

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, November 6, 2025, at 11:00 a.m. at 6900 Tavistock Lakes Blvd, Ste 200, Orlando, FL 32827**. 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 via Microsoft Teams:

Phone: +1 689-218-0591 **Code:** 143682325#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. Consideration of the Minutes of the October 2, 2025, Board of Supervisors' Meeting

Business Matters

- 2. Consideration of **Resolution 2026-02, Adopting an Amended FY 2024-2025 Budget**
- 3. Ratification of Operation and Maintenance Expenditures Paid in September 2025 in an amount totaling \$2,852.43
- 4. 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
 - 4. District Landscape Supervisor

- B. Supervisor Requests

Adjournment



Sunbridge Stewardship District

**Minutes of the October 2, 2025,
Board of Supervisors' Meeting**

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING
Thursday, October 2, 2025, at 11:00 a.m.
6900 Tavistock Lakes Blvd., Ste. 200, Orlando, FL 32827**

Board Members Present:

Rob Adams	Vice Chair
Frank Paris	Assistant Secretary
Katia Moraes	Assistant Secretary
Ron Domingue	Assistant Secretary

Also Present:

Lynne Mullins	PFM	
Amanda Lane	PFM	(via phone)
Jennifer Walden	PFM	(via phone)
Blake Firth	PFM	(via phone)
JD Humphreys	SLR	
Carlos Negron	Berman	(via phone)
Clint Beaty	Tavistock	(via phone)
Rudy Bautista	Tavistock	
Cristyann Courtney	Tavistock	
Jonathan Johnson	Kutak Rock	(via phone)
Karen Jusevitch	Kutak Rock	(via phone)
Nicolle van Valkenburg	P&B	(via phone)

FIRST ORDER OF BUSINESS

ORGANIZATIONAL MATTERS

Roll Call to Confirm a Quorum

The meeting was called to order at 11:00 a.m. 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 September 4, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes.

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 September 4, 2025, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Public Hearing on the District's Use of the Uniform Method of Levying, Collection and Enforcing Non-Ad Valorem Assessments

- **Public Comments and Testimony**
- **Board Comments**
- **Consideration of Resolution 2026-01, Adopting the Uniform Method**

Ms. Mullins noted that this public hearing had been noticed in accordance with Florida statutes.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District opened the public hearing on the Use of Uniform Method of Levying, Collection and Enforcing Non-Ad Valorem Assessments.

Ms. Mullins gave an overview of the Uniform Method Resolution and clarified that this was required for the newly acquired Orange County portion of the Sunbridge Stewardship District. She asked Mr. Johnson if he had any additional comments for the record.

Mr. Johnson stated that this was just a post-expansion clean-up item, and he recommends approval.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District closed the public hearing on the Use of Uniform Method of Levying, Collection and Enforcing Non-Ad Valorem Assessments.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2026-01, Adopting the Uniform Method.

FIFTH ORDER OF BUSINESS

BUSINESS MATTERS

Consideration of Weslyn Park Tree Replacement

Mr. Adams stated that District will not be able to take care of this matter at this time, but he will follow up with the HOA and see what can be done to remedy this issue on their end.

Ms. Mullins concluded by stating that she will follow up with the resident and explain that the District does not have the funds to take care of this matter, and to follow up with Mr. Adams.

SIXTH ORDER OF BUSINESS

Ratification of FY 2026 Egis Insurance Package

Ms. Mullins stated that the Fiscal Year 2026 Egis Insurance Package came in at \$17,548.00 and this does exceed our budgeted insurance amount by \$4,691.00 due to the addition of the Boardwalk at Rocks Trail.

No action is required for going over budget, but she clarified that this insurance package is a required item so the District can hopefully come under budget in other items next year.

Ms. Mullins called for a motion to ratify.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the FY 2026 Egis Insurance Package.

SEVENTH ORDER OF BUSINESS

Consideration of the First Amendment to Developer Deficit Funding Agreement

Ms. Mullins asked Mr. Johnson to clarify this item.

Mr. Johnson clarified that this is an amendment to allocate additional funds for the District for the fiscal year that just concluded. These funds will be paid in accordance with the existing terms in the original agreement. The funds total approximately \$40,000.00. District Counsel recommends approval for this item.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the First Amendment to Developer Deficit Funding Agreement.

EIGHTH ORDER OF BUSINESS

Consideration of Developer Deficit Funding Agreement with Reimbursement

Ms. Mullins stated that October 1, 2025, marks the beginning of a new fiscal year, and since the District has utilized all its funds the District does not have the funds to pay bills for the next three months as the County collects the District's assessments from the residents. Annually, the District will go to the Developer and ask for these funds and reimburse them with the money that is collected via assessments once it is received. This item reflects that annual agreement to cover the cash-flow problem. She asked Mr. Johnson if he has any additional comments.

Mr. Johnson had no additional comments and just recommended approval of this item.

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

NINTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in August 2025 in an amount totaling \$83,079.82

Ms. Mullins noted these were previously approved and paid. This is solely for ratification.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the Operation and Maintenance Expenditures Paid in August 2025 in an amount totaling \$83,079.82.

TENTH ORDER OF BUSINESS

Ratification of Requisition No. 11 Paid in August 2025 in an amount totaling \$3,546,266.49

Ms. Mullins noted this was previously approved and paid. This is solely for ratification.

On MOTION by Ms. Moraes, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified Requisition No. 11 Paid in August 2025 in an amount totaling \$3,546,266.49.

ELEVENTH ORDER OF BUSINESS

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

Ms. Mullins noted that the District's fiscal year ended on September 30, 2025, and the District has sixty days to acquire any invoices before we turn over to the new year.

No action was required by the Board.

TWELFTH ORDER OF BUSINESS

OTHER BUSINESS

Staff Reports

District Counsel – No report.

District Manager – Ms. Mullins noted the next meeting is November 6, 2025

District Engineer – No report.

TENTH ORDER OF BUSINESS

Supervisor Requests & Audience Comments

There were no further audience comments or Supervisor requests at this time.

THIRTEENTH ORDER OF BUSINESS

Adjournment

Dr. Levey called for a motion to adjourn.

On MOTION by Ms. Moraes, seconded by Mr. Paris, with all in favor, the October 2, 2025, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chair / Vice Chair



Sunbridge Stewardship District

**Resolution 2026-02,
Adopting an Amended FY 2024-2025 Budget**

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ADOPTING AN AMENDED GENERAL FUND BUDGET FOR FISCAL YEAR 2024/2025, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 1, 2024, the Board of Supervisors ("**Board**") of the Sunbridge Stewardship District ("**District**"), adopted Resolution 2024-08 providing for the adoption of the District's fiscal year 2024/2025 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 2024-08 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 2024/2025.
- 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,

2025, as amended and adopted by the Board of Supervisors effective November 6, 2025.”

2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2024, and ending September 30, 2025, 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	SEE EXHIBIT
DEBT SERVICE FUND – SERIES 2022 (DEL WEBB)	SEE EXHIBIT
DEBT SERVICE FUND – SERIES 2022 (WESLYN PARK)	SEE EXHIBIT
TOTAL ALL FUNDS	SEE EXHIBIT

3. CONFLICTS. This Resolution is intended to amend, in part, Resolution 2024-08, which remains in full force and effect except as otherwise provided herein. All terms of Resolution 2024-08 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 6th day of November, 2025.

ATTEST:

SUNBRIDGE STEWARDSHIP
DISTRICT

Secretary/Assistant Secretary

Chairman/Vice Chairman

Exhibit A: Amended Fiscal Year 2024/2025 Budget

Exhibit A

Amended Fiscal Year 2024/2025 Budget

[See attached]



Sunbridge Stewardship District
FY 2025 Proposed Revised O&M Budget

	Actual Through 9/2025	FY 2025 Adopted Budget	FY 2025 Proposed Revised Budget
<u>Revenues</u>			
On-Roll Assessments	\$ 402,961.10	\$ 402,099.45	\$ 402,099.45
Developer Loan	-	-	189,000.00
Landscaping Contribution Agreement - TE3	49,999.92	49,999.92	49,999.92
Landscaping Contribution Agreement - TOHO	50,000.04	50,000.04	50,000.04
Sustainability Revenue	26,400.00	50,000.00	26,400.00
Other Income & Other Financing Sources	18,382.77	-	18,382.77
Carry Forward Revenue	20,000.00	20,000.00	20,000.00
Net Revenues	\$ 567,743.83	\$ 572,099.41	\$ 755,882.18
<u>General & Administrative Expenses</u>			
D&O Insurance	\$ 2,998.00	\$ 3,222.30	\$ 3,222.30
Trustee Services	8,512.26	8,512.26	8,512.26
Management	50,000.00	50,000.00	50,000.00
Engineering	7,478.95	8,000.00	8,000.00
Disclosure	10,000.00	5,000.00	10,000.00
Property Appraiser	496.42	550.00	550.00
District Counsel	33,247.30	40,000.00	40,000.00
Assessment Administration	15,000.00	15,000.00	15,000.00
Reamortization Schedules	-	125.00	125.00
Audit	8,000.00	8,200.00	8,200.00
Arbitrage Calculation	350.00	700.00	700.00
Travel and Per Diem	167.26	500.00	500.00
Telephone	-	25.00	25.00
Postage & Shipping	63.51	150.00	150.00
Copies	-	150.00	150.00
Legal Advertising	2,021.39	3,550.00	3,550.00
Miscellaneous	-	50.00	50.00
Web Site Maintenance	2,220.00	2,520.00	2,520.00
Dues, Licenses, and Fees	175.00	175.00	175.00
Electric	1,631.37	1,000.00	1,631.37
Water Reclaimed	334.65	-	334.65
Infrastructure Capital Reserve	10,000.00	10,000.00	10,000.00
General Insurance	6,997.00	7,519.85	7,519.85
Property & Casualty Insurance	2,404.00	1,150.00	2,404.00
Irrigation	9,007.81	35,000.00	25,498.89
Irrigation Parts	794.35	7,000.00	794.35
Landscaping Maintenance & Material	469,539.29	256,200.00	469,539.29
Landscape Improvements	6,797.22	10,000.00	6,797.22
Tree Trimming	10,925.00	5,000.00	10,925.00



Sunbridge Stewardship District
FY 2025 Proposed Revised O&M Budget

	Actual Through 9/2025	FY 2025 Adopted Budget	FY 2025 Proposed Revised Budget
Contingency	-	9,300.00	9,300.00
Pest Control	1,500.00	1,000.00	1,500.00
Signage & Amenities Repair	-	1,000.00	1,000.00
UF Research Agreement	26,400.00	50,000.00	26,400.00
Streetlights	28,308.00	29,000.00	28,308.00
Personnel Leasing Agreement	7,500.00	7,500.00	7,500.00
Total General & Administrative Expenses	\$ 722,868.78	\$ 577,099.41	\$ 760,882.18
Total Expenses	\$ 722,868.78	\$ 577,099.41	\$ 760,882.18
Income (Loss) from Operations	\$ (155,124.95)	\$ (5,000.00)	\$ (5,000.00)
<u>Other Income (Expense)</u>			
Interest Income	\$ 12,843.65	\$ 5,000.00	\$ 5,000.00
Total Other Income (Expense)	\$ 12,843.65	\$ 5,000.00	\$ 5,000.00
Net Income (Loss)	\$ (142,281.30)	\$ -	\$ -

Sunbridge Stewardship District
FY 2025 Debt Service Adopted 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

**Operation and Maintenance Expenditures Paid in
September 2025 in an amount totaling \$2,852.43**

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 September 1, 2025 through September 30, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$2,852.43**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Sunbridge Stewardship District
AP Check Register (Current by Bank)
Check Dates: 9/1/2025 to 9/30/2025

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: OM6557 - VALLEY BANK					001-101-0000-00-01
1622	09/19/25	P	ORLSEN	Orlando Sentinel	\$223.25
BANK OM6557 REGISTER TOTAL:					\$223.25
BANK ID: OM-ACH - VALLEY BANK - ACH & WIRES					001-101-0000-00-01
70052	09/08/25	M	TOHO	TOHO Water Authority	\$27.57
70053	09/11/25	M	OUC	Orlando Utilities Commission	\$2,491.72
70054	09/10/25	M	TOHO	TOHO Water Authority	\$109.89
BANK OM-ACH REGISTER TOTAL:					\$2,629.18
GRAND TOTAL :					\$2,852.43

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

Sunbridge Stewardship District
September 2025 AP Remittance Report

BANK:	OM-ACH	CHECK:	70052	AMOUNT:	\$27.57	DATE:	09/08/25	VEND ID:	TOHO
Date	Invoice Number		Invoice Description					Discount Taken	Amount Paid
08/20/25	70561-082025		PA 312 - 6200 Cyrils Dr irriga					\$0.00	\$27.57
TOTALS:								\$0.00	\$27.57
BANK:	OM-ACH	CHECK:	70053	AMOUNT:	\$2,491.72	DATE:	09/11/25	VEND ID:	OUC
Date	Invoice Number		Invoice Description					Discount Taken	Amount Paid
08/25/25	05831-082525		PA 312 - OUC 2025.08.25 - Stre					\$0.00	\$2,360.80
08/25/25	05831-082525		PA 312 - OUC 2025.08.25 - Elec					\$0.00	\$130.92
TOTALS:								\$0.00	\$2,491.72
BANK:	OM-ACH	CHECK:	70054	AMOUNT:	\$109.89	DATE:	09/10/25	VEND ID:	TOHO
Date	Invoice Number		Invoice Description					Discount Taken	Amount Paid
08/20/25	71904-082025		PA 313 - 2900 Marina Landings					\$0.00	\$109.89
TOTALS:								\$0.00	\$109.89
BANK:	OM6557	CHECK:	1622	AMOUNT:	\$223.25	DATE:	09/19/25	VEND ID:	ORLSEN
Date	Invoice Number		Invoice Description					Discount Taken	Amount Paid
08/31/25	OSC123111839		PA 314 - Ad: 7856647 ; 09/04/2					\$0.00	\$223.25
TOTALS:								\$0.00	\$223.25



Sunbridge Stewardship District

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



Sunbridge Stewardship District

September 2025 Financial Package

September 30, 2025

PFM Group Consulting LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



Sunbridge Stewardship District
Statement of Financial Position
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 67,752.08				\$ 67,752.08
Sustainability Reserve	71,533.46				71,533.46
Infrastructure Capital Reserve	21,731.63				21,731.63
Accounts Receivable	4,166.67				4,166.67
Accounts Receivable - Due from Developer	140,000.00				140,000.00
Prepaid Expenses	3,183.35				3,183.35
Deposits	240.00				240.00
S2022 (DW) - Debt Service Reserve		\$ 478,325.00			478,325.00
S2022 (WP) - Debt Service Reserve		795,976.25			795,976.25
S2022 (DW) - Revenue		486,939.87			486,939.87
S2022 (WP) - Revenue		845,913.60			845,913.60
S2022 (DW) - Prepayment		12,129.51			12,129.51
S2022 (DW) - Acquisition/Construction			\$ 7,838.12		7,838.12
S2022 (WP) - Acquisition/Construction			31,319.42		31,319.42
Total Current Assets	<u>\$ 308,607.19</u>	<u>\$ 2,619,284.23</u>	<u>\$ 39,157.54</u>	<u>\$ -</u>	<u>\$ 2,967,048.96</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,619,284.23	\$ 2,619,284.23
Amount To Be Provided				33,725,715.77	33,725,715.77
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,345,000.00</u>	<u>\$ 36,345,000.00</u>
Total Assets	<u><u>\$ 308,607.19</u></u>	<u><u>\$ 2,619,284.23</u></u>	<u><u>\$ 39,157.54</u></u>	<u><u>\$ 36,345,000.00</u></u>	<u><u>\$ 39,312,048.96</u></u>



Sunbridge Stewardship District
Statement of Financial Position
As of 9/30/2025

	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	\$ 97,870.43				\$ 97,870.43
Due to Developer	189,000.00				189,000.00
Deferred Revenue	100,000.00				100,000.00
Total Current Liabilities	<u>\$ 386,870.43</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 386,870.43</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 36,345,000.00	\$ 36,345,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,345,000.00</u>	<u>\$ 36,345,000.00</u>
Total Liabilities	<u>\$ 386,870.43</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,345,000.00</u>	<u>\$ 36,731,870.43</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (227,908.70)				\$ (227,908.70)
Current Year Net Assets, Unrestricted	(26,400.00)				(26,400.00)
Net Assets - General Government	301,926.76				301,926.76
Current Year Net Assets - General Government	(125,881.30)				(125,881.30)
Net Assets, Unrestricted		\$ 2,541,034.22			2,541,034.22
Current Year Net Assets, Unrestricted		78,250.01			78,250.01
Net Assets, Unrestricted			\$ 3,450,749.64		3,450,749.64
Current Year Net Assets, Unrestricted			(3,411,592.10)		(3,411,592.10)
Total Net Assets	<u>\$ (78,263.24)</u>	<u>\$ 2,619,284.23</u>	<u>\$ 39,157.54</u>	<u>\$ -</u>	<u>\$ 2,580,178.53</u>
Total Liabilities and Net Assets	<u><u>\$ 308,607.19</u></u>	<u><u>\$ 2,619,284.23</u></u>	<u><u>\$ 39,157.54</u></u>	<u><u>\$ 36,345,000.00</u></u>	<u><u>\$ 39,312,048.96</u></u>



Sunbridge Stewardship District
Statement of Activities
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 402,961.10				\$ 402,961.10
Other Income & Other Financing Sources	18,382.77				18,382.77
Landscaping Contribution	99,999.96				99,999.96
Sustainability Revenue	26,400.00				26,400.00
On-Roll Assessments		\$ 2,542,832.19			2,542,832.19
Other Assessments		11,956.53			11,956.53
Total Revenues	<u>\$ 547,743.83</u>	<u>\$ 2,554,788.72</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,102,532.55</u>
<u>Expenses</u>					
D&O Insurance	\$ 2,998.00				\$ 2,998.00
Trustee Services	8,512.26				8,512.26
Management	50,000.00				50,000.00
Engineering	7,478.95				7,478.95
Disclosure	10,000.00				10,000.00
Property Appraiser	496.42				496.42
District Counsel	33,247.30				33,247.30
Assessment Administration	15,000.00				15,000.00
Audit	8,000.00				8,000.00
Arbitrage Calculation	350.00				350.00
Travel and Per Diem	167.26				167.26
Postage & Shipping	63.51				63.51
Legal Advertising	2,021.39				2,021.39
Web Site Maintenance	2,220.00				2,220.00
Dues, Licenses, and Fees	175.00				175.00
Electric	1,631.37				1,631.37
Water Reclaimed	334.65				334.65
General Insurance	6,997.00				6,997.00
Property & Casualty	2,404.00				2,404.00
Irrigation	9,007.81				9,007.81
Irrigation Parts	794.35				794.35



Sunbridge Stewardship District
Statement of Activities
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Landscaping Maintenance & Material	\$ 469,539.29				\$ 469,539.29
Landscape Improvements	6,797.22				6,797.22
Tree Trimming	10,925.00				10,925.00
Pest Control	1,500.00				1,500.00
Sustainability Agreement	26,400.00				26,400.00
Streetlights	28,308.00				28,308.00
Personnel Leasing Agreement	7,500.00				7,500.00
Principal Payments - Del Webb		\$ 230,000.00			230,000.00
Principal Payments - Weslyn Park		395,000.00			395,000.00
Interest Payments - Del Webb		734,327.50			734,327.50
Interest Payments - Weslyn Park		1,202,072.50			1,202,072.50
Other Debt Service Costs		37,369.88			37,369.88
Contingency			\$ 3,546,266.49		3,546,266.49
Total Expenses	<u>\$ 712,868.78</u>	<u>\$ 2,598,769.88</u>	<u>\$ 3,546,266.49</u>	<u>\$ -</u>	<u>\$ 6,857,905.15</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 12,843.65				\$ 12,843.65
Dividend Income		\$ 122,231.17			122,231.17
Dividend Income			\$ 134,674.39		134,674.39
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 12,843.65</u>	<u>\$ 122,231.17</u>	<u>\$ 134,674.39</u>	<u>\$ -</u>	<u>\$ 269,749.21</u>
Change In Net Assets	<u>\$ (152,281.30)</u>	<u>\$ 78,250.01</u>	<u>\$ (3,411,592.10)</u>	<u>\$ -</u>	<u>\$ (3,485,623.39)</u>
Net Assets At Beginning Of Year	<u>\$ 74,018.06</u>	<u>\$ 2,541,034.22</u>	<u>\$ 3,450,749.64</u>	<u>\$ -</u>	<u>\$ 6,065,801.92</u>
Net Assets At End Of Year	<u><u>\$ (78,263.24)</u></u>	<u><u>\$ 2,619,284.23</u></u>	<u><u>\$ 39,157.54</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,580,178.53</u></u>



Sunbridge Stewardship District
Budget to Actual
For the Month Ending 9/30/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Used
<u>Revenues</u>					
On-Roll Assessments	\$ 402,961.10	\$ 402,099.45	\$ 861.65	\$ 402,099.45	100.21%
Other Income & Other Financing Sources	18,382.77	-	18,382.77	-	
Landscaping Contribution Agreement - TE3	49,999.92	49,999.92	-	49,999.92	100.00%
Landscaping Contribution Agreement - TOHO	50,000.04	50,000.04	-	50,000.04	100.00%
Sustainability Contributions	26,400.00	50,000.00	(23,600.00)	50,000.00	52.80%
Carry Forward Revenue	20,000.00	20,000.00	-	20,000.00	100.00%
Net Revenues	\$ 567,743.83	\$ 572,099.41	\$ (4,355.58)	\$ 572,099.41	99.24%
<u>General & Administrative Expenses</u>					
D&O Insurance	\$ 2,998.00	\$ 3,222.30	\$ (224.30)	\$ 3,222.30	93.04%
Trustee Services	8,512.26	8,512.26	-	8,512.26	100.00%
Management	50,000.00	50,000.00	-	50,000.00	100.00%
Engineering	7,478.95	8,000.00	(521.05)	8,000.00	93.49%
Disclosure	10,000.00	5,000.00	5,000.00	5,000.00	200.00%
Property Appraiser	496.42	550.00	(53.58)	550.00	90.26%
District Counsel	33,247.30	40,000.00	(6,752.70)	40,000.00	83.12%
Assessment Administration	15,000.00	15,000.00	-	15,000.00	100.00%
Reamortization Schedules	-	125.00	(125.00)	125.00	0.00%
Audit	8,000.00	8,200.00	(200.00)	8,200.00	97.56%
Arbitrage Calculation	350.00	700.00	(350.00)	700.00	50.00%
Travel and Per Diem	167.26	500.00	(332.74)	500.00	33.45%
Telephone	-	25.00	(25.00)	25.00	0.00%
Postage & Shipping	63.51	150.00	(86.49)	150.00	42.34%
Copies	-	150.00	(150.00)	150.00	0.00%
Legal Advertising	2,021.39	3,550.00	(1,528.61)	3,550.00	56.94%
Miscellaneous	-	50.00	(50.00)	50.00	0.00%
Web Site Maintenance	2,220.00	2,520.00	(300.00)	2,520.00	88.10%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
Electric	1,631.37	1,000.00	631.37	1,000.00	163.14%
Water Reclaimed	334.65	-	334.65	-	
Infrastructure Capital Reserve	10,000.00	10,000.00	-	10,000.00	100.00%
General Insurance	6,997.00	7,519.85	(522.85)	7,519.85	93.05%
Property & Casualty Insurance	2,404.00	1,150.00	1,254.00	1,150.00	209.04%
Irrigation	9,007.81	35,000.00	(25,992.19)	35,000.00	25.74%
Irrigation Parts	794.35	7,000.00	(6,205.65)	7,000.00	11.35%
Landscaping Maintenance & Material	469,539.29	256,200.00	213,339.29	256,200.00	183.27%
Landscape Improvements	6,797.22	10,000.00	(3,202.78)	10,000.00	67.97%
Tree Trimming	10,925.00	5,000.00	5,925.00	5,000.00	218.50%
Contingency	-	9,300.00	(9,300.00)	9,300.00	0.00%
Pest Control	1,500.00	1,000.00	500.00	1,000.00	150.00%
Signage & Amenities Repair	-	1,000.00	(1,000.00)	1,000.00	0.00%



Sunbridge Stewardship District
Budget to Actual
For the Month Ending 9/30/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Used
UF Research Agreement	\$ 26,400.00	\$ 50,000.00	\$ (23,600.00)	\$ 50,000.00	52.80%
Streetlights	28,308.00	29,000.00	(692.00)	29,000.00	97.61%
Personnel Leasing Agreement	7,500.00	7,500.00	-	7,500.00	100.00%
Total General & Administrative Expenses	\$ 722,868.78	\$ 577,099.41	\$ 145,769.37	\$ 577,099.41	125.26%
Total Expenses	\$ 722,868.78	\$ 577,099.41	\$ 145,769.37	\$ 577,099.41	125.26%
Income (Loss) from Operations	\$ (155,124.95)	\$ (5,000.00)	\$ (150,124.95)	\$ (5,000.00)	
<u>Other Income (Expense)</u>					
Interest Income	\$ 12,843.65	\$ 5,000.00	\$ 7,843.65	\$ 5,000.00	256.87%
Total Other Income (Expense)	\$ 12,843.65	\$ 5,000.00	\$ 7,843.65	\$ 5,000.00	256.87%
Net Income (Loss)	\$ (142,281.30)	\$ -	\$ (142,281.30)	\$ -	



Sunbridge Stewardship District Cash Flow

Beg. Cash		FY25 Inflows	FY25 Outflows	FY26 Inflows	FY26 Outflows	End. Cash
10/1/2024	22,597.79	84,504.37	(28,844.32)	-	-	60,171.76
11/1/2024	60,171.76	229,106.74	(218,053.81)	-	-	71,224.69
12/1/2024	71,224.69	2,614,042.61	(2,371,929.94)	-	-	313,337.36
1/1/2025	313,337.36	59,680.09	(156,315.59)	-	-	216,701.86
2/1/2025	216,701.86	35,833.43	(38,840.74)	-	-	213,694.55
3/1/2025	213,694.55	22,986.52	(128,218.00)	-	-	108,463.07
4/1/2025	108,463.07	198,450.89	(75,873.07)	-	-	231,040.89
5/1/2025	231,040.89	4,380.82	(25,476.97)	-	-	209,944.74
6/1/2025	209,944.74	24,969.67	(101,217.17)	-	-	133,697.24
7/1/2025	133,697.24	23,197.13	(22,556.80)	-	-	134,337.57
8/1/2025	134,337.57	14,966.77	(81,705.82)	-	(1,374.00)	66,224.52
9/1/2025	66,224.52	4,379.99	(2,852.43)	-	-	67,752.08
10/1/2025	67,752.08	44,166.67	(107,870.43)	104,166.67	(21,613.84)	86,601.15 as of 10/29/2025
		3,360,665.70	(3,374,038.97)	104,166.67	(22,987.84)	