the overall objective is to unify the irrigation and landscape management which will include having Cherrylake Inc. on the property monitoring the use of irrigation and creating programs to improve irrigation and landscape throughout the community.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Landscape Management Agreement Between SSD and Cherrylake, Inc. (Weslyn Park Holistic Landscape Management).

EIGHTH ORDER OF BUSINESS

Consideration of Funding and Access Agreement Between the SSD and Tavistock East III, LLC

Mr. Johnson stated this agreement provides for a funding mechanism in effect immediately. He noted there will be documents at a future meeting with funding obligations for Tavistock East III which would be reduced after the funding from Toho.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Funding and Access Agreement Between the SSD and Tavistock East III, LLC.

NINTH ORDER OF BUSINESS

Consideration of Fire Ant Control Proposal

The Board reviewed the proposal for Fire Ant Control.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Fire Ant Control Proposal.

TENTH ORDER OF BUSINESS

Consideration of Funding Agreement with Florida Headwaters for Beehives

Mr. Johnson stated this agreement was created by District staff for the installation of honeybee hives.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Funding Agreement with Florida Headwaters for Beehives.

ELEVENTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in October, November, & December 2023 and January 2024 in an amount totaling \$181,055.43

Ms. Mullins confirmed these have been approved and paid.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District Ratified Operation and Maintenance Expenditures October, November, & December 2023 and January 2024 in an amount totaling \$181,055.43.

TWELFTH ORDER OF BUSINESS

Ratification of Requisitions Nos. S2022-WP-012 Paid in February 2024 in an amount totaling \$2,595.75

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Requisitions Nos. S2022-WP-012 Paid in February 2024 in an amount totaling \$2,595.75.

THIRTEENTH ORDER OF BUSINESS

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

Ms. Mullins stated that through January 2024. She noted the District used approximately 70% of the Budget.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel – No report.
District Manager – No report.
District Engineer – No report.
District Landscape – No report.

FIFTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the March 7, 2024, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chair / Vice Chair

Sunbridge Stewardship District

Letter from Supervisor of Elections - Osceola County



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 19, 2024

Ms. Lynne Mullins
District Manager
PFM Group Consulting, LLC.
3501 Quadrangle Blvd.
Suite 270
Orlando, FL 32817

RE: Sunbridge Stewardship District – Registered Voters

Dear Ms. Mullins:

Thank you for your letter requesting confirmation of the number of registered voters within the Sunbridge Stewardship District as of April 15, 2024.

The number of registered voters within the Sunbridge Stewardship District is 1,045 as of April 15, 2024.

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

Respectfully yours,

A handwritten signature in cursive script that reads "Mary Jane Arrington".

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola

Sunbridge Stewardship District

**Resolution 2024-04,
Setting the Date, Time, and Location
for the Landowner's Election**

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, 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 within Osceola County, Florida; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on the first Tuesday after the first Monday in November, which shall be noticed pursuant to Chapter 2017-220(5), Laws of Florida.

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

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

| <u>Seat Number</u> | <u>Supervisor</u> | <u>Term Expiration Date</u> |
|--------------------|-------------------|-----------------------------|
| 1 | Richard Levey | 11/2024 |
| 2 | Julie Salvo | 11/2024 |
| 3 | Frank Paris | 11/2024 |
| 4 | Rob Adams | 11/2026 |
| 5 | Katia Moraes | 11/2026 |

This year, Seat 1, currently held by Richard Levey, Seat 2, currently held by Julie Salvo, and Seat 3, currently held by Frank Paris, are subject to election by landowners on November 5, 2024. The three candidates receiving the highest number of votes shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon termination of the current Supervisor seat.

2. **LANDOWNERS’ ELECTION.** In accordance with Chapter 2017-220 (5), Laws of Florida, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on November 5, 2024, at _____ .m. at _____.

3. **PUBLICATION.** The District’s Secretary is hereby directed to publish notice of this landowners’ meeting in accordance with the requirements of Chapter 2017-220(5), Laws of Florida.

4. **FORMS.** Pursuant to Chapter 2017-220(5), Laws of Florida, the landowners’ meeting and election has been announced by the Board at its May 2, 2024 meeting. A sample notice of landowners’ meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, PFM Group Consulting, LLC, located at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817.

5. **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.

6. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 2nd DAY OF MAY, 2024.

SUNBRIDGE STEWARDSHIP DISTRICT

ATTEST:

CHAIRMAN / VICE CHAIRMAN

SECRETARY / ASST. SECRETARY

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT

Notice is hereby given to the public and all landowners within Sunbridge Stewardship District (the “**District**”) the location of which is generally described as comprising a parcel or parcels of land containing approximately 19,560 acres, located within Osceola County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. **Immediately following the landowners’ meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.**

DATE: Tuesday, November 5, 2024
TIME: _____
PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817, (407) 723-5900 (“District Manager’s Office”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

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

District Manager
Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
SUNBRIDGE STEWARDSHIP DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Tuesday, November 5, 2024**

TIME: _____ .M.

LOCATION: _____

Pursuant to Chapter 2017-220(5)(2)(b), Laws of Florida, after the Sunbridge Stewardship District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors every two years until the District qualifies to have its board members elected by the qualified electors of the district. The following instructions on how all landowners may participate in the election is intended to comply with Chapter 2017-220(5)(2)(b), Laws of Florida.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. Each candidate shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon termination of the current applicable seat.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**SUNBRIDGE STEWARDSHIP DISTRICT
OSCEOLA COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 5, 2024**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Sunbridge Stewardship District to be held at the offices of _____, on Tuesday, November 5, 2024, at _____ .m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

By: _____
Title: _____

Date

| <u>Parcel Description</u> | <u>Acreage</u> | <u>Authorized Votes</u> |
|---------------------------|----------------|-------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: * Pursuant to Chapter 2017-220(5)(2)(b), Laws of Florida, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
SUNBRIDGE STEWARDSHIP DISTRICT
OSCEOLA COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 5, 2024

For Election (2 Supervisors): The three (3) candidates receiving the highest number of votes will each receive a four (4) year term, with the term of office for each successful candidate commencing upon termination of the current applicable seat.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Sunbridge Stewardship District and described as follows:

| <u>Description</u> | <u>Acreage</u> |
|---------------------------|-----------------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____
(Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

| NAME OF CANDIDATE | NUMBER OF VOTES |
|--------------------------|------------------------|
| 1. _____ | _____ |
| 2. _____ | _____ |
| 3. _____ | _____ |

Date: _____

Signed: _____
Printed Name: _____

**Sunbridge
Stewardship District**

**UCF Research Foundation, Inc.
Modification to Research Agreement**

UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC.
12201 Research Parkway, Suite 501
Orlando, FL 32826-3246

**Modification (“Modification”) to Research Agreement (“Agreement”)
For the Project Entitled “Assessing native plant material for use in ecologically sound, resource
efficient residential developments”
Effective Date: April 8, 2022**

Principal Investigator: Dr. Patrick Bohlen
Modification No.: 1
UCF ID: FP00004740 / SRA00001384 / AWD00001791

Type of Modification:

- | | | | |
|-------------------------------------|-----------------------------|-------------------------------------|------------------------------|
| <input type="checkbox"/> | Change in Budget Period | <input type="checkbox"/> | Change in Special Conditions |
| <input type="checkbox"/> | Change in Budget Categories | <input checked="" type="checkbox"/> | Change in Payment Schedule |
| <input checked="" type="checkbox"/> | Change in Scope of Work | <input type="checkbox"/> | Other: [Describe change.] |

The parties to this Modification hereby agree to the following revisions to the Agreement. Only the articles, paragraphs, and sections referenced below are hereby modified, and all other provisions of the Agreement remain unchanged.

Description:

Article 3, paragraph one, is hereby deleted in its entirety and replaced with the following:

3. FINANCIAL SUPPORT

This is a fixed price Agreement in the amount of **\$57,662** and shall not be modified unless agreed upon by both Parties in writing. UCFRF may re-budget as necessary to accomplish the SOW. Serially numbered invoices shall be submitted in accordance with the schedule below. UCFRF may choose to discontinue or suspend performance if Company fails to pay any invoice within (30) days of receipt.

| Invoice Date | Amount Due |
|-----------------------|-------------------|
| Upon execution | \$17,833 |
| December 30, 2022 | \$17,832 |
| March 30, 2023 | \$17,832 |
| April 30, 2024 | \$4,165 |
| TOTAL | \$57,662 |

Appendix A: Scope of Work & Deliverables is hereby revised to include the attached additional Scope of Work.

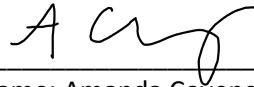
Appendix B: Budget is hereby deleted in its entirety and replaced with the attached Budget.

IN WITNESS WHEREOF, the parties hereto have executed this Modification as of the last date of signature below.

REVIEWED AND ACCEPTED:

SUNBRIDGE STEWARDSHIP DISTRICT

UNIVERSITY OF CENTRAL FLORIDA RESEARCH
FOUNDATION, INC.



Name: Richard Levey
Title: Chairman

Name: Amanda Coveney
Title: Assistant Director

March 29, 2024

4/1/2024

Date

Date

Appendix A: Scope of Work

For minor modification to existing project with the Sunbridge Stewardship District, “Assessing native plant material for use in ecologically sound, resource efficient residential developments” (SRA00001384AM1)

Overall Project Objectives

The current project at Sunbridge Stewardship District base camp involves a multi-disciplinary collaboration among the Sunbridge Stewardship District, the University of Central Florida (UCF), the University of Florida (UF), and Cherrylake, Inc. The project contributes to the Stewardship District’s desire to create a Sunbridge-specific landscape code that is ecological sound and that meets the development’s water supply and water quality goals, while being financially feasible and marketable to potential homebuyers. The project collaborators established a native landscape planting in 2022 that has documented the performance of 27 different native landscape plants that could be used in the development’s residential landscape. A main focus of the project has been to assess the response of these plants to irrigation regimes and a soil compost amendment. The planting is located along the southeastern boundary of the development’s base camp, located in southern Orange County, just southeast of Lake Nona. The project is unique in that it embeds a replicated experimental design within an aesthetically designed landscape. The specific research goals of this collaborative project are to identify: (1) native plant species that can thrive in, and enhance the aesthetics of new residential landscapes, while requiring less water and other inputs; (2) irrigation regimes and soil amendments that improve the establishment and success native landscaping plants while reducing long-term water demand; and (3) the ecological communities and services supported by the native plantings support under the different experimental treatments and in comparison to more traditional landscapes. Meeting these objectives will help guide species selection for future residential and urban landscaping, identify plants with potential for nursery production and associated landscape maintenance requirements, and improve predictions of ecological and economic costs/benefits of using non-traditional, drought-tolerant native plant material in residential landscapes.

Tasks for the Project Modification

The UCF portion of this collaborative project focused mainly on evaluating pollinator communities in the experimental planting. The Sunbridge Stewardship District expressed an interest in establishing honeybee hives near the base camp to further their efforts to promote pollinator conservation and to enhance the ecological theme of their development. UCF has agreed to install and manage the honeybee hives at this location, which will open up an opportunity for students to become engaged with the project, and which will allow students to participate in research activities to evaluate the potential effects of the hives on pollinator communities in the plots. This proposed modification will have no effect on current project deliverables, but it will provide opportunities for students to engage in research and outreach activities.

Appendix B: Budget

| PI Name: Patrick Bohlen | | | | | | | |
|---|------------|--------|------------------|------------------|-----------------|------------------|--|
| Agency: Sumnsbridge Stewardship District | | | | | | | |
| Proposal Title: Assessing native plant material for use in ecologically sound, resource efficient residential developments | | | | | | | |
| Cumulative Budget | | | | | | | |
| Budget Cost Category | Months | Effort | Funds Requested | | | Total Project | |
| | | | Year 1 | Year 2 | Year3 | | |
| A. Direct Labor - Key Personnel | | | | | | | |
| Dr. Bohlen | 0 | 5.00% | \$ - | \$ - | \$ - | \$ - | |
| Subtotal Salary | | | \$ - | \$ - | \$ - | \$ - | |
| Direct Labor - Other Personnel | | | | | | | |
| Post Doctoral Associate | 0 | | \$ - | \$ - | \$ - | \$ - | |
| *Graduate Student (GAA) | 1 | | \$ 19,122 | \$ 13,122 | | \$ 32,244 | |
| **OPS Graduate Student | 0 | | | | | \$ - | |
| **OPS Undergraduate Student | 0 | | | \$ 532 | \$ 1,594 | \$ 2,126 | |
| OPS Adjunct and Non-Students | 0 | | \$ - | \$ - | \$ - | \$ - | |
| Subtotal Other Personnel | | | \$ 19,122 | \$ 13,654 | \$ 1,594 | \$ 34,370 | |
| B. Fringe Benefits | | | | | | | |
| Faculty | 31.00% | | \$ - | \$ - | \$ - | \$ - | |
| Post Doc Associate | 23.00% | | \$ - | \$ - | \$ - | \$ - | |
| Students - Undergrad and Grad, GRA and GTA | 2.00% | | \$ 382 | \$ 273 | \$ 32 | \$ 687 | |
| OPS Adjunct and Non-Students | 14.00% | | \$ - | \$ - | \$ - | \$ - | |
| Subtotal Fringe | | | \$ 382 | \$ 273 | \$ 32 | \$ 687 | |
| Total Labor Costs (A+B) | | | \$ 19,504 | \$ 13,927 | \$ 1,626 | \$ 35,057 | |
| C. Direct Costs - Equipment | | | \$ - | \$ - | \$ - | \$ - | |
| D. Direct Costs - Travel | | | | | | | |
| Domestic Travel | | | \$ 250 | \$ 349 | \$ 295 | \$ 894 | |
| Foreign Travel | | | \$ - | \$ - | \$ - | \$ - | |
| Total Travel Costs | | | \$ 250 | \$ 349 | \$ 295 | \$ 894 | |
| F. Other Direct Costs | | | | | | | |
| Materials and Supplies | | | \$ 1,355 | \$ 566 | \$ 1,223 | \$ 3,144 | |
| Publication Costs | | | \$ - | \$ - | \$ - | \$ - | |
| Consultant Services | | | \$ - | \$ - | \$ - | \$ - | |
| ADP/Computer Services | | | \$ - | \$ - | \$ - | \$ - | |
| Subawards | | | \$ - | \$ - | \$ - | \$ - | |
| OCO or Facility Rental | | | \$ - | \$ - | \$ - | \$ - | |
| Tuition | 1 | | \$ 8,872 | \$ 4,436 | | \$ 13,308 | |
| Other | | | \$ - | \$ 16 | | \$ 16 | |
| Total Other Direct Costs | | | \$ 10,227 | \$ 5,018 | \$ 1,223 | \$ 16,468 | |
| G. Total Direct Costs (A+B+C+D+E+F) | | | \$ 29,981 | \$ 19,294 | \$ 3,144 | \$ 52,419 | |
| Total Direct Costs | | | \$ 29,981 | \$ 19,294 | \$ 3,144 | \$ 52,419 | |
| H. Indirect Costs | 10% | | \$ 2,998 | \$ 1,930 | \$ 315 | \$ 5,243 | |
| I. Total Direct and Indirect Costs (G+H) | | | \$ 32,979 | \$ 21,224 | \$ 3,459 | \$ 57,662 | |
| TOTAL CUMULATIVE BUDGET | | | | | | \$ 57,662 | |

Sunbridge Stewardship District

**Resolution 2024-05,
Approving Proposed Budgets for Fiscal Year 2024-2025
and Setting a Public Hearing Date, Time, and Location**

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2024/2025 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, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); 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 2024/2025 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: _____, 2024

HOUR: _____

LOCATION: _____

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 2nd DAY OF MAY, 2024.

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary

By: _____
Its: _____

Exhibit A: Proposed Budget

Sunbridge Stewardship District
FY 2025 Proposed O&M Budget

| | Actual Through Mar. 2024 | Anticipated Apr. -Sep. 2024 | FY 2024 Anticipated Total | FY 2024 Adopted Budget | FY 2025 Proposed Budget |
|---|--------------------------------|--------------------------------|---------------------------------|------------------------------|-------------------------------|
| <u>Revenues</u> | | | | | |
| On-Roll Assessments | \$ 293,282.40 | \$ 10,933.19 | \$ 304,215.59 | \$ 304,215.59 | \$ 502,099.41 |
| Developer Contributions | - | 50,000.00 | 50,000.00 | 50,000.00 | - |
| Sustainability Revenue | 24,000.00 | - | 24,000.00 | - | 50,000.00 |
| Carry Forward Revenue | 48,380.31 | 48,380.30 | 96,760.61 | 96,760.61 | 20,000.00 |
| Net Revenues | \$ 365,662.71 | \$ 109,313.49 | \$ 474,976.20 | \$ 450,976.20 | \$ 572,099.41 |
| <u>General & Administrative Expenses</u> | | | | | |
| D&O Insurance | \$ 2,802.00 | \$ - | \$ 2,802.00 | \$ 2,700.00 | \$ 3,222.30 |
| Trustee Services | 7,107.74 | 1,404.50 | 8,512.24 | 8,512.24 | 8,512.26 |
| Management | 25,000.02 | 24,999.98 | 50,000.00 | 50,000.00 | 50,000.00 |
| Engineering | 185.00 | 185.00 | 370.00 | 12,487.76 | 8,000.00 |
| Disclosure | 2,500.00 | 2,500.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| Property Appraiser | 530.75 | - | 530.75 | 500.00 | 550.00 |
| District Counsel | 6,776.50 | 6,776.50 | 13,553.00 | 40,000.00 | 40,000.00 |
| Assessment Administration | 15,000.00 | - | 15,000.00 | 15,000.00 | 15,000.00 |
| Reamortization Schedules | - | 125.00 | 125.00 | 125.00 | 125.00 |
| Audit | 5,000.00 | 3,000.00 | 8,000.00 | 8,750.00 | 8,200.00 |
| Travel and Per Diem | 38.33 | 38.33 | 76.66 | 500.00 | 500.00 |
| Telephone | - | - | - | 25.00 | 25.00 |
| Postage & Shipping | 21.98 | 21.98 | 43.96 | 150.00 | 150.00 |
| Copies | - | 75.00 | 75.00 | 150.00 | 150.00 |
| Legal Advertising | 424.66 | 424.66 | 849.32 | 3,550.00 | 3,550.00 |
| Miscellaneous | 450.00 | 450.00 | 900.00 | 50.00 | 50.00 |
| Office Supplies | - | - | - | 250.00 | - |
| Web Site Maintenance | 960.00 | 1,560.00 | 2,520.00 | 2,520.00 | 2,520.00 |
| Dues, Licenses, and Fees | 175.00 | - | 175.00 | 175.00 | 175.00 |
| Electric | 779.00 | 779.00 | 1,558.00 | 300.00 | 1,000.00 |
| Infrastructure Capital Reserve | - | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| General Insurance | 6,539.00 | - | 6,539.00 | 7,231.20 | 7,519.85 |
| Property & Casualty Insurance | 1,000.00 | - | 1,000.00 | - | 1,150.00 |
| Irrigation | 16,701.58 | 16,701.58 | 33,403.16 | 32,000.00 | 35,000.00 |
| Irrigation Parts | 2,765.41 | 2,765.41 | 5,530.82 | 3,000.00 | 7,000.00 |
| Landscaping Maintenance & Material | 77,599.98 | 77,599.98 | 155,199.96 | 138,000.00 | 256,200.00 |
| Landscape Improvements | 4,970.00 | 4,970.00 | 9,940.00 | 7,500.00 | 10,000.00 |
| Tree Trimming | - | - | - | 5,000.00 | 5,000.00 |
| Contingency | 800.00 | 5,000.00 | 5,800.00 | 10,000.00 | 10,000.00 |
| Pest Control | - | 750.00 | 750.00 | - | 1,000.00 |
| Signage & Amenities Repair | - | 500.00 | 500.00 | 1,000.00 | 1,000.00 |
| UF Research Agreement | 24,000.00 | 26,000.00 | 50,000.00 | 50,000.00 | 50,000.00 |
| Streetlights | 14,100.00 | 14,100.00 | 28,200.00 | 29,000.00 | 29,000.00 |
| Personnel Leasing Agreement | 3,750.00 | 3,750.00 | 7,500.00 | 7,500.00 | 7,500.00 |
| Total General & Administrative Expenses | \$ 219,976.95 | \$ 204,476.92 | \$ 424,453.87 | \$ 450,976.20 | \$ 577,099.41 |
| Total Expenses | \$ 219,976.95 | \$ 204,476.92 | \$ 424,453.87 | \$ 450,976.20 | \$ 577,099.41 |
| Income (Loss) from Operations | \$ 145,685.76 | \$ (95,163.43) | \$ 50,522.33 | \$ - | \$ (5,000.00) |
| <u>Other Income (Expense)</u> | | | | | |
| Interest Income | \$ 18,955.01 | \$ 6,457.34 | \$ 25,412.35 | \$ - | \$ 5,000.00 |
| Total Other Income (Expense) | \$ 18,955.01 | \$ 6,457.34 | \$ 25,412.35 | \$ - | \$ 5,000.00 |
| Net Income (Loss) | \$ 164,640.77 | \$ (88,706.09) | \$ 75,935.00 | \$ - | \$ - |

FY 2025 O&M - Per Unit / ERU

| | | | | | | | | | |
|-----------------------------|-------------|--------------|----------------|------------|----------------|---------------|-------------------|----------------------------|---------------------|
| O&M Budget (net) | | | \$ 506,587.17 | | | | | | |
| O&M Budget (gross) | | | \$ 538,922.52 | | | | | | |
| | Units* | Acres | Total | ERU Factor | ERUs | % | \$ | \$ Annual per unit (gross) | \$ Monthly per unit |
| Del Webb platted lots | 660 | | 660.0 | 1 | 660.0 | 39.6% | \$213,153 | \$322.96 | \$ 26.91 |
| Del Webb unplatted acres | | 387.3 | 387.3 | 1 | 387.3 | 23.2% | \$125,082 | \$322.96 | \$ 26.91 |
| Weslyn Park platted lots | 406 | | 406.0 | 1 | 406.0 | 24.3% | \$131,122 | \$322.96 | \$ 26.91 |
| Weslyn Park unplatted acres | | 215.4 | 215.4 | 1 | 215.4 | 12.9% | \$69,565 | \$322.96 | \$ 26.91 |
| Total | 1066 | 602.7 | 1,668.7 | | 1,668.7 | 100.0% | 538,922.52 | | |

TRUE

*Del Webb parcel -0540 is a double lot

FY 2024 O&M - Per Unit / ERU

| | | | | | | | | | |
|-----------------------------|-------------|--------------|----------------|------------|----------------|---------------|------------------|----------------------------|---------------------|
| O&M Budget (net) | | | \$ 304,215.59 | | | | | | |
| O&M Budget (gross) | | | \$ 323,633.60 | | | | | | |
| | Units* | Acres | Total | ERU Factor | ERUs | % | \$ | \$ Annual per unit (gross) | \$ Monthly per unit |
| Del Webb platted lots | 660 | | 660.0 | 1 | 660.0 | 39.6% | \$128,003 | \$193.94 | \$ 16.16 |
| Del Webb unplatted acres | | 387.3 | 387.3 | 1 | 387.3 | 23.2% | \$75,114 | \$193.94 | \$ 16.16 |
| Weslyn Park platted lots | 406 | | 406.0 | 1 | 406.0 | 24.3% | \$78,741 | \$193.94 | \$ 16.16 |
| Weslyn Park unplatted acres | | 215.4 | 215.4 | 1 | 215.4 | 12.9% | \$41,775 | \$193.94 | \$ 16.16 |
| Total | 1066 | 602.7 | 1,668.7 | | 1,668.7 | 100.0% | \$323,634 | | |

*Del Webb parcel -0540 is a double lot

Sunbridge Stewardship District
 FY 2025 Debt Service Proposed Budget
 Series 2022 Special Assessment Bonds

| | Del Webb | Weslyn Park |
|------------------------------------|------------------------|------------------------|
| REVENUES: | | |
| Series 2022 - Special Assessments | \$ 1,321,710.00 | \$ 2,189,813.75 |
| TOTAL REVENUES | <u>\$ 1,321,710.00</u> | <u>\$ 2,189,813.75</u> |
| EXPENDITURES: | | |
| Series 2022 - Interest 11/01/2024 | \$ 372,220.00 | \$ 601,036.25 |
| Series 2022 - Principal 05/01/2025 | 220,000.00 | 395,000.00 |
| Series 2022 - Interest 05/01/2025 | 367,220.00 | 601,036.25 |
| TOTAL EXPENDITURES | <u>\$ 959,440.00</u> | <u>\$ 1,597,072.50</u> |
| EXCESS REVENUES | <u>\$ 362,270.00</u> | <u>\$ 592,741.25</u> |
| Series 2022 - Interest 11/01/2025 | \$ 362,270.00 | \$ 592,741.25 |

Sunbridge Stewardship District

**Promissory Note with Tavistock East Services, LLC
(Cyrils Drive Phase 3)**

**SUNBRIDGE STEWARDSHIP DISTRICT
PROMISSORY NOTE (CYRILS DRIVE PHASE 3)**

Owner: TAVISTOCK EAST SERVICES, LLC

Principal Amount:

Date:

Interest Rate: _____ % per annum

SUNBRIDGE STEWARDSHIP DISTRICT, an independent special district duly created, established and existing pursuant to Chapter 2017-220 Laws of Florida (the “**District**”), for value received, hereby promises to pay to the Owner set forth above, or its successors or assigns, the principal and interest as shown above, in a single installment, or multiple installments as may be designated by the Owner, which will be due and payable when and if the District, in its sole discretion, receives impact or mobility fee credits or issues a future series of bonds or other indebtedness (the **Pledged Revenues**”) the proceeds of which are legally available for the payment of such principal and interest under the terms of the indenture, loan agreement and other agreements applicable to the District’s receipt of such Pledged Revenues; provided however, that such payment is contingent upon a determination by the District’s bond counsel that the acquisition is properly compensable from the proceeds of the Pledged Revenues. Interest on this Note will be computed on the basis of a 360-day year of twelve, 30-day months. This Note is given to finance the purchase price for certain improvements and facilities which are more particularly described in the Acquisition Agreement dated May 24, 2019, by and between the District, and Tavistock East II, LLC and pursuant to section 5 of such agreement. The District is under no obligation to ensure the availability of such Pledged Revenues at any time and the Owner shall have no right to compel the District to pay such principal or interest from any other source of funds.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 189, Florida Statutes, Chapter 2017-220 Laws of Florida and other applicable provisions of law. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may be assigned by Owner without the consent of the District or any party.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note have happened, exist and have been performed as so required.

In the event a condition of default occurs under this Note, then in such event, this Note and all sums due hereunder shall thereafter without any further notice or action by the Owner bear interest at the highest lawful rate of interest per annum permitted under the laws of the State of Florida from the date of such default. Notwithstanding any term, condition, obligation or provision herein to the contrary, it is the express intent of the Owner that no interest, consideration or charge in excess of that permitted in the State of Florida may be accrued, charged or taken or become payable hereunder. In the event it is hereafter determined that the Owner has taken, charged or reserved interest in excess of

that permitted under Florida law, whether due to prepayment, acceleration or otherwise, such excess shall be refunded to the District or credited against the sums due the Owner hereunder.

The District hereby waives presentment for payment, demand, protest, notice of protest and notice of dishonor, and expressly agrees jointly and severally to remain and continue bound for the payment of the principal and interest provided for by the terms of this Note, notwithstanding any extension or extensions of the time of, or for the payment of said principal or interest, or any change or changes in the amount or amounts agreed to be paid under or by virtue of the obligation to pay provided for in the Note, or any change or changes by way of release or surrender or substitution of any real property and collateral or either, held as security for this Note, and the District waives all and every kind of notice of such extension or extensions change or changes, and agrees that the same may be made without the joinder of the District.

THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE DISTRICT, OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF FLORIDA OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST ON THIS NOTE.

IN WITNESS WHEREOF, the Sunbridge Stewardship District has caused this Note to bear the signature of its Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

**SUNBRIDGE
STEWARDSHIP DISTRICT**

Attest:

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: Chair of the Board of Supervisors

Title: Secretary/Assistant Secretary

[THIS SPACE LEFT BLANK INTENTIONALLY]

Sunbridge Stewardship District

**Operations and Maintenance Expenditures
Paid in February and March 2024
in an amount totaling \$92,051.70**

SUNBRIDGE STEWARDSHIP DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from February 1, 2023 through February 29, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$30,097.56**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Sunbridge Stewardship District
AP Check Register (Current by Bank)

Check Dates: 2/1/2024 to 2/29/2024

| Check No. | Date | Status* | V ndor ID | Payee Name | Amount |
|--|------|---------|-----------|--------------------------------|---------------------------|
| BANK ID: OM6557 - VALLEY BANK | | | | | 001-101-0000-00-01 |
| 1425 | 1/24 | P | CEPRA | Cepra Landscape | \$800.00 |
| 1426 | 1/24 | P | KUTAK | Kutak Rock | \$1,835.00 |
| 1427 | 1/24 | P | ONG | Osceola News-Gazette | \$55.39 |
| 1428 | 1/24 | P | POUBEN | Poulos & Bennett | \$60.00 |
| 1429 | 1/24 | M | CEPRA | Cepra Landscape | \$1,611.70 |
| 1430 | 1/24 | M | OCPA | Osceola Co. Property Appraiser | \$530.75 |
| 1431 | 3/24 | P | BERMAN | Berman Construction | \$625.00 |
| 1432 | 3/24 | P | CEPRA | Cepra Landscape | \$14,683.33 |
| 1433 | 3/24 | P | PFMGC | PFM Group Consulting | \$4,166.67 |
| 1434 | 3/24 | P | TOHO | TOHO Water Authority | \$358.70 |
| 1435 | 9/24 | M | ONG | Osceola News-Gazette | \$58.25 |
| 1436 | 9/24 | M | POUBEN | Poulos & Bennett | \$62.50 |
| BANK OM6557 REGISTER TOTAL: | | | | | \$24,847.29 |
| BANK ID: OM-ACH - VALLEY BANK - ACH & WIRES | | | | | 001-101-0000-00-01 |
| 7007 | 9/24 | M | OUC | Orlando Utilities Commission | \$2,654.52 |
| BANK OM-ACH REGISTER TOTAL: | | | | | \$2,654.52 |
| GRAND TOTAL : | | | | | \$27,501.81 |

| | |
|------------------|---------------------------|
| 24,847.29 | Checks 1425-1436 |
| 2,654.52 | PA 238 - OUC paid online |
| 2,595.75 | Req 12 - Closing costs |
| 30,097.56 | O&M cash spent |

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date); "A" - Application; "E" - EFT

** Denotes broken check sequence.

SUNBRIDGE STEWARDSHIP DISTRICT

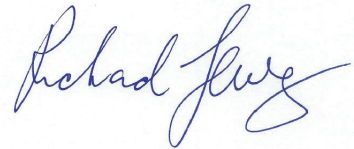
Payment Authorization No. 236

1/26/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|--|----------------|--------------------|
| 1 | Cepira Landscape Animal Crossing Clearing | O-S5446 | \$ 800.00 |
| 2 | Kutak Rock General Counsel Through 12/31/2023 | 3341080 | \$ 1,835.00 |
| 3 | Osceola News-Gazette Legal Ad on 01/24/2024 | DF0F4196-0020 | \$ 55.39 |
| 4 | Poulos & Bennett Engineering Services Through 12/29/2023 | 18-203(57) | \$ 60.00 |
| TOTAL | | | \$ 2,750.39 |



District Manager / Asst District Manager



Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 237

2/2/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|----------------|---------------------|
| 1 | Berman Construction February Irrigation and Admin Staffing Management | 42841 | \$ 625.00 |
| 2 | Cepra Landscape February Landscape Maintenance | O-S5506 | \$ 14,683.33 |
| TOTAL | | | \$ 15,308.33 |

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 238

2/9/2024

| Item No. | Vendor | Invoice Number | General Fund |
|----------|---------------------------------------|----------------|-------------------|
| 1 | Cepira Landscape | O-S5401 | \$ 675.00 |
| | Cepira Landscape | O-S5451 | \$ 936.70 |
| 2 | Katrina S. Scarborough, CFA, CCF, MCF | 2018832 | \$ 530.75 |
| 3 | OUC | -- | \$ 2,654.52 |
| | | TOTAL | \$4,796.97 |

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 239 (revised)

2/16/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|----------------------|----------------|--------------------|
| 1 | PFM Group Consulting | DM-02-2024-48 | \$ 4,166.67 |
| 2 | TOHO Water Authority | Acct: 54823861 | \$ 358.70 |
| TOTAL | | | \$ 4,525.37 |

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 240

2/23/2024

| Item No. | Vendor | Invoice Number | General Fund |
|----------|----------------------|----------------|------------------|
| 1 | Osceola News-Gazette | DF0F4196-0021 | \$ 58.25 |
| 2 | Poulos & Bennett | 18-203(58) | \$ 62.50 |
| | | TOTAL | \$ 120.75 |

SUNBRIDGE STEWARDSHIP DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from March 1, 2023 through March 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$61,954.14**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Sunbridge St rdship District
AP Check Register (Current y Bank)
 Check Dates: 3/1 024 to 3/31/2024

| Check No. | Da | St us* | Vendor ID | Payee N m | Amount |
|---|----------|--------|-----------|--------------------------------|---------------------------|
| BAN ID: OM6557 - VALLEY BAN | | | | | 001-101-0000-00-01 |
| 1437 | 03/05/24 | M | VGLOBA | VGlobalTech | \$110.00 |
| 1438 | 03/11 4 | P | ISHF | Indian Summer Honey Farm | \$450.00 |
| 1439 | 03/14/24 | P | CRI | Carr Riggs & Ingram | \$4,000.00 |
| 1440 | 03/14/24 | P | KUTAK | Kutak Rock | \$1,157. 0 |
| 1441 | 03/14/24 | P | PFMGC | PFM Group Consulting | \$4,166.6 |
| 1442 | 03/14/24 | P | VGLOBA | VGlobalTech | \$110.00 |
| 1443 | 03/25/24 | P | BERMAN | Berman Construction | \$625.00 |
| 1444 | 03/25/24 | P | CEPRA | Cepra Landscape | \$14,683.33 |
| 1445 | 03/26/24 | P | ONG | Osceola News-Gazette | \$61.11 |
| 1446 | 03/26/24 | P | POUBEN | Poulos & Bennett | \$6 .50 |
| 1447 | 03/26/24 | P | UFBT | UF Board of Trustees | \$24,000.00 |
| BANK OM6557 REGISTER TOTAL: | | | | | \$49,426.11 |
| BAN ID: OM-ACH - VALLEY BANK - ACH & WIRES | | | | | 001-101-0000-00-01 |
| 0008 | 03/05/24 | M | TRUSTE | US Bank as Trustee for Sun rid | \$42,645.11 |
| 0009 | 03/07/24 | M | OUC | Orlando Utilities Commission | \$2,528.03 |
| 0010 | 03/26/24 | M | TRUSTE | US Bank as Trustee for Sun rid | \$9,018. |
| BANK OM-ACH REGISTER TOTAL: | | | | | \$54,191.91 |
| GRAND TOTAL : | | | | | \$103,618.02 |

| | |
|-----------|--------------------------|
| 49,426.11 | Checks 1425-1436 |
| 51,663.88 | Debt Service, via wire |
| 2,528.03 | PA 238 - OUC paid online |
| 10,000.00 | Annual reserve transfer |
| 61,954.14 | O&M cash spent |

* Check St us Types: "P" - Prin d ; "M" - M nual ; "V" - Void (Void Date) ; "A" - Applica ion ; "E" - EFT
 ** Deno s broken check sequenc .

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 241

3/1/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|-------------|----------------|--------------------|
| 1 | OUC | 5981605831 | \$ 2,528.03 |
| 2 | VGlobalTech | 5861 | \$ 110.00 |
| TOTAL | | | \$ 2,638.03 |

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 242

3/8/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|----------------------|----------------|---------------------|
| 1 | Berman Construction | 43501 | \$ 625.00 |
| 2 | Carr Riggs & Ingram | 17886863 | \$ 4,000.00 |
| 3 | Cepra Landscape | O-S5642 | \$ 14,683.33 |
| 4 | Kutak Rock | 3355271 | \$ 1,157.50 |
| 5 | PFM Group Consulting | DM-03-2024-48 | \$ 4,166.67 |
| 6 | VGlobalTech | 5930 | \$ 110.00 |
| TOTAL | | | \$ 24,742.50 |

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 243

3/15/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|----------------|---------------------|
| 1 | Indian Summer Honey Farm | 15859 | \$ 450.00 |
| 2 | University of Florida Board of Trustees | I000120972 | \$ 18,000.00 |
| | University of Florida Board of Trustees | I000121379 | \$ 6,000.00 |
| TOTAL | | | \$ 24,450.00 |

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 244

3/22/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|----------------------|----------------|------------------|
| 1 | Osceola News-Gazette | DF0F4196-0022 | \$ 61.11 |
| 2 | Poulos & Bennett | 18-203(59) | \$ 62.50 |
| TOTAL | | | \$ 123.61 |

Sunbridge Stewardship District

District Financial Statements

Sunbridge Stewardship District
Statement of Financial Position
As of 3/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt Fund | Total |
|--|--------------|-------------------|-----------------------|---------------------|-----------------|
| <u>Assets</u> | | | | | |
| <u>Current Assets</u> | | | | | |
| General Checking Account | \$169,548.35 | | | | \$169,548.35 |
| Sustainability Reserve | 69,860.54 | | | | 69,860.54 |
| Infrastructure Capital Reserve | 20,345.22 | | | | 20,345.22 |
| Assessments Receivable | 10,921.95 | | | | 10,921.95 |
| Deposits | 240.00 | | | | 240.00 |
| Assessments Receivable | | \$68,845.57 | | | 68,845.57 |
| S2022 (DW) - Debt Service Reserve | | 479,150.00 | | | 479,150.00 |
| S2022 (WP) - Debt Service Reserve | | 795,976.25 | | | 795,976.25 |
| S2022 (DW) -Revenue | | 1,013,311.99 | | | |
| S2022 (WP) -Revenue | | 1,628,495.02 | | | 1,628,495.02 |
| S2022 (DW) -Prepayment | | 1,379.90 | | | 1,379.90 |
| Due From Other Funds | | | \$2,518.26 | | 2,518.26 |
| S2022 (DW) - Acquisition/Construction | | | 3,318,043.91 | | |
| S2022 (WP) - Acquisition/Construction | | | 29,198.66 | | 29,198.66 |
| Total Current Assets | \$270,916.06 | \$3,987,158.73 | \$3,349,760.83 | \$0.00 | \$7,607,835.62 |
| <u>Investments</u> | | | | | |
| Amount Available in Debt Service Funds | | | | \$3,918,313.16 | \$3,918,313.16 |
| Amount To Be Provided | | | | 33,641,686.84 | 33,641,686.84 |
| Total Investments | \$0.00 | \$0.00 | \$0.00 | \$37,560,000.00 | \$37,560,000.00 |
| | | | 3,318,043.91 | | |
| Total Assets | \$270,916.06 | \$3,987,158.73 | \$3,349,760.83 | \$37,560,000.00 | \$45,167,835.62 |

Sunbridge Stewardship District
Statement of Financial Position
As of 3/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt Fund | Total |
|--|---------------------|-----------------------|-----------------------|------------------------|------------------------|
| <u>Liabilities and Net Assets</u> | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Accounts Payable | \$2,512.49 | | | | \$2,512.49 |
| Deferred Revenue | 10,921.95 | | | | 10,921.95 |
| Due To Other Funds | | \$2,518.26 | | | 2,518.26 |
| Deferred Revenue | | 68,845.57 | | | 68,845.57 |
| Total Current Liabilities | <u>\$13,434.44</u> | <u>\$71,363.83</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$84,798.27</u> |
| | | | | | |
| <u>Long Term Liabilities</u> | | | | | |
| Revenue Bonds Payable - Long-Term | | | | \$37,560,000.00 | \$37,560,000.00 |
| Total Long Term Liabilities | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$37,560,000.00</u> | <u>\$37,560,000.00</u> |
| | | | | | |
| Total Liabilities | <u>\$13,434.44</u> | <u>\$71,363.83</u> | <u>\$0.00</u> | <u>\$37,560,000.00</u> | <u>\$37,644,798.27</u> |
| | | | | | |
| <u>Net Assets</u> | | | | | |
| Net Assets, Unrestricted | (\$185,086.20) | | | | (\$185,086.20) |
| Current Year Net Assets, Unrestricted | (24,000.00) | | | | (24,000.00) |
| Net Assets - General Government | 350,307.36 | | | | 350,307.36 |
| Current Year Net Assets - General Government | 116,260.46 | | | | 116,260.46 |
| Net Assets, Unrestricted | | \$2,397,993.06 | | | 2,397,993.06 |
| Current Year Net Assets, Unrestricted | | 1,517,801.84 | | | 1,517,801.84 |
| Net Assets, Unrestricted | | | \$3,277,015.65 | | 3,277,015.65 |
| Current Year Net Assets, Unrestricted | | | 72,745.18 | | 72,745.18 |
| Total Net Assets | <u>\$257,481.62</u> | <u>\$3,915,794.90</u> | <u>\$3,349,760.83</u> | <u>\$0.00</u> | <u>\$7,523,037.35</u> |
| | | | | | |
| Total Liabilities and Net Assets | <u>\$270,916.06</u> | <u>\$3,987,158.73</u> | <u>\$3,349,760.83</u> | <u>\$37,560,000.00</u> | <u>\$45,167,835.62</u> |

Sunbridge Stewardship District
Statement of Activities
As of 3/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt Fund | Total |
|------------------------------------|--------------|-------------------|-----------------------|---------------------|----------------|
| <u>Revenues</u> | | | | | |
| On-Roll Assessments | \$293,282.40 | | | | \$293,282.40 |
| On-Roll Assessments | | \$2,479,892.45 | | | 2,479,892.45 |
| Inter-Fund Group Transfers In | | (2,654.37) | | | (2,654.37) |
| Inter-Fund Transfers In | | | \$2,654.37 | | 2,654.37 |
| Total Revenues | \$293,282.40 | \$2,477,238.08 | \$2,654.37 | \$0.00 | \$2,773,174.85 |
| <u>Expenses</u> | | | | | |
| D&O Insurance | \$2,802.00 | | | | \$2,802.00 |
| Trustee Services | 7,107.74 | | | | 7,107.74 |
| Management | 25,000.02 | | | | 25,000.02 |
| Engineering | 185.00 | | | | 185.00 |
| Disclosure | 2,500.00 | | | | 2,500.00 |
| Property Appraiser | 530.75 | | | | 530.75 |
| District Counsel | 6,776.50 | | | | 6,776.50 |
| Assessment Administration | 15,000.00 | | | | 15,000.00 |
| Audit | 5,000.00 | | | | 5,000.00 |
| Travel and Per Diem | 38.33 | | | | 38.33 |
| Postage & Shipping | 21.98 | | | | 21.98 |
| Legal Advertising | 424.66 | | | | 424.66 |
| Miscellaneous | 450.00 | | | | 450.00 |
| Web Site Maintenance | 960.00 | | | | 960.00 |
| Dues, Licenses, and Fees | 175.00 | | | | 175.00 |
| Electric | 779.00 | | | | 779.00 |
| General Insurance | 6,539.00 | | | | 6,539.00 |
| Property & Casualty | 1,000.00 | | | | 1,000.00 |
| Irrigation | 16,701.58 | | | | 16,701.58 |
| Irrigation Parts | 2,765.41 | | | | 2,765.41 |
| Landscaping Maintenance & Material | 77,599.98 | | | | 77,599.98 |
| Landscape Improvements | 4,970.00 | | | | 4,970.00 |
| Contingency | 800.00 | | | | 800.00 |
| UF Research Agreement | 24,000.00 | | | | 24,000.00 |
| Streetlights | 14,100.00 | | | | 14,100.00 |
| Personnel Leasing Agreement | 3,750.00 | | | | 3,750.00 |

Sunbridge Stewardship District
Statement of Activities
As of 3/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt Fund | Total |
|--|----------------------------|------------------------------|------------------------------|----------------------|------------------------------|
| Principal Payments - Del Webb | | \$35,000.00 | | | 35,000.00 |
| Interest Payments - Del Webb | | 372,812.50 | | | 372,812.50 |
| Interest Payments - Weslyn Park | | 609,016.25 | | | 609,016.25 |
| Contingency | | | \$2,595.75 | | 2,595.75 |
| Total Expenses | <u>\$219,976.95</u> | <u>\$1,016,828.75</u> | <u>\$2,595.75</u> | <u>\$0.00</u> | <u>\$1,239,401.45</u> |
| <u>Other Revenues (Expenses) & Gains (Losses)</u> | | | | | |
| Interest Income | \$18,955.01 | | | | \$18,955.01 |
| Dividend Income | | \$57,392.51 | | | 57,392.51 |
| Dividend Income | | | \$72,686.56 | | 72,686.56 |
| Total Other Revenues (Expenses) & Gains (Losses) | <u>\$18,955.01</u> | <u>\$57,392.51</u> | <u>\$72,686.56</u> | <u>\$0.00</u> | <u>\$149,034.08</u> |
| Change In Net Assets | \$92,260.46 | \$1,517,801.84 | \$72,745.18 | \$0.00 | \$1,682,807.48 |
| Net Assets At Beginning Of Year | <u>\$165,221.16</u> | <u>\$2,397,993.06</u> | <u>\$3,277,015.65</u> | <u>\$0.00</u> | <u>\$5,840,229.87</u> |
| Net Assets At End Of Year | <u><u>\$257,481.62</u></u> | <u><u>\$3,915,794.90</u></u> | <u><u>\$3,349,760.83</u></u> | <u><u>\$0.00</u></u> | <u><u>\$7,523,037.35</u></u> |

Sunbridge Stewardship District
Budget to Actual
For the Month Ending 3/31/2024

| | Year To Date | | | | |
|---|----------------------|----------------------|----------------------|---------------------------|--------------------|
| | Actual | Budget | Variance | FY 2024 Adopted Budget | Percentage Used |
| <u>Revenues</u> | | | | | |
| On-Roll Assessments | \$ 293,282.40 | \$ 152,107.79 | \$ 141,174.61 | \$ 304,215.59 | 96.41% |
| Developer Contributions | - | 25,000.00 | (25,000.00) | 50,000.00 | 0.00% |
| Sustainability Contributions | 24,000.00 | - | 24,000.00 | - | |
| Carry Forward Revenue | 48,380.31 | 48,380.31 | - | 96,760.61 | 50.00% |
| Net Revenues | \$ 365,662.71 | \$ 225,488.10 | \$ 140,174.61 | \$ 450,976.20 | 81.08% |
| <u>General & Administrative Expenses</u> | | | | | |
| D&O Insurance | \$ 2,802.00 | \$ 1,350.00 | \$ 1,452.00 | \$ 2,700.00 | 103.78% |
| Trustee Services | 7,107.74 | 4,256.12 | 2,851.62 | 8,512.24 | 83.50% |
| Management | 25,000.02 | 25,000.00 | 0.02 | 50,000.00 | 50.00% |
| Engineering | 185.00 | 6,243.88 | (6,058.88) | 12,487.76 | 1.48% |
| Disclosure | 2,500.00 | 2,500.00 | - | 5,000.00 | 50.00% |
| Property Appraiser | 530.75 | 250.00 | 280.75 | 500.00 | 106.15% |
| District Counsel | 6,776.50 | 20,000.00 | (13,223.50) | 40,000.00 | 16.94% |
| Assessment Administration | 15,000.00 | 7,500.00 | 7,500.00 | 15,000.00 | 100.00% |
| Reamortization Schedules | - | 62.50 | (62.50) | 125.00 | 0.00% |
| Audit | 5,000.00 | 4,375.00 | 625.00 | 8,750.00 | 57.14% |
| Travel and Per Diem | 38.33 | 250.00 | (211.67) | 500.00 | 7.67% |
| Telephone | - | 12.50 | (12.50) | 25.00 | 0.00% |
| Postage & Shipping | 21.98 | 75.00 | (53.02) | 150.00 | 14.65% |
| Copies | - | 75.00 | (75.00) | 150.00 | 0.00% |
| Legal Advertising | 424.66 | 1,775.00 | (1,350.34) | 3,550.00 | 11.96% |
| Miscellaneous | 450.00 | 25.00 | 425.00 | 50.00 | 900.00% |
| Office Supplies | - | 125.00 | (125.00) | 250.00 | 0.00% |
| Web Site Maintenance | 960.00 | 1,260.00 | (300.00) | 2,520.00 | 38.10% |
| Dues, Licenses, and Fees | 175.00 | 87.50 | 87.50 | 175.00 | 100.00% |
| Electric | 779.00 | 150.00 | 629.00 | 300.00 | 259.67% |
| Infrastructure Capital Reserve | - | 5,000.00 | (5,000.00) | 10,000.00 | 0.00% |
| General Insurance | 6,539.00 | 3,615.60 | 2,923.40 | 7,231.20 | 90.43% |
| Property & Casualty Insurance | 1,000.00 | - | 1,000.00 | - | |
| Irrigation | 16,701.58 | 16,000.00 | 701.58 | 32,000.00 | 52.19% |
| Irrigation Parts | 2,765.41 | 1,500.00 | 1,265.41 | 3,000.00 | 92.18% |
| Landscaping Maintenance & Material | 77,599.98 | 69,000.00 | 8,599.98 | 138,000.00 | 56.23% |
| Landscape Improvements | 4,970.00 | 3,750.00 | 1,220.00 | 7,500.00 | 66.27% |
| Tree Trimming | - | 2,500.00 | (2,500.00) | 5,000.00 | 0.00% |
| Contingency | 800.00 | 5,000.00 | (4,200.00) | 10,000.00 | 8.00% |
| Signage & Amenities Repair | - | 500.00 | (500.00) | 1,000.00 | 0.00% |

Sunbridge Stewardship District
 Budget to Actual
 For the Month Ending 3/31/2024

| | Year To Date | | | FY 2024 Adopted Budget | Percentage Used |
|--|----------------------|----------------------|----------------------|---------------------------|--------------------|
| | Actual | Budget | Variance | | |
| UF Research Agreement | 24,000.00 | 25,000.00 | (1,000.00) | 50,000.00 | 48.00% |
| Streetlights | 14,100.00 | 14,500.00 | (400.00) | 29,000.00 | 48.62% |
| Personnel Leasing Agreement | 3,750.00 | 3,750.00 | - | 7,500.00 | 50.00% |
| Total General & Administrative Expenses | \$ 219,976.95 | \$ 225,488.10 | \$ (5,511.15) | \$ 450,976.20 | 48.78% |
| Total Expenses | \$ 219,976.95 | \$ 225,488.10 | \$ (5,511.15) | \$ 450,976.20 | 48.78% |
| Income (Loss) from Operations | \$ 145,685.76 | \$ - | \$ 145,685.76 | \$ - | |
| <u>Other Income (Expense)</u> | | | | | |
| Interest Income | \$ 18,955.01 | \$ - | \$ 18,955.01 | \$ - | |
| Total Other Income (Expense) | \$ 18,955.01 | \$ - | \$ 18,955.01 | \$ - | |
| Net Income (Loss) | \$ 164,640.77 | \$ - | \$ 164,640.77 | \$ - | |