

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 **Wednesday, June 25, 2025, at 9:30 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 May 1, 2025, Board of Supervisors' Meeting

Business Matters

2. Consideration of Proposal for WAM Modeling for Del Webb and Weslyn Park Developments
3. Consideration of the Contract for Services with the Nature Conservancy for the Water Quality Project
4. Consideration of Funding Agreement Between the Sunbridge Stewardship District and Florida Headwaters Foundation
5. Ratification of Operation and Maintenance Expenditures Paid in April 2025 in an amount totaling \$49,943.48
6. Ratification of Operation and Maintenance Expenditures Paid in May 2025 in an amount totaling \$22,362.11
7. 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 May 1, 2025,
Board of Supervisors' Meeting**

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING
Thursday, May 1, 2025, at 11:00 a.m.
6197 Cyrils Drive, St Cloud, FL 34771**

Board Members Present:

Richard Levey	Chair	(via phone)
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)
Jonathan Johnson	Kutak Rock	(via phone)
Christy Baxter	Poulos & Bennett	(via phone)
JD Humphreys	SLR	
DJ Batten	Berman	
Samantha Sharenow	Berman	(via phone)
Katie Harmer	Berman	(via phone)
Cristyann Courtney	Tavistock	(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

Dr. Levey opened the floor for public comments. There were no public comments.

THIRD ORDER OF BUSINESS

Oath of Office for Mr. Ron Domingue

Ms. Mullins noted Mr. Domingue was sworn in prior to the start of the Board Meeting.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of March 6, 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 March 6, 2025, Board of Supervisors' Meeting.

FIFTH ORDER OF BUSINESS**Letter from Supervisor of Elections – Osceola County**

Ms. Mullins stated that as of April 15, 2025, the District has 1,612 registered voters per the Supervisor of Elections – Osceola County. No action was required.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2025-04, Election of Officers**

Ms. Mullins reviewed the current slate of Officers and noted this resolution adds Mr. Domingue to the Officers for the District.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2025-04, Election of Officers.

SEVENTH ORDER OF BUSINESS**BUSINESS MATTERS****Consideration of Website Fee Increase Letter with VGlobalTech**

Ms. Mullins stated the current website monthly fee is \$110 and the vendor is requesting an increase to \$125 a month. They have not had an increase since 2021.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Website Fee Increase Letter with VGlobalTech.

EIGHTH ORDER OF BUSINESS**Consideration of District Management Fee Increase Letter**

Ms. Mullins noted this is for a \$5,000 increase for PFM District Management. The last increase for PFM was in 2020.

Dr. Levey expressed his support for moving forward with this increase, especially with the District becoming a part of Orange County.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the District Management Fee Increase Letter.

NINTH ORDER OF BUSINESS**Consideration of Resolution 2025-05, Approving Proposed Budgets for Fiscal Year 2025-2026 and Setting a Public Hearing Date, Time and Location**

Ms. Mullins gave an overview of the historical budget and noted the increase for Fiscal Year 2025-2026. She noted one of the main increases is due to landscaping. The landscaping budget is increasing from \$256,200.00 to \$493,467.96. This would provide funding to take on the growing landscaping needs for the District. The recommended Public Hearing date is August 7, 2025, at 11:00 a.m., at the same location.

Dr. Levey noted this is the proposed budget, not the final budget. This is just the not to exceed amount for the budget. He gave an overview of the process and how there will be portions of the budget allocated between the City of Orlando/Orange County and Osceola County.

There was a discussion regarding the increase in assessments and the total budget amount. Ms. Mullins stated there will be an amendment to the budget, but it will not go over the amount proposed. It was noted the net portion for the assessments will be \$445.00, with a gross amount for Osceola County of \$479.45. The current assessments are \$228.12. This increase is necessary as the District has already spent 70% of the yearly budget at this point and has taken a developer loan to get through the Fiscal Year. It was noted the Board needs to be prepared to explain the budget to residents at the Public Hearing.

Ms. Mullins noted that there is a line item for the Developer payback for the loan within the budget, which will be over a 3-year period.

Mr. Adams recommended moving the meeting to the community center due to the possibility of the larger crowd.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2025-05, Approving Proposed Budgets for Fiscal Year 2025-2026 and Setting a Public Hearing Date, Time, and Location (August 7, 2025, 11:00 a.m. at the same location), with the authority delegated to District Management to reserve a larger venue if possible.

TENTH ORDER OF BUSINESS

Consideration of Memorandum of Understanding with Spectrum Sunshine State, LLC

Mr. Johnson gave an overview and noted it had to do with the legislation to amend the boundary. The District has communicated and confirmed with these parties that they will not be getting into any franchise agreements, service territories, etc. with these businesses, even with the expansion into the city.

Dr. Levey noted that if these conversations had not happened, it could have risked the expansion.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the Memorandum of Understanding with Spectrum Sunshine State, LLC.

ELEVENTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2024 Audit

Ms. Mullins stated this was a standard and clean audit with no deficiencies.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District accepted the Fiscal Year 2024 Audit.

TWELFTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in February 2025 in an amount totaling \$19,738.20

Dr. Levey noted these Operation & Maintenance expenditures have already been paid and this is solely for ratification.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified Operation and Maintenance Expenditures Paid in February 2025 in an amount totaling \$19,738.20

THIRTEENTH ORDER OF BUSINESS

Ratification of Weslyn Park Requisition No. 12 Paid in February 2025 in an amount totaling \$2,595.75

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the Weslyn Park Requisition No. 12 Paid in February 2025 in the amount totaling \$2,595.75.

FOURTEENTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in March 2025 in an amount totaling \$118,295.72

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified Operation and Maintenance Expenditures Paid in March 2025 in an amount totaling \$118,295.72.

FIFTEENTH ORDER OF BUSINESS

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

Ms. Mullins stated that as of March 2025, the District has spent 62% of their budget. It was noted that if the Developer loan had not been taken, the District would have gone over budget.

Ms. Lane noted that the District should end right on track and not go over budget.

SIXTEENTH ORDER OF BUSINESS

OTHER BUSINESS

Staff Reports

District Counsel –	Mr. Johnson noted that the legislation to amend the boundary has passed, and it is awaiting approval at the governor's office which should be next month.
District Manager –	Ms. Mullins stated the next Board Meeting is scheduled for June 5, 2025.
District Engineer –	No report.
District Landscape –	Mr. Batten noted that line of sight issues has been a concern at the main entrances. The original plans did not have those requirements. He is looking to do this in a cost-effective way and to work on pruning efforts at the moment. He will be working with Cherry Lake on their recommendations as well. Dr. Levey requested an interim fix until October when the new budget comes into effect. A plan can be presented to the Board prior to October in order to have a budget. Mr. Batten confirmed.

SEVENTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

Dr. Levey called for a motion to adjourn.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the May 1, 2025, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chair / Vice Chair



Sunbridge Stewardship District

**Proposal for WAM Modeling for Del Webb and
Weslyn Park Developments**

Overall Monitoring, Data Management, and Modeling Budget Reorganized for Three Years

YEAR		Item	Cost
1	1	Monitoring Setup	\$31,310.0
	2	Sample Collection	\$12,880.0
	3	Laboratory Analyses	\$8,800.0
	4	Overhead/Contingency	\$4,919.0
	5	Data Management ²	\$6,750.0
	6	Data Telemetry ²	\$792.0
	7	WAM Develop for Wesly	\$27,000.0
		Total	\$92,451.0

2		Item	Cost
	1	Sample Collection	\$13,524.0
	2	Laboratory Analyses	\$10,080.0
	3	Overhead/Contingency	\$3,541.0
	4	Data Management ²	\$6,750.0
	5	Data Telemetry ²	\$792.0
	6	Preliminary Calibration of	\$6,750.0
		Total	\$41,437.0

3		Item	Cost
	1	WAM Calibration and Va	\$10,429.0
		Total	\$10,429.0

Royal	Jones	Bottcher
\$31,310		
\$12,880		
\$8,800		
\$4,919		
	\$6,750	
	\$792	
		\$27,000
\$57,909	\$7,542	\$27,000

\$92,451 less \$25k from TNC = \$67,451

\$13,524		
\$10,080		
\$3,541		
	\$6,750	
	\$792	
		\$6,750
\$27,145	\$7,542	\$6,750

\$41,437

		\$10,429
		\$10,429

\$10,429

3 Year Total **\$144,317**
Less TNC Contribution **\$25,000**
Net **\$119,317**

3 year total cost to HF and SSD

Proposal

WAM Modeling for Del Webb and Weslyn Park Developments

Submitted to
Dr. Richard L. Levey, Chairman
Sunbridge Stewardship District

Submitted by
Soil and Water Engineering Technology, Inc. (SWET)¹

June 17, 2025

Scope of Work

The SWET team will work with the Sunbridge Stewardship District (SSD) to complete the following modeling tasks for the Del Webb and Weslyn Park developments using the Watershed Assessment Model (WAM):

Tasks to be completed during the first-year budget cycle:

1. Work with SSD and Tavisstock staff and consultants, including a site visit, to identify and collect the required data to select and then characterize the modeling domain for the Weslyn Park WAM model.
2. Working with Pierce Jones (Sunbridge Landscape Analytics Consultant) to customize the land use characterization data for the landscaping practices being used in the Weslyn Park's selected model basin.
3. Setup the WAM model for the selected Weslyn model domain, which will include at least one R/D pond and its associated drainage basin.

Tasks to be completed in future budget cycles:

4. Once one year of onsite monitoring data (weather, stormwater flows and surface and groundwater nitrogen and phosphorus concentrations) have been collected for the Weslyn Park study basin, a preliminary calibration of the Weslyn Park WAM model will be completed.
5. Once one year of onsite monitoring data (weather, stormwater flows and surface and groundwater nitrogen and phosphorus concentrations) have been collected for the Del Webb study basin, a recalibration of the existing Del Webb WAM model will be completed.
6. Once two years of onsite monitoring data (weather, stormwater flows and surface and groundwater nitrogen and phosphorus concentrations) have been collected for the Weslyn Park and Del Webb study basins, a final calibration of the both models will be completed.

¹ Del Bottcher, PhD, PE, President of SWET (located at 3448 NW 12th Ave, Gainesville, FL 32605) will serve as the Project Manager.

7. Final report describing the WAM model setup, calibration, and findings will be developed.

Schedule and Budget

SWET will complete Tasks 1, 2, & 3 during the first budget year of the project as given in Table 1. The remaining four tasks shown in Table 2 will be completed in future budget years contingent on availability of funds.

Table 1. Current Year Proposed Budget for WAM Modeling Deliverables

Task	Deliverable	Due Date	Fee
1, 2, & 3	Status Report for Weslyn Park's WAM Model	11/15/2025	\$27,000

Table 2. Future Years Proposed Budget for WAM Modeling Deliverables

Task	Future Deliverable	Due Date	Fee
4 & 5	Status Report for Preliminary Calibration and Recalibration of Weslyn Park's and Del Webb's WAM Models, Respectively.	9/15/2026	\$6,750
6 & 7	Final Report for the Calibrated the Weslyn Park and Del Webb WAM Models	9/15/2027	\$10,429
Total			\$17,179



Sunbridge Stewardship District

**Contract for Services with the Nature Conservancy for
the Water Quality Project**



Contract Number:	FLFO-05072025
TNC Accounting Information	
Project Name:	Sustainable Landscaping Water Quality Project
Project-Award-Activity #:	P119324
Source of funds:	☐ Public Funds ☒ Private funds ☐ Private funds with donor restrictions ☐ Private funds as match for public funds

CONTRACT FOR SERVICES

This Contract for Services (the “**Contract**” or “Agreement”) is entered into by and between **The Nature Conservancy**, a District of Columbia non-profit corporation (“**TNC**”), through the following U.S. office:

TNC Business Unit Name:	Florida
TNC Business Unit Office Address:	1035 S. Semoran Blvd. Suite 2-1021B, Winter Park, FL 32792
TNC Contact Name and Title:	Lesley Bertolotti, Sustainable Communities Program Manager
TNC Contact Email Address:	Lesley.bertolotti@tnc.org

and the following person or entity (“**Contractor**”):

Name of Contractor: (Include DBA, if any)	Sunbridge Stewardship District
Address:	3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817
Telephone:	407-723-5900
Email Address:	ssd1@sunbridgesd.com
Name of Representative (if applicable):	Dr. Richard Levey
Type of Entity (if applicable):	Public
State of Incorporation (if applicable):	Florida

1. **Services.** TNC engages Contractor to provide the services, goods and/or deliverables (collectively, the “Services”) described in **Exhibit A** (“Description of Services”) in accordance with the terms and conditions of this Contract.
2. **Payment.** TNC will compensate Contractor for the Services by paying a “Contract Fee” as follows:
 - a. **Contract Fee Amount** (inclusive of all taxes; exclusive of reimbursable expenses): US \$25,000
 - b. **Contract Fee Payment Schedule:**
 - i. US \$10,000 – Advance payment upon signature of the Contract by both Parties.
 - ii. US \$15,000 - Completion and acceptance of Deliverable 1.

- c. **Reimbursable Expenses:** Contractor agrees to furnish (or reimburse TNC for) all tools, supplies, and materials to accomplish this Contract, and shall incur all expenses associated with performance, except as expressly provided herein. TNC may reimburse the Contractor for specific eligible expenses as follows:

☒ None. TNC will not reimburse the Contractor for any expenses.

- d. **Invoices and Payments.** Unless additional acceptance criteria are defined in Exhibit A, TNC shall provide approval of Services and deliverables within 30 days of receipt. Requests for payment of the Contract Fee must be submitted to TNC in the form of an invoice itemizing the Services performed or delivered during the invoice period. Invoices will be subject to review and approval by TNC, and TNC may deny payment of requests received more than sixty (60)

days after the final deadline for the completion of Services. TNC will make all payments either (i) by check, subject to TNC's receipt from Contractor of a properly completed IRS Form W-9, or (ii) via Vendor ACH, subject to Contractor's completion of TNC's Vendor ACH Enrollment Form. Expenses authorized for reimbursement by TNC must be: (i) substantiated by adequate documentation (such as receipts), unless waived in writing by TNC; (ii) reasonable in amount; (iii) related to and in furtherance of the Contract purposes; and (iv) submitted with Contractor's invoices for payment. In the event of early termination of the Contract and upon receipt of any termination notice, with or without cause, Contractor shall not incur any further expenses, without express written consent by TNC. TNC shall not pay any expenses to third parties on behalf of the Contractor.

3. **Term.** This Contract shall become effective upon the last signature date below and expires on December 31, 2027 (the "Contract Term"). Any deadlines set forth herein may be extended only with TNC's prior written consent, which may be provided by email so long as they remain within the Contract Term. Time is of the essence in the performance of this Contract.

4. **Termination.**

- a. **For Convenience.** TNC may terminate this Contract for convenience at any time upon two weeks' written notice to Contractor. TNC will pay Contractor for the Services that have been satisfactorily performed, as determined by TNC, as of the termination date. Contractor shall submit a final invoice within fourteen days following termination of services.
- b. **For Default.** Either party may terminate this Contract for default if the default is not remedied within 15 days of receipt of written notice to the other party.
- c. **Refund of Advanced Payments.** Regardless of the reason for termination, to the extent the balance of any advance payments made by TNC exceeds the total payments due to Contractor for Services satisfactorily completed, Contractor must promptly return the excess advance payments within thirty (30) days.

5. **Conflict of Interest Determination.** Contractor represents and warrants that, to the best of Contractor's knowledge, the information Contractor has provided on TNC's Conflict of Interest Inquiry Form (attached as Exhibit B) is true and correct. If any of the information Contractor has provided changes during the term of this Contract, Contractor agrees to promptly notify TNC in writing of such change. The parties acknowledge that publicly traded companies engaging in the normal course of business, government agencies, and universities are not required to submit a Conflict Inquiry Form.

6. **Independent Contractor Status; No Benefits.**

The parties intend this Contract to create an independent contractor-client relationship and not an employee-employer relationship. Contractor is solely responsible for the conduct and control of the Services and fulfilling Contractor's duties and obligations under this Contract. Contractor is not an agent or employee of TNC, and no partnership, joint venture, or principal-agent relationship exists. Neither party will have any right, power, or authority by virtue of this Contract to create any obligation, express or implied, on behalf of the other party.

7. **Taxes.** Contractor is responsible for filing and paying its own taxes and for complying with the requirements of any applicable tax laws. TNC will not withhold or pay on behalf of Contractor or any of Contractor's employees any U.S. Federal, state, or local income tax, payroll tax, or any excise, sales, or use tax of any kind. TNC will report to the IRS on Form 1099 all fees paid to Contractor, as and to the extent required by Applicable Laws (defined below).

8. **Performance of Work.** Contractor represents and warrants that Contractor is qualified and will perform the Services in accordance with the highest standards of Contractor's profession or craft. Contractor is responsible for the complete performance of the Services notwithstanding the use of any subcontractors or work performed by anyone else under Contractor's direction or control. Contractor will not be paid for any Services found by TNC to be unsatisfactory.
9. **Liability; Indemnification.** Contractor agrees that it is entering into this Contract and performing the Services entirely at Contractor's own risk. To the extent permitted by Florida law, Contractor, on behalf of Contractor agrees to indemnify, defend, and hold harmless TNC and its directors, officers, employees, agents, and assigns (collectively, the "Indemnified Parties") from and against any and all liabilities, demands, damages, claims, losses, costs, settlements, judgments, fines, penalties, or expenses, including reasonable attorneys' fees and costs, (collectively, "Claims") that directly or indirectly arise out of, relate to, or result in any way from the performance of this Contract, (including but not limited to reclassification as an employee as describe above) whether or not the Claims have merit, involve third parties, or are caused or alleged to be caused by Contractor or any of the Indemnified Parties; provided, however, that Contractor will not be responsible for Claims arising from the negligence, gross negligence, or willful misconduct of any of the Indemnified Parties. Nothing in this Agreement shall be deemed as a waiver of the Contractor's sovereign immunity or the limits of liability as set forth in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.
10. **Insurance.** Prior to commencing the Services and during the Contract Term, Contractor must have and maintain the following insurance policies:
- Workers' compensation insurance coverage as required by Applicable Laws;
 - Commercial general liability insurance (including contractual liability if the Contract Fee is US \$100,000 or more or if requested by TNC) of at least US \$2,000,000 per incident, written on an occurrence basis, and covering the Services that are the subject of this Contract, including any related claims;
 - Automobile liability insurance, covering all owned and non-owned vehicles used in performing the Services, with a liability limit of at least \$1,000,000 per occurrence; and
 - Professional liability (errors & omissions) insurance in the amount of at least US \$1,000,000 if Contractor is providing professional services (such as consulting, engineering, design, appraisal, or surveying services).

The Contractor may use umbrella or excess policies to provide the liability limits as required in this Contract. The umbrella or excess policies shall be provided on a true "following form" or broader coverage basis, with coverage at least as broad as provided on the underlying commercial general liability insurance. Before any of the Services commence, the foregoing requirements must be evidenced by one or more certificates of insurance, showing TNC as an additional named insured on the commercial general liability policy and requiring at least 30 days advance written notice to TNC of any cancellation, renewal, reduction in limits, or coverage or other material change of the policies. TNC reserves the right to request additional documentation, such as one or more policy endorsements, deemed reasonably necessary to ensure such requirements have been met.

11. **Work Product; Intellectual Property.** Contractor retains all right, title, and interest in works, inventions, and other intellectual property original to or owned by Contractor prior to the execution of this Contract or created outside the scope of this Contract. If the Services involve the creation of intellectual property including, but not limited to, inventions, concepts, processes, reports, derivative works, studies, photographs, software (including in both object code and source code form), drawings, designs, writings, related drafts, supporting materials, or data (collectively, the "Works"), TNC and Contractor will jointly own all right, title, and interest, including copyrights, and, if applicable, patent rights, in and to the Works. Either Party may use, publish or distribute the jointly owned Works for non-commercial purposes and for the public benefit without the prior consent of the other Party. However, any other uses, publications or distribution of the Works will require the previous consent of the other Party. Any use, publication or distribution will recognize the participation and joint ownership of both Parties. Contractor grants to TNC a worldwide, non-exclusive, royalty-free, perpetual license to use, reproduce, distribute, modify, exercise, practice, perform, and exploit any assets subject to Contractor's patents, copyrights, or other intellectual property rights, to the extent that such license is necessary for TNC to enjoy all rights associated with TNC's joint ownership of the Works. Upon request of TNC,

Contractor will deliver to TNC all tangible copies (including digital copies) of the Works and will execute and complete all documentation necessary to establish TNC's joint ownership of the Works. Contractor warrants and covenants that the Works will not infringe on the patent rights, copyrights, or other intellectual property rights of Contractor or third parties.

12. **Use of TNC Name and Logo.** Unless expressly authorized in writing in this Contract or in a separate written agreement, Contractor may not use TNC's name, logo, or other intellectual property in any manner, whether in conjunction with the Services or otherwise, except (a) to deliver invoices or other notices to TNC and (b) within acknowledgements of TNC funding, as authorized in writing by TNC.
13. **Confidential Information.**
 - a. In performing the Services, Contractor might have access to information, whether verbal, in writing, in electronic format, or in any other tangible form, disclosed by TNC, directly or indirectly, to Contractor that is (a) identified as confidential, or (b) disclosed in a manner in which TNC reasonably communicates, or that Contractor should reasonably have understood, should be treated as confidential, whether or not designated as "confidential" (collectively, "Confidential Information"). Confidential Information includes, without limitation, data sets, personal data (including donor data), marketing plans, research, products, technologies, software source code, software object code, data collection functionalities, trade secrets, pre-publication patent applications, research and development, know-how, and other information relating to TNC and its operations, programs, or systems. Contractor may not publish or divulge any Confidential Information without TNC's prior consent and agrees to use Confidential Information solely in furtherance of the Services. Contractor must use appropriate security procedures to safeguard Confidential Information. Contractor acknowledges and agrees that in the event Contractor receives any personal identifying information (i.e., information that identifies or can be used to identify an individual or that relates to an identified individual), Contractor (i) will be subject to a TNC IT Security review prior to such transfer or exchange and (ii) Contractor will comply with all Applicable Laws relating to the protection of personal identifying information. In addition, Contractor must comply with any additional requirements relating to protection of data as set forth in this Contract and/or as specified in any exhibits to this Contract. TNC agrees and understands that Contractor is subject to Florida's public records laws and Contractor's obligation to comply with the confidentiality provisions of this section is limited thereby and nothing herein shall require Contractor to fail to comply with such laws.
 - b. TNC understands and agrees that all documents of any kind provided to the Contractor in connection with this Agreement may be public records, and, accordingly, TNC agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. TNC acknowledges that the designated public records custodian for the District is Lynne Mullins ("Public Records Custodian"). Among other requirements and to the extent applicable by law, TNC shall 1) keep and maintain public records required by Contractor to perform the service; 2) upon request by the Public Records Custodian, provide Contractor with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if TNC does not transfer the records to the Public Records Custodian of Contractor; and 4) upon completion of the contract, transfer to Contractor, at no cost, all public records in TNC's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by TNC, TNC shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to Contractor in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF TNC HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO TNC'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT MULLINSL@PFM.COM OR 407-723-5900, 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA, 32817.

14. **Compliance with Laws and other Safeguards.** Contractor represents, warrants, and agrees that Contractor:

- a. can lawfully work in the United States and/or the countries where the Services will be performed;
- b. has or will obtain at Contractor's expense (except to the extent otherwise explicitly stated in this Contract) any permits, licenses, or authorizations required to perform the Services. This includes, without limitation, a property owner's prior permission to enter upon private property and any related permissions for completion of the project;
- c. will take affirmative steps to inform TNC, prior to signing this Contract, if it is a privately held entity in which a Government Official¹ has equity ownership or, in the case of an individual person providing services as an independent contractor, if the Contractor is a Government Official for any government *other than* a U.S. local, state, or federal government agency;
- d. will comply with all statutes, laws, ordinances, executive orders, rules, regulations, court orders, and other governmental requirements for the jurisdiction(s) in which the Services are performed and any other jurisdiction(s) in which Contractor is organized or authorized to do business;
- e. will work with, and require all authorized subcontractors to work with, TNC to identify material risks and develop and implement appropriate environmental and social safeguards (e.g., consistent incorporation of free, prior, and informed consent) when and if the Services could directly impact Indigenous Peoples or Local Communities (IPLCs). Implementations plans must include periodic consultation with TNC;
- f. will not employ any person who is less than 18 years old, unless permissible by applicable laws in the jurisdiction where the Contractor is performing the Services. Under no circumstances shall the Contractor employ any person who is less than 16 years old, *even if* permissible by the applicable laws;
- g. will comply with all applicable anti-bribery or anti-corruption laws and regulations. To that end, Contractor shall not either directly or indirectly, pay, offer, promise to pay, or give anything of value (including any amounts paid by TNC) to any person, including an employee or official of a government, with the reasonable knowledge that it will be used for the purpose of obtaining any improper benefit or to improperly influence any act or decision by such person for the purpose of obtaining, retaining, or directing business. Any amounts paid by TNC to Contractor will be for services actually rendered in accordance with the terms of this Contract. Contractor shall not accept bribes or kickbacks in any form. The Contractor further represents, warrants, and agrees that it has not committed any of the acts prohibited herein or been accused of making or authorizing any acts prohibited herein;
- h. will comply with all applicable counterterrorism, anti-money laundering and economic sanctions laws. To that end, the, Contractor represents and warrants that, to the best of Contractor's knowledge, Contractor and Contractor's subsidiaries, principals, and beneficial owners, if any:
- i. are not presently debarred, suspended, proposed for debarment, or declared ineligible for the award of contracts by any government agency;
 - ii. (A) are not included on the Specially Designated Nationals and Blocked Persons lists maintained by the U.S. Treasury's Office of Foreign Assets Control, the United Nations Security Council Consolidated List, or similar lists of proscribed entities identified as associated with terrorism; and (B) will not engage in transactions with, or provide resources or support to, any such individuals or organizations or anyone else associated with terrorism;

¹ For purposes of this Contract, TNC defines a "Government Official" as any official or employee of any government, political party, or public international organization, and any candidate for political office, regardless of whether the person purports to act in a private capacity or serves without compensation. For purposes of this definition, the "government" means any agency, department, embassy, instrumentality, or other governmental entity, including any company or other entity owned or controlled by the government.

- iii. are not a person or entity with whom transacting is prohibited by any trade embargo, economic sanction, or other prohibition of law or regulation; and
- iv. have not conducted, and will not conduct, their operations in violation of applicable money laundering laws, including but not limited to, the U.S. Bank Secrecy Act and the money laundering statutes of any jurisdictions to which they are subject, and no action or inquiry concerning money laundering by or before any authority is pending;
- i. will comply with all applicable human rights laws, statutes, regulations, and codes as well as any human rights policy, standard operating procedure, guideline, or procedure adopted by TNC and shared with Contractor. Furthermore, in performing the Services, the Contractor shall respect human rights by: (a) identifying, preventing, and mitigating any potential or actual adverse human rights impacts resulting from its activities or the activities of its subcontractors, suppliers, or similar third parties; and (b) remediating any actual adverse human rights impacts which it causes or to which it contributes as soon as is practicable. Finally, the Contractor represents and warrants that neither Contractor nor any of its employees has been found at fault or penalized for any human rights violations or creating an adverse impact on human rights;
- j. will not discriminate against any individual or group based on race, religion, age, sex, national origin, citizenship, disability, sexual orientation, genetic information, or veterans/national guard/military reserve status. If any U.S. government funds are transferred under this Contract, Contractor is also subject to Title VI of the Civil Rights Act of 1964 and related statutes, which prohibit discrimination based on race, color, national origin, age, or disability in federally funded programs;
- k. if the Services involve new construction or alterations of existing structures or facilities, Contractor will ensure that the Services comply with the Americans with Disabilities Act (ADA), including the latest ADA Standards for Accessible Design and any other applicable accessibility requirements arising under federal, state, or local law
- l. will not take any actions that might cause TNC to be in violation of the laws, statutes, regulations, or similar rules mentioned in this Section (collectively, "Applicable Laws");
- m. will immediately notify TNC in writing if any of the representations, warranties, certifications, statements, or agreements in this Section change before or during the Contract Term; and
- n. will include provisions at least as restrictive as these in all permitted subcontracts (except for subcontracts purchasing commercially available, off-the-shelf goods or services).

If TNC determines that any of the representations, warranties, certifications, statements, or agreements in this Section are false, no longer valid, or have materially changed, whether the Contractor is at fault or not, TNC may terminate this Contract effective immediately upon written notice to Contractor, with no further obligation by TNC under this Contract, including payment, and TNC may pursue all available remedies under Applicable Laws.

15. **Governing Law; Forum.** This Contract and claims relating to this Contract will be interpreted, construed, and governed by the laws of the state in which the TNC Business Unit set forth on the first page this Contract is located (excluding such state's choice of law principles, if any). In the event of any litigation over the interpretation or application of any of the terms of this Contract, litigation will be conducted in the state in which the TNC Business Unit set forth on the first page of this Contract is located.

16. **Miscellaneous Terms and Conditions.**

- a. **Notices.** Any notice, request, or demand made by either party to this Contract must be in writing and must be sent and deemed delivered as follows: (i) in person – delivered immediately; (ii) by mail, postage prepaid, certified (return receipt requested) – delivered three business days after sending; (iii) by a nationally recognized, next-day delivery service with tracking information and requesting next-business day delivery – delivered the next business day; or (iv) email – delivered the next business day.
- b. **Assignment; Subcontracting.** Contractor may not assign this Contract or subcontract any other portion of the Services without TNC's prior written consent, which may be granted via email or by the inclusion of the subcontract description in Exhibit A. TNC's consent may be granted or withheld in TNC's sole discretion. In the event a subcontract is approved, Contractor agrees and warrants that: (i) each individual shall be properly classified as

either employee or subcontractor, (ii) it will ensure work is satisfactorily performed by said individuals, and (iii) it is fully responsible and liable for the satisfactory performance of all work performed hereunder. Contractor shall remain fully liable for all work by any subcontractors as if such services were performed by Contractor alone.

- c. **Code of Conduct; Helpline.** TNC expects itself and everyone with whom it does business to conduct themselves in ways that are consistent with its TNC's Code of Conduct found at www.nature.org/codeofconduct. Anyone (whether an employee of TNC or not) may contact the TNC Helpline (anonymously, if desired) with questions, concerns, or suspected violations at www.nature.org/tnchelpline.
- d. **Entire Agreement; Amendments; Order of Precedence.** This Contract will become binding when signed by both parties and, together with its exhibits, which are hereby incorporated into and made a part of this Contract, constitutes the entire agreement between the parties and supersedes all prior or contemporaneous communications, both oral and written, between the parties relating to the Services described in this Contract. Unless explicitly stated otherwise in this Contract, no amendment to this Contract, including a change in the Description of Services, will be effective unless in a writing signed by both parties. In the event of a conflict, priority will be given to documents in the following order: (i) provisions in the main body of this Contract; (ii) provisions of any exhibit pursuant to Section 17 below, if applicable; (iii) Description of Services set forth in Exhibit A; and (iv) any additional exhibits or attachments to this Contract.
- e. **Severability; No Waiver.** If any provision of this Contract is found to be invalid by a court of competent jurisdiction, the other provisions will not be affected by that finding. No delay in exercising any right or remedy under this Contract by either party will constitute a waiver of that right or remedy or of any other right or remedy under this Contract or under Applicable Laws.
- f. **Joint and Several Liability.** If two or more persons or entities are identified as Contractor in this Contract, their obligations under this Contract are and will be joint and several.
- g. **Counterparts.** This Contract may be executed in one or more counterparts, each of which will be deemed an original and all of which will constitute the complete Contract.
- h. **Consent to electronic signatures.** Facsimile or scanned signatures on this Contract and any related documents, and digital or electronic signatures where authorized under Applicable Laws, will be fully binding for all purposes.
- i. **Authorization to Sign.** Contractor represents and warrants that the person signing this Contract on behalf of Contractor is duly authorized to sign this Contract on Contractor's behalf.
- j. **Force Majeure.** The performance of this Contract by either party is subject to acts of God, war, acts of terrorism, disease, disaster, strikes, civil disorder, government regulation, legislation, or statement of policy which limits, prohibits or suggests curtailment of transportation, government issued health and safety orders, orders by a national, state, city, or local government or multilateral organization, or any other events or circumstances not within the reasonable control of the party affected, whether similar or dissimilar to any of the foregoing, making such performance illegal, commercially impractical, unsafe or inadvisable, for the Contract or any part thereof to be made. This Contract may be terminated immediately for any one or more such reasons by written notice from either party to the other ("Termination Notice") without any liability, fee, penalty or cost, except to pay for actual services that have already been received; it being understood and agreed that the amount of any prepayments and deposits made by one party to the other shall be refunded within thirty (30) days of the date of the Termination Notice, less any amounts in respect of actual services that have already been received.
- k. **Survival.** The "Liability; Indemnification," "Confidential Information," and "Intellectual Property" Sections of this Contract will survive the expiration or earlier termination of the Contract.
- l. **Compliance with Section 20.055, F.S.** TNC agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such statute.
- m. **Statement Regarding Chapter 287, F.S.** TNC acknowledges that, in addition to all Laws and Regulations that apply to this Agreement, the following provisions of Florida law ("Public Integrity Laws") may apply to this Agreement:

- i. Section 287.133, *Florida Statutes*, titled *Public entity crime; denial or revocation of the right to transact business with public entities*;
- ii. Section 287.134, *Florida Statutes*, titled *Discrimination; denial or revocation of the right to transact business with public entities*;
- iii. Section 287.135, *Florida Statutes*, titled *Prohibition against contracting with scrutinized companies*;
- iv. Section 287.137, *Florida Statutes*, titled *Antitrust violations; denial or revocation of the right to transact business with public entities; denial of economic benefits*; and
- v. Section 287.138, *Florida Statutes*, titled *Contracting with entities of foreign countries of concern prohibited*.

TNC acknowledges that the Public Integrity Laws prohibit entities that meet certain criteria from entering into or renewing a contract with governmental entities, including with Contractor ("Prohibited Criteria"). TNC acknowledges that Contractor may terminate this Agreement if TNC is found to have met the Prohibited Criteria or violated the Public Integrity Laws. TNC certifies that in entering into this Agreement, neither it nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, meets any of the Prohibited Criteria, and in the event such status changes, TNC shall immediately notify Contractor. By entering into this Agreement, TNC agrees that any renewal or extension of this Contract shall be deemed a recertification of such status.

- n. **Anti-Human Trafficking Statement.** TNC does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*, and TNC has complied, and agrees to comply, with the provisions of Section 787.06, *Florida Statutes*

17. **Additional Terms and Conditions.** This Contract is further subject to the additional terms and conditions set forth in the following Exhibit C (and subsequent exhibits, in the event more than one option is selected):

- ☐ Additional Service Terms and Conditions Exhibit
- ☐ Data Protection Agreement
- ☐ U.S. Government Laws and Regulations Exhibit
- ☐ State/Local Government Terms and Conditions Exhibit
- ☐ Private Funder Terms and Conditions
- ☐ Other: _____
- ☒ None

In consideration of the above, TNC and Contractor execute this Contract effective as of the later date of signature below.

The Nature Conservancy

Sunbridge Stewardship District

By:(signature) _____
 Print Name: _____
 Title: _____
 Date: _____

By:(signature) _____
 Print Name: _____
 Title: _____
 Date: _____

LEGAL REVIEW: LPR 5/30/2025

Exhibits:

Exhibit A: Description of Services

EXHIBIT A
Description of Services

(1) Goals and Objectives

- a. The Nature Conservancy (“TNC”) is collaborating with the Sunbridge Stewardship District (SSD) to 1) quantify the water quality benefits (nutrient reductions) from sustainable landscaping practices compared to conventional landscaping practices and 2) obtain quantitative estimates of the potential offsite environmental benefits of these alternative landscaping practices, specifically for potential downstream environmental impacts. TNC is providing \$25,000 in funding and SSD is responsible for funding the remainder of the project through the Sunbridge Stewardship District’s budget. While the services under this contract cover the services in item 2 below, TNC is a long-term partner in this project. It is understood that TNC will also receive the interim and final project WAM modeling reports and results showing quantitative estimates of the potential offsite environmental benefits of alternative landscaping practices compared to conventional landscaping practices, specifically for potential downstream water quality impacts, will be submitted following each of the two (2) model run “events”. These reports are anticipated in May 2026 and May 2027.
- b. The objective is to use measured water quality data and the Watershed Assessment Model (WAM) to estimate the nutrient load reductions from implementing sustainable landscaping. The baseline site with conventional landscaping is a stormwater basin within the Del Webb community and the experimental site is a stormwater basin in the adjacent community of Sunbridge’s Weslyn Park community where the Sunbridge Stewardship District has implemented sustainable landscaping. The two neighborhoods also offer the opportunity to serve as living laboratories for directly comparing water quality impacts associated with their distinct approaches to residential landscaping.

(2) Services

- a. The services for this contract include the Contractor setting up the WAM model for Weslyn Park and performing the base run(s) necessary to then enter the water quality data once that is collected.

(3) Products and Deliverables

- a. Product 1 - Weslyn Park WAM modeling basin set up and base run report.

(4) Due Dates

- a. Product 1 – Weslyn Park WAM modeling basin set up and base run report due November 15, 2025.



Sunbridge Stewardship District

Funding Agreement Between the Sunbridge Stewardship District and Florida Headwaters Foundation

FUNDING AGREEMENT BETWEEN THE SUNBRIDGE STEWARDSHIP DISTRICT AND FLORIDA HEADWATERS FOUNDATION

This Funding Agreement (the "Agreement") is made and entered into this _____ day of _____, 2025, by and between:

SUNBRIDGE STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, and located entirely within Osceola County, Florida, with a mailing address of 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (the "District"), and

FLORIDA HEADWATERS FOUNDATION, whose address is 6900 Tavistock Lakes Boulevard., Suite 200, Orlando, Florida 32827, its successors and assigns, together with its successors and assigns (the "Foundation").

RECITALS

WHEREAS, the District was established by an Act passed by the Florida Legislature, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Foundation is presently working with other community partners to provide water quality review services for lands within the boundaries of the District including certain Watershed Assessment Modelling (WAM) initiatives (the "Work"); and

WHEREAS, the District and the Foundation desire to enter into this Agreement to provide funds to enable the District to pay for certain costs associated with the Foundation's Work.

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

1. PROVISION OF FUNDS. The District agrees to provide not to exceed Sixty Thousand Five Hundred Dollars (\$) to the Foundation to enable the Foundation to pay for the Work. Such funds may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The Foundation agrees that any funds provided by the District pursuant to this Agreement shall be used solely for the work contemplated by this Agreement.

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

3. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

4. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

5. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

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

7. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Sunbridge Stewardship District
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: Jonathan T. Johnson

B. If to Foundation: Florida Headwaters Foundation
6900 Tavistock Lakes Blvd., Suite 200
Orlando, Florida 32827
Attn: Lynne Mullins

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business

days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

9. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

10. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

12. COMPLIANCE WITH PUBLIC RECORDS LAWS. The Foundation understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and, accordingly, the Foundation agrees to comply with applicable provisions of Florida Law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. The Foundation acknowledges that the designated public records custodian for the District PFM Group Consulting, LLC, ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, the Foundation shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Foundation does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in the Foundation's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Foundation, the Foundation shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure

requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE FOUNDATION HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FOUNDATION'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, 3501 QUADRANGLE BOULEVARD, SUITE 270, ORLANDO, FLORIDA 32817.

13. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

15. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the Parties acknowledge and agree that the Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

16. Compliance with Section 20.055, *Florida Statutes*. The Foundation agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes*.

17. Anti-Human Trafficking Statement. The Foundation does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*, and the Foundation has complied, and agrees to comply, with the provisions of Section 787.06, *Florida Statutes*.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairman, Board of Supervisors

WITNESS:

FLORIDA HEADWATERS FOUNDATION

Print Name: _____

By: _____
Its: _____



Sunbridge Stewardship District

**Operation & Maintenance Expenditures Paid in
April 2025 totaling \$49,943.48**

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

The total items being presented: **\$49,943.48**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Sunbridge Stewardship District
AP Check Register (Current by Bank)
Check Dates: 4/1/2025 to 4/30/2025

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: OM6557 - VALLEY BANK					001-101-0000-00-01
1575	04/17/25	P	CMG	Cherrylake Maintenance Group	\$123.00
1576	04/17/25	P	FAC	Fire Ant Control	\$750.00
1577	04/17/25	P	KUTAK	Kutak Rock	\$2,417.50
1578	04/17/25	P	PFMGC	PFM Group Consulting	\$52.21
1579	04/17/25	P	TOHO	TOHO Water Authority	\$27.57
1580	04/17/25	P	VGLOBA	VGlobalTech	\$410.00
1581	04/21/25	P	CMG	Cherrylake Maintenance Group	\$8,333.33
1582	04/21/25	P	PJONES	Pierce Jones, PhD	\$2,200.00
1583	04/28/25	P	BERMAN	Berman Construction	\$625.00
1584	04/28/25	P	CMG	Cherrylake Maintenance Group	\$32,146.00
1585	04/28/25	P	PFMGC	PFM Group Consulting	\$25.26
1586	04/28/25	P	POUBEN	Poulos & Bennett	\$275.00
BANK OM6557 REGISTER TOTAL:					\$47,384.87
BANK ID: OM-ACH - VALLEY BANK - ACH & WIRES					001-101-0000-00-01
70035	04/10/25	M	OUC	Orlando Utilities Commission	\$2,495.82
70036	04/10/25	M	TRUSTE	US Bank as Trustee for Sunbrid	\$25,929.59
70037	04/16/25	M	ONG	Osceola News-Gazette	\$62.79
BANK OM-ACH REGISTER TOTAL:					\$28,488.20
GRAND TOTAL :					\$75,873.07

47,384.87	Checks 1575-1586
25,929.59	Debt Service paid via wire
2,495.82	PA 294 - OUC paid online
62.79	PA 296 - Osceola News-Gazette paid online
75,873.07	Total cash spent
49,943.48	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

April 2025 AP Remittance Report

BANK:	OM-ACH	CHECK:	70035	AMOUNT:	\$2,495.82	DATE:	04/10/25	VEND ID:	OUC
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/25/25	05831-032525	PA 294 - OUC 2025.03.25 - Stre						\$0.00	\$2,360.80
03/25/25	05831-032525	PA 294 - OUC 2025.03.25 - Elec						\$0.00	\$135.02
TOTALS:							\$0.00	\$2,495.82	
BANK:	OM-ACH	CHECK:	70036	AMOUNT:	\$25,929.59	DATE:	04/10/25	VEND ID:	TRUSTE
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
04/10/25	2025.04.09A	FY 2025 S2022 - Del Webb - 26						\$0.00	\$1,125.42
04/10/25	2025.04.09B	FY 2025 S2022 - Del Webb - 26						\$0.00	\$8,795.41
04/10/25	2025.04.09B	FY 2025 S2022 - Weslyn Park -						\$0.00	\$16,008.76
TOTALS:							\$0.00	\$25,929.59	
BANK:	OM-ACH	CHECK:	70037	AMOUNT:	\$62.79	DATE:	04/16/25	VEND ID:	ONG
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
04/07/25	DF0F4196-0033	PA 296 - Legal ad on 04/24/202						\$0.00	\$62.79
TOTALS:							\$0.00	\$62.79	
BANK:	OM6557	CHECK:	1575	AMOUNT:	\$123.00	DATE:	04/17/25	VEND ID:	CMG
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/24/25	132148	PA 294 - Mar. irrigation enhan						\$0.00	\$123.00
TOTALS:							\$0.00	\$123.00	
BANK:	OM6557	CHECK:	1576	AMOUNT:	\$750.00	DATE:	04/17/25	VEND ID:	FAC
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
04/10/25	27651	PA 296 - Fire ant control						\$0.00	\$750.00
TOTALS:							\$0.00	\$750.00	
BANK:	OM6557	CHECK:	1577	AMOUNT:	\$2,417.50	DATE:	04/17/25	VEND ID:	KUTAK
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/31/25	3541138	PA 295 - Gen. legal thru 02/28						\$0.00	\$2,417.50
TOTALS:							\$0.00	\$2,417.50	
BANK:	OM6557	CHECK:	1578	AMOUNT:	\$52.21	DATE:	04/17/25	VEND ID:	PFMGC
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/24/25	135674	PA 294 - Mar. meals, mileage,						\$0.00	\$52.21
TOTALS:							\$0.00	\$52.21	
BANK:	OM6557	CHECK:	1579	AMOUNT:	\$27.57	DATE:	04/17/25	VEND ID:	TOHO
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/19/25	70561-031925	PA 295 - 6200 Cyrils Dr irriga						\$0.00	\$27.57
TOTALS:							\$0.00	\$27.57	
BANK:	OM6557	CHECK:	1580	AMOUNT:	\$410.00	DATE:	04/17/25	VEND ID:	VGLOBA
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/31/25	7145	PA 295 - Jan. - Mar. 2025 ADA						\$0.00	\$300.00
04/01/25	7199	PA 295 - Apr. website maint.						\$0.00	\$110.00
TOTALS:							\$0.00	\$410.00	
BANK:	OM6557	CHECK:	1581	AMOUNT:	\$8,333.33	DATE:	04/21/25	VEND ID:	CMG
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
03/07/25	131472	PA 292 - Mar. Weslyn Park land						\$0.00	\$8,333.33
TOTALS:							\$0.00	\$8,333.33	
BANK:	OM6557	CHECK:	1582	AMOUNT:	\$2,200.00	DATE:	04/21/25	VEND ID:	PJONES
Date	Invoice Number	Invoice Description						Discount Taken	Amount Paid
04/08/25	42025	PA 296 - Apr. landscape analyt						\$0.00	\$2,200.00
TOTALS:							\$0.00	\$2,200.00	

Sunbridge Stewardship District
April 2025 AP Remittance Report

BANK:	OM6557	CHECK:	1583	AMOUNT:	\$625.00	DATE:	04/28/25	VEND ID:	BERMAN
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid	
04/01/25	53032	PA 295 - Apr. irrigation & adm				\$0.00		\$625.00	
TOTALS:						\$0.00		\$625.00	
BANK:	OM6557	CHECK:	1584	AMOUNT:	\$32,146.00	DATE:	04/28/25	VEND ID:	CMG
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid	
04/07/25	132841	PA 296 - Apr. Cyrils Drive lan				\$0.00		\$32,146.00	
TOTALS:						\$0.00		\$32,146.00	
BANK:	OM6557	CHECK:	1585	AMOUNT:	\$25.26	DATE:	04/28/25	VEND ID:	PFMGC
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid	
04/10/25	OE-EXP-04-2025-26	PA 297 - Mar. FedEx				\$0.00		\$25.26	
TOTALS:						\$0.00		\$25.26	
BANK:	OM6557	CHECK:	1586	AMOUNT:	\$275.00	DATE:	04/28/25	VEND ID:	POUBEN
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid	
04/11/25	18-203(68)	PA 297 - Eng. srvs. thru 03/28				\$0.00		\$275.00	
TOTALS:						\$0.00		\$275.00	



Sunbridge Stewardship District

**Operations and Maintenance Expenditures Paid in
May 2025 in an amount totaling \$22,362.11**

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 May 1, 2025 through May 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$22,362.11**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Sunbridge Stewardship District
AP Check Register (Current by Bank)
Check Dates: 5/1/2025 to 5/31/2025

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: OM6557 - VALLEY BANK					001-101-0000-00-01
1587	05/07/25	P	CMG	Cherrylake Maintenance Group	\$8,333.33
1588	05/07/25	P	CRI	Carr Riggs & Ingram	\$1,000.00
1589	05/20/25	P	KUTAK	Kutak Rock	\$5,946.00
1590	05/20/25	P	PFMGC	PFM Group Consulting	\$4,166.67
1591	05/20/25	P	TOHO	TOHO Water Authority	\$243.54
1592	05/20/25	P	VGLOBA	VGlobalTech	\$110.00
BANK OM6557 REGISTER TOTAL:					\$19,799.54
BANK ID: OM-ACH - VALLEY BANK - ACH & WIRES					001-101-0000-00-01
70038	05/13/25	M	TRUSTE	US Bank as Trustee for Sunbrid	\$3,114.86
70039	05/13/25	M	OUC	Orlando Utilities Commission	\$2,499.78
70040	05/20/25	M	ONG	Osceola News-Gazette	\$62.79
BANK OM-ACH REGISTER TOTAL:					\$5,677.43
GRAND TOTAL :					\$25,476.97

19,799.54	Checks 1587-1592
3,114.86	Debt Service paid via wire
2,499.78	PA 299 - OUC paid online
62.79	PA 300 - Osceola News-Gazette paid online
25,476.97	Total cash spent
22,362.11	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
May 2025 AP Remittance Report

BANK:	OM6557	CHECK:	1587	AMOUNT:	\$8,333.33	DATE:	05/07/25	VEND ID:	CMG	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/07/25	132820	PA 296 - Apr. Weslyn Park land				\$0.00		\$8,333.33		
TOTALS:						\$0.00		\$8,333.33		
BANK:	OM6557	CHECK:	1588	AMOUNT:	\$1,000.00	DATE:	05/07/25	VEND ID:	CRI	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/10/25	113747549	PA 298 - FY 2024 audit				\$0.00		\$1,000.00		
TOTALS:						\$0.00		\$1,000.00		
BANK:	OM-ACH	CHECK:	70038	AMOUNT:	\$3,114.86	DATE:	05/13/25	VEND ID:	TRUSTE	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
05/13/25	2025.05.12A	FY 2025 S2022 - Del Webb - 26				\$0.00		\$1,193.73		
05/13/25	2025.05.12A	FY 2025 S2022 - Weslyn Park -				\$0.00		\$1,695.41		
05/13/25	2025.05.12B	FY 2025 S2022 - Del Webb - 26				\$0.00		\$225.72		
TOTALS:						\$0.00		\$3,114.86		
BANK:	OM-ACH	CHECK:	70039	AMOUNT:	\$2,499.78	DATE:	05/13/25	VEND ID:	OUC	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/25/25	05831-042525	PA 299 - OUC 2025.04.25 - Stre				\$0.00		\$2,360.80		
04/25/25	05831-042525	PA 299 - OUC 2025.04.25 - Elec				\$0.00		\$138.98		
TOTALS:						\$0.00		\$2,499.78		
BANK:	OM-ACH	CHECK:	70040	AMOUNT:	\$62.79	DATE:	05/20/25	VEND ID:	ONG	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
05/09/25	DF0F4196-0034	PA 300 - Legal ad on 05/29/202				\$0.00		\$62.79		
TOTALS:						\$0.00		\$62.79		
BANK:	OM6557	CHECK:	1589	AMOUNT:	\$5,946.00	DATE:	05/20/25	VEND ID:	KUTAK	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/28/25	3554894	PA 299 - Gen. legal thru 03/31				\$0.00		\$5,946.00		
TOTALS:						\$0.00		\$5,946.00		
BANK:	OM6557	CHECK:	1590	AMOUNT:	\$4,166.67	DATE:	05/20/25	VEND ID:	PFMGC	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/15/25	DM-04-2025-54	PA 299 - DM fee: Apr. 2025				\$0.00		\$4,166.67		
TOTALS:						\$0.00		\$4,166.67		
BANK:	OM6557	CHECK:	1591	AMOUNT:	\$243.54	DATE:	05/20/25	VEND ID:	TOHO	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
04/23/25	70561-042325	PA 299 - 6200 Cyrils Dr irriga				\$0.00		\$243.54		
TOTALS:						\$0.00		\$243.54		
BANK:	OM6557	CHECK:	1592	AMOUNT:	\$110.00	DATE:	05/20/25	VEND ID:	VGLOBA	
Date	Invoice Number	Invoice Description				Discount Taken		Amount Paid		
05/01/25	7273	PA 300 - May website maint.				\$0.00		\$110.00		
TOTALS:						\$0.00		\$110.00		



Sunbridge Stewardship District

District's Financial Position and Budget to Actual YTD



Sunbridge Stewardship District

May 2025 Financial Package

May 31, 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 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 209,944.74				\$ 209,944.74
Sustainability Reserve	60,654.78				60,654.78
Infrastructure Capital Reserve	21,443.49				21,443.49
Accounts Receivable	8,333.33				8,333.33
Assessments Receivable	744.16				744.16
Deposits	240.00				240.00
Assessments Receivable		\$ 2,916.81			2,916.81
S2022 (DW) - Debt Service Reserve		478,462.50			478,462.50
S2022 (WP) - Debt Service Reserve		795,976.25			795,976.25
S2022 (DW) - Revenue		468,771.08			468,771.08
S2022 (WP) - Revenue		818,758.50			818,758.50
S2022 (DW) - Prepayment		352.22			352.22
S2022 (DW) - Acquisition/Construction			\$ 3,508,585.56		3,508,585.56
S2022 (WP) - Acquisition/Construction			30,875.42		30,875.42
Total Current Assets	\$ 301,360.50	\$ 2,565,237.36	\$ 3,539,460.98	\$ -	\$ 6,406,058.84
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,562,320.55	\$ 2,562,320.55
Amount To Be Provided				33,782,679.45	33,782,679.45
Total Investments	\$ -	\$ -	\$ -	\$ 36,345,000.00	\$ 36,345,000.00
Total Assets	\$ 301,360.50	\$ 2,565,237.36	\$ 3,539,460.98	\$ 36,345,000.00	\$ 42,751,058.84



Sunbridge Stewardship District
Statement of Financial Position
As of 5/31/2025

	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	\$ 48,055.44				\$ 48,055.44
Due to Developer	149,000.00				149,000.00
Deferred Revenue	9,077.49				9,077.49
Deferred Revenue		\$ 2,916.81			2,916.81
Total Current Liabilities	<u>\$ 206,132.93</u>	<u>\$ 2,916.81</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 209,049.74</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><u>\$ 206,132.93</u></u>	<u><u>\$ 2,916.81</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 36,345,000.00</u></u>	<u><u>\$ 36,554,049.74</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (227,908.70)				\$ (227,908.70)
Current Year Net Assets, Unrestricted	(17,600.00)				(17,600.00)
Net Assets - General Government	301,926.76				301,926.76
Current Year Net Assets - General Government	38,809.51				38,809.51
Net Assets, Unrestricted		\$ 2,541,034.22			2,541,034.22
Current Year Net Assets, Unrestricted		21,286.33			21,286.33
Net Assets, Unrestricted			\$ 3,450,749.64		3,450,749.64
Current Year Net Assets, Unrestricted			88,711.34		88,711.34
Total Net Assets	<u><u>\$ 95,227.57</u></u>	<u><u>\$ 2,562,320.55</u></u>	<u><u>\$ 3,539,460.98</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,197,009.10</u></u>
Total Liabilities and Net Assets	<u><u>\$ 301,360.50</u></u>	<u><u>\$ 2,565,237.36</u></u>	<u><u>\$ 3,539,460.98</u></u>	<u><u>\$ 36,345,000.00</u></u>	<u><u>\$ 42,751,058.84</u></u>



Sunbridge Stewardship District
Statement of Activities
As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 401,350.17				\$ 401,350.17
Other Income & Other Financing Sources	8,382.77				8,382.77
Landscaping Contribution	58,333.31				58,333.31
Sustainability Revenue	15,400.00				15,400.00
On-Roll Assessments		\$ 2,534,774.64			2,534,774.64
Total Revenues	<u>\$ 483,466.25</u>	<u>\$ 2,534,774.64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,018,240.89</u>
<u>Expenses</u>					
D&O Insurance	\$ 2,998.00				\$ 2,998.00
Trustee Services	7,089.66				7,089.66
Management	33,333.36				33,333.36
Engineering	1,383.75				1,383.75
Disclosure	5,000.00				5,000.00
Property Appraiser	496.42				496.42
District Counsel	15,831.40				15,831.40
Assessment Administration	15,000.00				15,000.00
Audit	8,000.00				8,000.00
Travel and Per Diem	101.40				101.40
Postage & Shipping	51.07				51.07
Legal Advertising	515.47				515.47
Web Site Maintenance	1,480.00				1,480.00
Dues, Licenses, and Fees	175.00				175.00
Electric	968.25				968.25
General Insurance	6,997.00				6,997.00
Property & Casualty	1,030.00				1,030.00
Irrigation	5,318.15				5,318.15
Irrigation Parts	671.35				671.35
Landscaping Maintenance & Material	307,621.97				307,621.97
Landscape Improvements	6,797.22				6,797.22
Tree Trimming	10,925.00				10,925.00
Pest Control	1,500.00				1,500.00
UF Research Agreement	17,600.00				17,600.00



Sunbridge Stewardship District
Statement of Activities
As of 5/31/2025

Streetlights	\$ 16,504.00				\$ 16,504.00
Personnel Leasing Agreement	5,000.00				5,000.00
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
Total Expenses	<u>\$ 472,388.47</u>	<u>\$ 2,598,769.88</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,071,158.35</u>

Other Revenues (Expenses) & Gains (Losses)

Interest Income	\$ 10,131.73				\$ 10,131.73
Dividend Income		\$ 85,281.57			85,281.57
Dividend Income			\$ 88,711.34		88,711.34
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 10,131.73</u>	<u>\$ 85,281.57</u>	<u>\$ 88,711.34</u>	<u>\$ -</u>	<u>\$ 184,124.64</u>

Change In Net Assets	\$ 21,209.51	\$ 21,286.33	\$ 88,711.34	\$ -	\$ 131,207.18
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Net Assets At Beginning Of Year	\$ 74,018.06	\$ 2,541,034.22	\$ 3,450,749.64	\$ -	\$ 6,065,801.92
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Net Assets At End Of Year	<u>\$ 95,227.57</u>	<u>\$ 2,562,320.55</u>	<u>\$ 3,539,460.98</u>	<u>\$ -</u>	<u>\$ 6,197,009.10</u>
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Sunbridge Stewardship District
Budget to Actual
For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Used
<u>Revenues</u>					
On-Roll Assessments	\$ 401,350.17	\$ 268,066.30	\$ 133,283.87	\$ 402,099.45	99.81%
Other Income & Other Financing Sources	8,382.77	-	8,382.77	-	
Landscaping Contribution Agreement - TE3	29,166.62	33,333.28	(4,166.66)	49,999.92	58.33%
Landscaping Contribution Agreement - TOHO	29,166.69	33,333.36	(4,166.67)	50,000.04	58.33%
Sustainability Contributions	15,400.00	33,333.33	(17,933.33)	50,000.00	30.80%
Carry Forward Revenue	13,333.33	13,333.33	-	20,000.00	66.67%
Net Revenues	\$ 496,799.58	\$ 381,399.60	\$ 115,399.98	\$ 572,099.41	86.84%
<u>General & Administrative Expenses</u>					
D&O Insurance	\$ 2,998.00	\$ 2,148.20	\$ 849.80	\$ 3,222.30	93.04%
Trustee Services	7,089.66	5,674.84	1,414.82	8,512.26	83.29%
Management	33,333.36	33,333.33	0.03	50,000.00	66.67%
Engineering	1,383.75	5,333.33	(3,949.58)	8,000.00	17.30%
Disclosure	5,000.00	3,333.33	1,666.67	5,000.00	100.00%
Property Appraiser	496.42	366.67	129.75	550.00	90.26%
District Counsel	15,831.40	26,666.67	(10,835.27)	40,000.00	39.58%
Assessment Administration	15,000.00	10,000.00	5,000.00	15,000.00	100.00%
Reamortization Schedules	-	83.33	(83.33)	125.00	0.00%
Audit	8,000.00	5,466.67	2,533.33	8,200.00	97.56%
Arbitrage Calculation	-	466.67	(466.67)	700.00	0.00%
Travel and Per Diem	101.40	333.33	(231.93)	500.00	20.28%
Telephone	-	16.67	(16.67)	25.00	0.00%
Postage & Shipping	51.07	100.00	(48.93)	150.00	34.05%
Copies	-	100.00	(100.00)	150.00	0.00%
Legal Advertising	515.47	2,366.67	(1,851.20)	3,550.00	14.52%
Miscellaneous	-	33.33	(33.33)	50.00	0.00%
Web Site Maintenance	1,480.00	1,680.00	(200.00)	2,520.00	58.73%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Electric	968.25	666.67	301.58	1,000.00	96.83%
Infrastructure Capital Reserve	-	6,666.67	(6,666.67)	10,000.00	0.00%
General Insurance	6,997.00	5,013.23	1,983.77	7,519.85	93.05%
Property & Casualty Insurance	1,030.00	766.67	263.33	1,150.00	89.57%
Irrigation	5,318.15	23,333.33	(18,015.18)	35,000.00	15.19%
Irrigation Parts	671.35	4,666.67	(3,995.32)	7,000.00	9.59%
Landscaping Maintenance & Material	307,621.97	170,800.00	136,821.97	256,200.00	120.07%
Landscape Improvements	6,797.22	6,666.67	130.55	10,000.00	67.97%
Tree Trimming	10,925.00	3,333.31	7,591.69	5,000.00	218.50%
Contingency	-	6,200.00	(6,200.00)	9,300.00	0.00%
Pest Control	1,500.00	666.67	833.33	1,000.00	150.00%
Signage & Amenities Repair	-	666.67	(666.67)	1,000.00	0.00%



Sunbridge Stewardship District
Budget to Actual
For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Used
UF Research Agreement	17,600.00	33,333.33	(15,733.33)	50,000.00	35.20%
Streetlights	16,504.00	19,333.33	(2,829.33)	29,000.00	56.91%
Personnel Leasing Agreement	5,000.00	5,000.00	-	7,500.00	66.67%
Total General & Administrative Expenses	\$ 472,388.47	\$ 384,732.93	\$ 87,655.54	\$ 577,099.41	81.86%
Total Expenses	\$ 472,388.47	\$ 384,732.93	\$ 87,655.54	\$ 577,099.41	81.86%
Income (Loss) from Operations	\$ 24,411.11	\$ (3,333.33)	\$ 27,744.44	\$ (5,000.00)	
<u>Other Income (Expense)</u>					
Interest Income	\$ 10,131.73	\$ 3,333.33	\$ 6,798.40	\$ 5,000.00	202.63%
Total Other Income (Expense)	\$ 10,131.73	\$ 3,333.33	\$ 6,798.40	\$ 5,000.00	202.63%
Net Income (Loss)	\$ 34,542.84	\$ -	\$ 34,542.84	\$ -	



Sunbridge Stewardship District Cash Flow

	Beg. Cash	FY24 Inflows	FY24 Outflows	FY25 Inflows	FY25 Outflows	End. Cash
8/1/2024	31,658.13	21,432.07	(36,235.97)	-	(3,183.35)	13,670.88
9/1/2024	13,670.88	37,807.36	(17,779.92)	-	(11,100.53)	22,597.79
10/1/2024	22,597.79	23,910.20	(41,996.28)	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	-	-	20,201.81	(64,870.27)	165,276.28 as of 06/22/2025
		83,149.63	(96,012.17)	3,269,187.28	(3,122,706.59)	